



Ref: UIL/CS/BSE/AR/2018-19

Date: 27.08.2019

To,
The Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street,
Mumbai - 400001.

Sub: Annual Report 2018-19
Ref: Script ID: ULTRACAB, Script Code: 538706

Dear Sir,

In terms of Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Annual Report 2018-19 for 12th Annual General Meeting of the company will be held on Saturday, 28th September 2019 at 11.00 AM at Register Office: Survey No. 262, B/h. Galaxy Bearings Ltd., Shapar (Veraval) - 360024 Dist – Rajkot, Gujarat.

Kindly take the same on your records.
Thanking you.

Yours Faithfully,
For, Ultracab (India) Limited,


CS Mayur Gangani
Company Secretary & Compliance Officer
FCS 9980



Encl: Annual Report 2018-19

ULTRACAB (INDIA) LIMITED

Regd. Office & Works : Sr. No.262,
B/H. Galaxy Bearings Ltd. Shapar (Veraval)
Dist. : Rajkot-360024, Gujrat, INDIA
Tel. : +91 2827 - 253122 / 23
E-mail : info@ultracab.in
Web : www.ultracab.in, | www.ultracabwires.com
CIN No. : L31300GJ2007PLC052394

Corporate Office : C-303, Imperial Heights,
Opp. Big Bazaar, 150 Ft. Ring Road. Rajkot-360005.
Tel. : +91 281 - 2588136, 2588236
E-mail : ho@ultracab.in

Head Office : Office No. 1801, Haware Infoteck Park
Plot.No. - 39/3, Sector No. 30-A, Vashi, Navi Mumbai - 400 703
Tel. : +91 22 - 20870306, 20870307
E-Mail : mumbai@ultracab.in



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C/M/L 3647469

C/M/L 7600028916

C/M/L 3647570

C/M/L 7999423

APPROVED

APPROVED



ANNUAL
REPORT

| **2018-19**

12th Annual Report Of
ULTRACAB (INDIA) LIMITED
2018 – 2019

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DAY: SATURDAY
DATE: 28th SEPTEMBER 2019
TIME: 11.00 AM
VENUE: SURVEY NO. 262, B/H. GALAXY
BEARINGS LTD.,
SHAPAR (VERAVAL) - 360024
DIST. - RAJKOT. GUJARAT

COMPANY INFORMATION

BOARD OF DIRECTORS		
Mr. Nitesh P. Vaghasiya	(DIN: 01899455)	Chairman & Managing Director
Mr. Pankaj V. Shingala	(DIN:03500393)	Whole-time Director
Mrs. Sangeetaben N. Vaghasiya	(DIN:06910845)	Non-executive Director
Mr. Bipinchandra M. Sangani	(DIN:06945854)	Independent Director
Mr. Jayshanker B. Dave	(DIN:06945842)	Independent Director
Mr. Kanjibhai G. Patel	(DIN:06945882)	Independent Director

STATUTORY AUDITOR	M/s. Bhavin Associates Chartered Accountants 709- Everest Complex, Opp. Shastri Ground, Rajkot 360 001 Tel: 0281-2220123 /2223153 Firm Registration No.: 101383W
COMPANY SECRETARY & COMPLIANCE OFFICER	CS MAYUR GANGANI
CHIEF FINANCIAL OFFICER	MR. PRAVIN PANSURIYA
SECRETARIAL AUDITOR	M/s. PIYUSH JETHVA Practicing Company Secretary The Imperia” Office No. 806, Above Federal Bank, Opp. Shashtri Maidan, Subhash Road, Limda Chowk, Rajkot (Gujarat) India Ph. No. +91 82382 73733 FCS 6377 CP No. 5452
BANKERS	AXIS BANK TITAN, Nr. KKV Circle, Kalawad Road, Rajkot – 360005.
REGISTER OFFICE OF COMPANY, CIN, EMAIL ID & WEBSITE	ULTRACAB (INDIA) LIMITED Survey No. 262, B/h. Galaxy Bearings Ltd., Shapar (Veraval) - 360024 Dist.- Rajkot. Gujarat. CIN : L31300GJ2007PLC052394 Tel.: 02827 – 253122 / 23 Fax: 02827 – 252725 e-mail: info@ultracab.in web: www.ultracab.in

CORPORATE OFFICE	ULTRACAB (INDIA) LIMITED C – 303, Imperial Heights, Opp. Big Bazar, 150ft. Ring Road, Rajkot – 360005. Gujarat. Tel.: 0281 2588236 / 136 e-mail: ho@ultracab.in
HEAD OFFICE	ULTRACAB (INDIA) LIMITED Office No. 1801, Haware Infoteck Park, Plot No. - 39/3, Sector No. 30-A, Vashi, Navi Mumbai - 400 703. Maharashtra. India. Tel.: 022 20870306 / 07 e-mail: mumbai@ultracab.in
REGISTRAR & SHARE TRANSFER AGENT	BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai - 400059. Maharashtra Tel : 022 62638200
LISTING	BSE LIMITED Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.

COMMITTEES OF THE BOARD			
POSITION	AUDIT COMMITTEE	NOMINATION & REMUNERATION COMMITTEE	STAKEHOLDERS RELATIONSHIP COMMITTEE
CHAIRMAN	Mr. Bipinbhai Sangani	Mr. Kanjibhai Patel	Mr. Kanjibhai Patel
MEMBER	Mr. Jayshankar Dave	Mr. Bipinbhai Sangani	Mr. Jayshankar Dave
MEMBER	Mr. Nitesh Vaghasiya	Mrs. Sangeetaben Vaghasiya	Mrs. Sangeetaben Vaghasiya

DIRECTORS' REPORT

For the Financial Year ended on 31st March, 2019.

TO THE MEMBERS OF
ULTRACAB (INDIA) LIMITED

Dear Shareholders,

The Directors have pleasure in presenting the 12th Annual Report along with the Audited Financial Statements for the year ended March 31, 2019.

FINANCIAL HIGHLIGHTS

The Company's Financial Performance, for the year ended March 31, 2019 is summarized below:

Particulars	2018-2019 (₹ In lakh)	2017-2018 (₹ In lakh)
Revenue from Operations	7321.20	4923.51
Other Income	33.25	8.12
Total Income	7354.46	4931.63
EBITDA	529.06	413.63
Less: Finance Cost	296.58	218.91
Less: Depreciation & Amortisation Expenses	79.93	84.10
Profit Before Tax	152.55	110.62
Tax Expenses	34.73	35.14
Profit After Tax (PAT)	117.82	75.48
Other Comprehensive Income (Net of tax)	0	0
Total Comprehensive Income after tax	117.82	75.48
Earnings per equity share		
a. Basic	0.93	0.59
b. Diluted	0.93	0.59

FINANCIAL PERFORMANCE

Your Directors are pleased to report that for the year under review, your Company has been able to achieve, total revenue during the financial year 2018-19 at ₹7354.46 Lakh was higher by 49.13% over last year (₹4931.63 Lakh in 2017-18) while the Profit after tax (PAT) for the year was ₹117.82 Lakh, a recording growth of 56.09% as compared to the Profit after Tax (PAT) of ₹75.48 Lakh in 2017-18

RESERVE:

No amount is appropriated from Profit & Loss Account and transferred to any reserve account.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the Company during the year.

CAPITAL STRUCTURE

The Authorised Share Capital of the Company is ₹ 150,000,000/- (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lac) Equity shares of ₹ 10/-

The Paid Up Equity Share Capital as at March 31, 2019 was ₹ 12,72,30,000/- divided into 12,72,30,000 Equity Shares, having value of ₹10/- each fully paid up. During the year under review, the Company has not issued any shares with differential voting rights nor granted any employee stock options and sweat equity.

DIVIDEND

As per observation of the Board of Directors for strengthening the position of the company no dividend is recommended for the financial year 2018-19.

SUBSIDIARIES

The Company does not have any subsidiary or associate companies.

EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as “Annexure A” and forms an Integral part of the Report. Further, Annual Return will be uploaded on company’s website www.ultracab.in/investor/corporategovernance

PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

EMPLOYEE STOCK OPTION SCHEME

Under the “ESOP Scheme 2016”, Company received an approval to grant an option of total 450000 equity shares to the eligible employees of the company. During the year options granted to the eligible employees of the company, but not exercise by eligible employees after completion of one year from option granted.

BOARD OF DIRECTORS

Re-appointment of Director

As per the provisions of the Companies Act, 2013, Mrs. Sangeetaben Niteshbhai Vaghasiya, Director (DIN: 06910845) retires by rotation at the ensuing 12th AGM and being eligible offers herself for re-appointment. The Board recommends the reappointment of Mrs. Sangeetaben Niteshbhai Vaghasiya, Director of the company.

The Board consider and approve by the Nomination and Remuneration Committee Mr. Pankaj Shingala, Whole-time Director (DIN:03500393) was re-appointed for further term of 5 years w.e.f. 01.04.2019 (Subject to approval of the members of the Company in General Meeting) on the terms and conditions of appointment and remuneration as per contained in agreement and as per the provisions of the Companies Act, 2013 read with rules and regulations.

Independent Directors

The Five Year term of office of Mr. Kanjibhai G. Patel, Mr. Bipinchandra M. Sangani and Mr. Jayshankarbhair B. Dave as Independent Directors of the Company expires on 09.08.2019. The Board of the Directors (Board) in the meeting held on 07.08.2019 after recommendation of the Nomination and Remuneration Committee (NRC) re-appointed them as Independent Directors for the second consecutive term of Five years from 09.08.2019 to consecutive 5 years (Subject to approval of the members of the Company in General Meeting) except Mr. Jayshankarbhair Dave. He is over seventy years and has conveyed intentions not to seek re-appointment as Independent Director of the Company for further term due his advanced age. Accordingly, the tenure of Mr. Jayshankarbhair Dave has come to end on 09.08.2019.

In terms of the definition of ‘Independence’ of Directors as prescribed under Clause 16 (1)(b) of SEBI (listing Obligation and Disclosure Requirement) Regulation, 2015 entered with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Company has obtained declaration from independent directors as per above Regulations. The following Independent Directors were appointed for a second term period 5 years with effect from 9th August, 2019:-

1. Mr. Kanjibhai G. Patel (DIN: 06945882)
2. Mr. Bipinchandra M. Sangani (DIN: 06945854)

- **Key Managerial Personnel**

Our Company is managed by our Board of Directors, assisted by qualified professionals, who are permanent employees of our company, below are the details of the Key Managerial personnel of our company:

Mr. Pravin Pansuriya

Pravin Pansuriya aged 37 years is Chief Financial Officer of our company as appointed as on 10.05.2018 after resignation of Mr. Deeljit Bhatti due to his personnel reason. Mr. Pravin has an experience of more than 10 years in the field of accounting and Finance. He was a senior Accountant in our company since 2009. He was initially appointed as a senior accountant and has been promoted to the post of CFO from 10.05.2018.

Mr. Mayur Gangani

Mayur Gangani aged 34 years is a Company Secretary and Compliance Officer of our company. He is Fellow Member of an ICSI. He was working in our company since 2014 and he has more than 10 years of experience in secretarial and legal matters.

- **Committees of the Board**

The Company has constituted various committees. Following committees has been established as a part of the best corporate governance practices and are in compliance with the requirements of the relevant provisions of Companies Act, 2013 and SEBI (LODR) Regulation, 2015:

1) Audit Committee

2) Shareholder and Investor Grievance Committee

3) Nomination and Remuneration Committee

A detailed note on the board and its committees is provided in the Corporate Governance Report forming part of this Annual Report.

- **Board Evaluation**

Pursuant to the section 134 (3) (p) of Companies Act, 2013 read with Rule 8 (4) of Companies Accounts Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually, as well as the Board Committees.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning.

Remuneration Policy

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remunerations provided in Section 178(3) of the Companies Act 2013, The Remuneration Policy is stated in the Corporate Governance Report.

- **Meetings**

During the year 5 (Five) Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The maximum interval between any two meetings did not exceed 120 days as prescribed in the Companies Act, 2013.

Management Discussion and Analysis

The Management Discussion and Analysis Report for the year under review as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this Annual Report.

Internal Financial Control Systems and their Adequacy

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws.

- **Auditors**

(A) Statutory Auditors

M/s. Bhavin Associates, Chartered Accountants, (FRN: 101383W), were appointed as a Statutory Auditors of the Company for a period of 5 years to hold office till the conclusion of the 15th AGM to be held in the year 2022 are recommended for ratification of appointment for the Financial Year 2018-19. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. Bhavin Associates that their appointment for the financial year 2018-19 would be in conformity with the limits specified in the said Section.

Ministry of Corporate Affairs vide the Companies (Amendment) Act, 2017 notified on May 7, 2018 amended Section 139 of the Act which had done away with the requirement of seeking ratification of Members for appointment of Auditors at every AGM. Accordingly, no Resolution is being proposed for ratification of appointment of Statutory Auditors at the ensuing AGM.

The Report given by M/s Bhavin Associates, Chartered Accountants, on the financial statements of the Company for the financial year 2018-2019 is a part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed there under.

(B) Secretarial Auditors and Secretarial Audit Report

Pursuant to Section 204 of the Companies Act 2013, The Board has appointed M/s Piyush Jethva, Practising Company Secretary, Rajkot to conduct Secretarial Audit for the financial year 2018-19. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Secretarial Audit Report for the financial year ended March 31, 2019 is annexed herewith marked as “**Annexure B**” to this Report.

(C) Internal Auditor

Pursuant to Section 138 of the Companies Act, 2013, The Company has appointed a professional as full-time employee to act as Internal Auditor. Further, due to not meet any qualified professional as per the eligibilities mentioned under the Companies Act, 2013 to act as Internal Auditor, Company appoints an internal auditor qualified as Inter CA and LLB.

(D) Cost Audit

As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is not coming under the criteria as mentioned in Section 135 of the Companies Act, 2013 which specifies the requirement of forming the Corporate Social Responsibility Committee.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

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

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

PARTICULARS OF EMPLOYEES

The information pertaining to Section 197(12) read with Rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as “**Annexure C**”.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The Policy on materiality of related party transactions and dealing with related party as approved by the Board and Audit committee.

The particulars of every contract or 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 is disclosed in **Form No. AOC -2** annexed as "**Annexure D**" with this report. Your Company's Policy on related Party Transactions, as adopted by the Board, can be accessed on the company's website.

RISK MANAGEMENT POLICY

In today's economic environment, Risk management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risk for the business. Company's risk management is embedded in the business processes and thereby reduces the risk to its possible extent.

The Board periodically reviews the operations of the Company and identifies the risk / potential risk, if any to the Company and implement the necessary course of action(s) which the Board deems fit in the best interest of the Company. Further almost all the business operations are being carried out directly under the supervision and control of the Managing Director leaving no scope of any fraud or irregularities.

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 per-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 unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

DECLARATION OF THE DIRECTORS ON THE CODE OF CONDUCT

This is to inform that the Company has adopted a Code of Conduct for its employees including the Directors. We confirm that the Company has in respect of the financial year ended 31st March, 2018 received from the senior management team of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted a vigil mechanism under Section 177(9) of the Companies Act, 2013 read with Companies (Meetings of Board And Its Powers) Rule, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Whistle Blower Policy to provide a mechanism to its directors, employees and other stakeholders to raise concerns violation of legal or regulatory requirements, misrepresentation of any financial statement and to report actual or suspected fraud or violation of the Code of Conduct of the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. The Company affirms that during the year under review, no complaints were received by the Committee for redressal.

ENVIRONMENT, HEALTH AND SAFETY

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

INDUSTRIAL RELATIONS

Relations with the Company's employees continue to be cordial. The Company has a good track record of harmonious relations with employees and all stake holders.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

- (i) Steps taken or impact on conservation of energy, utilizing alternate sources of energy and capital investments on energy conservation equipment :
- Replacing of old Transformers with more energy efficient and having facility of Auto tap changing which gives linear voltage supply to reduce energy consumption and losses.
 - Improved preventive maintenance of machines to reduce energy loss.
 - Utilized 125 KVA Generator as alternate source of Energy.

(B) Technology absorption:

- (i) Following new cables have been designed, developed and type approvals obtained/successfully launched in the market:
- New Range of Automotive Wires developed for Higher Temperature application
 - Developed Elevator and Crane Application Cables
 - Developed PV Solar Cables for solar energy systems.
- (ii) The benefits derived like product improvement, cost reduction, product development:
- The aforesaid newly developed products have been introduced in the market and give significant benefits in terms of quality, better performance of the end-user application and import substitution.
- (iii) Imported technology (imported during the last 5 years reckoned from the beginning of the financial year):
- a) Technology Imported: Printer for Cable Labelling
 - b) Year of Import: 2017
 - c) Has technology been fully absorbed? : Yes
 - d) If not fully absorbed, areas where this has not taken place, reasons therefore, and future plans of action: Not applicable

(C) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows as follows:

- i) Earnings by way of Exports : ₹299.93 Lakh
- ii) Outgo by way of Imports : ₹1.56 Lakh

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS

The Board of Directors of the Company has affirmed with the compliances of Secretarial Standards issued by Institute of Company Secretaries of India.

LISTING

The Company's Shares are listed on BSE Limited at Mumbai

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, it is hereby confirmed that:

- a) In the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Details in respect of frauds reported by auditors

There were no instances of fraud reported by the auditors.

APPRECIATION

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors
Ultracab (India) Limited,**

**Sd/-
Nitesh P. Vaghasiya
Chairman & Managing Director
(DIN No: 01899455)**

Date: 20th August, 2019

Place: Rajkot.

“ANNEXURE A”

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2019

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

I REGISTRATION AND OTHER DETAILS:

Sr. no.	Particulars	
I	Corporate Identification Number	L31300GJ2007PTC052394
II	Registration Date	19th, December, 2007
III	Name of the Company	Ultracab (India) Limited
IV	Category / Sub-Category of the Company	Company Limited by Share & Indian Non Government Company
V	Address of the Registered office and contact details	Survey No. 262, B/h. Galaxy Bearing Limited, Shapar (Veraval) - 360024. Dist. - Rajkot Gujarat.
VI	Whether listed company	Yes (BSE Limited)
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai - 400059. Maharashtra

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products /services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing Wires and Cables	2732	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
.....NOT APPLICABLE.....					

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year 01/04/2018				No. of Shares held at the end of the year 31/03/2019				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Shareholding of Promoter and Promoter Group									
Indian									
(a) INDIVIDUAL/HUF	7414977	0	7414977	58.28	7856877	0	7856877	61.75	3.47
(b) Central/State Government(s)	0	0	0	0.00	0	0	0	0.00	0
(c) BODIES CORPORATE	316501	0	316501	2.49	316501	0	316501	2.49	0
(d) FINANCIAL INSTITUTIONS / BANKS.	0	0	0	0.00	0	0	0	0.00	0
(e) ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0
(i) GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00	0
(ii) TRUSTS	0	0	0	0.00	0	0	0	0.00	0
(iii) DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0
Sub-total (A) (1):-	7731478	0	7731478	60.77	8173378	0	8173378	64.24	3.47
Foreign									
(a) BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0
(b) INDIVIDUAL	216000	0	216000	1.70	311795	0	311795	2.45	0.75
(c) INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0
(d) QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0
(e) ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0
Sub-total(A) (2):-	216000	0	216000	0.00	311795	0	311795	2.45	0.75
Total shareholding of Promoter (A) = (A)(1)+(A) (2)	7947478	0	7947478	62.47	8485173	0	8485173	66.69	4.23

Category of Shareholders	No. of Shares held at the end of the year 01/04/2018				No. of Shares held at the end of the year 31/03/2019				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(B) Public Shareholding									
Institutions									
(a) Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0
(b) FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0
(c) MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00	0
(d) VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00	0
(e) INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00	0
(f) FII'S	0	0	0	0.00	0	0	0	0.00	0
(g) FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00	0
(h) QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0
(i) ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0
(j) FOREIGN PORTFOLIO INVESTOR	0	0	0	0.00	0	0	0	0.00	0
(k) ALTERNATE INVESTMENT FUND	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
Non-Institutions									
(a) BODIES CORPORATE	376015	0	376015	2.96	316909	0	316909	2.49	(0.46)
(b) INDIVIDUAL									
(i) (CAPITAL UPTO TO ₹ 1 Lakh)	464404	0	464404	3.65	469609	0	469609	3.69	0.04
(ii) (CAPITAL GREATER THAN ₹ 1 Lakh)	3860759	0	3860759	30.34	3378158	0	3378158	26.55	3.79

Category of Shareholders	No. of Shares held at the end of the year 01/04/2018				No. of Shares held at the end of the year 31/03/2019				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c) ANY OTHERS (Specify)									
(i) TRUSTS	0	0	0	0.00	0	0	0	0.00	0
(ii) CLEARING MEMBER	5314	0	5314	0.04	3101	0	3101	0.02	(0.02)
(iii) NON RESIDENT INDIANS (NRI)	0	0	0	0.00	0	0	0	0.00	0
(iv) NON RESIDENT INDIANS (REPAT)	0	0	0	0.00	1000	0	1000	0.01	0.01
(v) NON RESIDENT INDIANS (NON REPAT)	69030	0	69030	0.54	69030	0	69030	0.54	0
(vi) DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0
(vii) EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0
(vii) OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00	0
(ix) UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0
(x) IEPF	0	0	0	0.00	0	0	0	0.00	0
(d) QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0
	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(2):-	4775522	0	4775522	37.53	4237827	0	4237827	33.31	(4.23)
Total Public Shareholding (B)=(B)(1)+(B)(2)	4775522	0	4775522	37.53	4237827	0	4237827	33.31	(4.23)
(C) Shares held by Custodians and against which Depository Receipts have been issued									
(a) SHARES HELD BY CUSTODIANS	0	0	0	0.00	0	0	0	0.00	0
(i) Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0

Category of Shareholders	No. of Shares held at the end of the year 01/04/2018				No. of Shares held at the end of the year 31/03/2019				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(ii) Public	0	0	0	0.00	0	0	0	0.00	0
SUB TOTAL (C)(1) : (C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A) + (B) + (C)	12723000	0	12723000	100.00	12723000	0	12723000	100.00	0

*[() shows negative figures]

ii) Shareholding of Promoters

Sr No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2018			Share holding at the end of the year 31/03/2019			% 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	Nitesh Parsottambhai Vaghasiya	888147	6.98	0	1628147	12.80	0	5.82
2	Pankaj Vasantbhai Shingala	788820	6.20	0	1081020	8.50	0	2.30
3	Sangeetaben Vaghasiya	354000	2.78	0	354000	2.78	0	0
4	Artiben Shingala	73350	0.57	0	73350	0.57	0	0
5	Nitesh Vaghasiya - HUF	385500	3.03	0	385500	3.03	0	0

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

Sr. No.	NAME OF PROMOTER	Shareholding at the beginning of the year 01.04.2018					Shareholding during at the end of year 31.03.2019	
		No. of shares	% of total shares of the company	Date	Increase/ Decreasing in Shareholding	Reason	No. of shares	% of total shares of the company
1	Nitesh Parsottambhai Vaghasiya	888147	6.98	14.03. 2019	5.82	Inter-se transfer	1628147	12.80
2	Pankaj Vasantbhai Shingala	788820	6.20	01.03. 2019	2.30	Inter-se Transfer	1081020	8.50
3	Sangeetaben Vaghasiya	354000	2.78		No Change		354000	2.78
4	Artiben Shingala	73350	0.57		No Change		73350	0.57
5	Nitesh Vaghasiya - HUF	385500	3.03		No Change		385500	3.03

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

Sr. No	NAME	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (01.04.2018/ end of year 31.03.2019)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	BHARATBHAI NARANBHAI VAGHASIA	725400.00	5.70	31-Mar-2018		Sell	725,400	5.70
			6.28	01-Feb-2019	74,000	Buy	799,400	6.28
		799400.00	6.28	30-Mar-2019		Sell	799,400	6.28
2	VASANTBHAI HARDASBHAI SHINGALA	792300.00	6.23	31-Mar-2018		Sell	792,300	6.23
			4.45	20-Jul-2018	-226,000	Sell	566,300	4.45
		566300.00	4.45	30-Mar-2019		Sell	566,300	4.45
3	ARVINDBHAI PARSHOTAMBHAI VAGHASIYA	676350.00	5.32	31-Mar-2018		Sell	676,350	5.32
		676350.00	5.32	30-Mar-2019		Sell	676,350	5.32
4	PARSHOTTAMBHAI LALJIBHAI VAGHASIYA	629100.00	4.94	31-Mar-2018		Sell	629,100	4.94
			8.42	07-Dec-2018	441,900	Buy	1,071,000	8.42
			5.53	28-Dec-2018	-368,000	Sell	703,000	5.53
			4.94	01-Feb-2019	-74,000	Sell	629,000	4.94
		629000.00	4.94	30-Mar-2019		Sell	629,000	4.94
5	GOPALBHAI HARDASBHAI SHINGALA	423750.00	3.33	31-Mar-2018		Sell	423,750	3.33
			4.22	20-Jul-2018	113,000	Buy	536,750	4.22
		536750.00	4.22	30-Mar-2019		Sell	536,750	4.22
6	PRAVINKUMAR HARDASBHAI SHINGALA	607381.00	4.77	31-Mar-2018		Sell	607,381	4.77
			5.66	20-Jul-2018	113,000	Buy	720,381	5.66
		720381.00	5.66	30-Mar-2019		Sell	720,381	5.66
7	VASANTBHAI H SHINGALA (HUF)	354000.00	2.78	31-Mar-2018		Sell	354,000	2.78
			0.00	01-Mar-2019	-354,000	Sell		0.00

Sr. No	NAME	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (01.04.2018/ end of year 31.03.2019)	% total Shares of the Compnay				No of Shares	% total Shares of the Compnay
			0.00	30-Mar-2019		Sell		0.00
8	NITEEN BHIKHUBHAI KHATRA	216000.00	1.70	31-Mar-2018		Sell	216,000	1.70
			1.70	21-Dec-2018	520	Buy	216,520	1.70
			1.71	28-Dec-2018	602	Buy	217,122	1.71
			1.71	31-Dec-2018	1,000	Buy	218,122	1.71
			1.72	04-Jan-2019	100	Buy	218,222	1.72
			1.73	11-Jan-2019	1,285	Buy	219,507	1.73
			1.73	18-Jan-2019	60	Buy	219,567	1.73
			2.42	25-Jan-2019	88,240	Buy	307,807	2.42
			2.45	01-Feb-2019	3,488	Buy	311,295	2.45
			2.45	08-Feb-2019	500	Buy	311,795	2.45
		311795.00	2.45	30-Mar-2019		Sell	311,795	2.45
9	KANCHANBEN VASANTBHAI SHINGALA	310200.00	2.44	31-Mar-2018		Sell	310,200	2.44
			0.00	01-Mar-2019	-310,200	Sell		0.00
			0.00	30-Mar-2019		Sell		0.00
10	NITABEN PRAVINBHAI SHINGALA	231900.00	1.82	31-Mar-2018		Sell	231,900	1.82
		231900.00	1.82	30-Mar-2019		Sell	231,900	1.82
11	JAYABEN PARSHOTAMBHAI VAGHASIYA	152280.00	1.20	31-Mar-2018		Sell	152,280	1.20
		152280.00	1.20	30-Mar-2019		Sell	152,280	1.20
		9742817.00	133.68		-494,505		17,008,605	133.68

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding at the beginning of the year/ at the end of the Year					Cumulative Shareholding during the year	
	Name of Director / KMP	For Each of the Directors and KMP	No. of Shares	% of total shares of the company	Date & Reason	Increase/ Decrease in No. of shares	No. of shares
[1] Mr. Nitesh Vaghasiya, CMD	At the Beginning of the year	888147	6.98	14.03.2019 Inter-se Transfer	740000	1628147	12.80
	At the End Of the year	888147	6.98				
[2] Mr. Pankaj Shingala, WTD	At the Beginning of the year	788820	6.20	01.03.2019 Inter-se Transfer	292200	1081020	8.50
	At the End Of the year	1081020	8.50				
[3] Mrs. Sangeetaben Vaghasiya, Non-Executive Director	At the Beginning of the year	354000	2.78	No Change		354000	2.78
	At the End Of the year	354000	2.78				
[4] Mr. Pravin Pansuriya, CFO KMP	At the Beginning of the year	4600	0.03	No Change		4600	0.03
	At the End Of the year	4600	0.03				
[5] Mr. Mayur Gangani, CS, KMP	At the Beginning of the year	-	-	-	-	-	0
	At the End Of the year	-	-	-	-		

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	198144498	-	28500000	226644498
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	368406	368406
Total (i+ii+iii)	198144498	-	28868406	227012904
Change in Indebtedness during the financial year				
· Addition	31773277	-	13081457	44854734
· Reduction	5592320	-	-	5592320
Net Change	26180957	-	13081457	39262414
Indebtedness at the end of the financial year				
i) Principal Amount	224325455	-	38500000	262825455
ii) Interest due but not paid	-	-	3449863	3449863
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	224325455	-	41949863	266275318

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/ WTD		
		Mr. Nitesh Vaghasiya (CMD)	Mr. Pankaj Shingala (WTD)	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1200000	600000	1800000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission			
	- as % of profit	NIL	NIL	NIL
	- others, specify	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	1200000	600000	1800000
	Ceiling as per the Act	11% of Net Profit		

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Bipinchandra Sangani	Mr. Jayshankar Dave	Mr. Kanjibhai Patel	Mrs. Sangeetaben Vaghasiya	
	3. Independent Directors					
	Fee for attending board / Committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	4. Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board / Committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CF0	Total
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	417666	393500	811166
	(b) Value of Perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	417666	393500	811166

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

By Order of the Board
For, ULTRACAB (INDIA) LIMITED

Sd/-
Mr. Nitesh Vaghasiya
Chairman & Managing Director
DIN: 01899455

Date: 20th August, 2019
Place: Rajkot

“Annexure B”

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014]

To,
The Members,
ULTRACAB (INDIA) LIMITED
Survey No. 262, Behind Galaxy Bearing Ltd.,
Shapar (Varaval), Rajkot- 360002, (Gujarat) India.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ULTRACAB (INDIA) LIMITED (L31300GJ2007PLC052394)** (hereinafter called 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's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, during the audit period covering the financial year ended on **31st March, 2019** ('Audit Period'), the Company has, 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 the Company for the financial year ended on **31st March, 2019** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations & Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 (FEMA) & the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
 - e. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the Audit period;**
 - 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 AND SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2016: **Not Applicable to the Company during the Audit period;**
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company during Audit period.**

VI. As confirmed and identified by the company, the following laws as specifically applicable to the Company.

- a. The Trade Mark Act, 1999
- b. Bureau of Indian Standard (BIS) Act, 1986

VIII. Based on the representation made by the Company and its officers, the Company has proper system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations and Guidelines. Major heads/groups of Acts, Laws, Rules, Regulations, Guidelines and Standards as applicable to the Company are given below:

- a. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, ESIC, compensation etc.

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

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

- i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except below:

- The Director report does not contain following information
 - Clarification for the remarks of the Secretarial Audit Report for the year ended on 31.03.2018
 - The link for the web address where annual return referred to in sub-section (3) of section 92 has been placed.
 - The Details of material related party transaction for period ended on 31.03.2018 in form No. AOC-2.
 - The details of amount transfer to reserve
 - Details about Change in Nature of Business
- The Charge on Car loan is not registered by the Company.
- The Company has not publish some of the advertisement in newspaper pursuant to Regulation 47 (1) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- There is a transfer of the Shares which is falling under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, however some intimation under Regulation 7(2) are missing or not provided by the Company

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year, if any, under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or lesser days as agreed by all directors pursuant to clause no. 1.3.7 of Secretarial Standard 1 ("SS 1"), circulated separately or placed at the Meetings of the Board and the Committees, after due compliance with the SS 1 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
- Minutes of the meeting is duly recorded and signed by the Chairman, Decision of Board is unanimous and no dissenting views have been recorded.

- That the company has not filed /filed some Form late in time with additional fees to Registrar of Companies/Regional Director/Central Government under The Companies Act, 2013. The Management clarified that it is a procedural lapse only

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.

I further report that during the Audit Period the company has done transaction as under which can be considered material in nature:

- The Chief Financial Officer Mr. Diljeet Bhatti was resigned from the post on 09.05.2018 and New Chief Financial Officer Mr. Pravin Pansuriya was appointed on 10.05.2018 on vacant place.
- Mr. Nitesh Vaghasiya was re-appointed as Managing Director on 22.09.2018 for further period of Three years from 01.04.2019 to 31.03.2022

This report is to be read with letter dated 18th August 2019 which is annexed as “Annexure-A” and forms an integral part of this report.

PIYUSH JETHVA
Practicing Company secretary
Sd/-
FCS: 6377, CP: 5452

Date : 18.08.2019

Place: Rajkot

ANNEXURE –A

To,
The Members,
ULTRACAB (INDIA) LIMITED
Survey No. 262, Behind Galaxy Bearing Ltd.,
Shapar(Varaval) Rajkot 360002 (Gujarat) India

Secretarial Audit Report dated 18th August 2019 is to be read along with this letter.

1. The Company's Management is responsible for preparation and maintenance of Secretarial Records and for devising proper systems to ensure compliance with the provision of applicable laws and regulations. Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances by inspecting the records, documents return etc. on random basis.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis and in random manner to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

PIYUSH JETHVA
Practicing Company secretary
Sd/-
FCS: 6377, CP: 5452

Date : 18.08.2019
Place: Rajkot

“Annexure - C”

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The ratio of the remuneration of each director to the median employee’s remuneration for the financial year and such other details as prescribed is as given below:

NAME OF DIRECTORS	RATIO
MR. NITESH VAGHASIYA	5.49
MR. PANKAJ SHINGALA	2.47

- ii) The percentage increase in remuneration of each Director, Chief Executive Officer, if any, in the financial year:
There are no changes in remuneration of any Director in the FY 2018-19.
- iii) The percentage increase in the median remuneration of employees of the Company in the financial year 2018-19:
24.65%
- iv) The number of permanent employees on the rolls of the Company: 81 employees as on 31.03.2019.
- v) The explanation on the relationship between average increase / decrease in remuneration and Company performance:
The PAT of the Company for the financial year 2018-19 increased from ₹ 75.48 lakh to 117.82 lakh an increase of 56.09% against which the average decrease in median remuneration is 24.65%. The above decrease in Median Remuneration is due to high Employee Turnover Ratio.

- vi) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the Performance of the Company:

Aggregate remuneration of KMP in FY 2018-19 (In lakh)	26.11
Revenue (in lakh)	7354.47
Remuneration of KMPs (As % of Revenue)	0.36%
Profit Before Tax (PBT) (in lakh)	152.55
Remuneration of KMPs (As % of PBT)	17.12%

- vii) a). Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particular	31st, March 2018	31st, March 2017	% Change
Market Capitalisation (in lacs.)	6317	11241	(43.80)
Price Earnings Ratio	53.61	149.67	(64.18)

- vii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year 2018-19 with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There is 12.50% average percentage increase made in the salaries of employees other than the managerial Personnel in Financial Year 2018-19 and no change in the managerial remuneration for the same financial year.

(ix) Comparison of the each remuneration of the KMP against the performance of the Company:

Name of KMP	Designation	% of Revenue	% of PBT
Mr. Nitesh Vaghasiya	Managing Director	0.16	7.87
Mr. Pankaj Shingala	Whole-time Director	0.08	3.93
Mr. Pravin Pansuriya	Chief Financial Officer	0.05	2.58
Mr. Mayur Gangani	Company Secretary	0.06	2.74

x) The key parameters for any variable component of remuneration availed by the directors:

The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

xi) The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year:

There are no such employees who receive excess remuneration than highest paid director during the year.

xii) Affirmation that the remuneration is as per the remuneration policy of the Company:

The remuneration of Directors was as per the Remuneration Policy of the Company.

By Order of the Board
For, ULTRACAB (INDIA) LIMITED,

Sd/-
Mr. Nitesh P. Vaghasiya
Chairman & Managing Director
(DIN No: 01899455)

Date: 20th August, 2019

Place: Rajkot.

“Annexure - D”

Form No. AOC-2

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

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

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

Sr. No.	Particular	Details
01.	Name(s) of the related party and nature of relationship	NIL
02.	Nature of contracts/arrangements/transactions	NIL
03.	Duration of the contracts/arrangements/transactions	NIL
04.	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
05.	Justification for entering into such contracts or arrangements or transactions	NIL
06.	Date(s) of approval by the Board	NIL
07.	Amount paid as advances, if any	NIL
08.	Date on which the resolution was passed in general meeting as required under first proviso to section 188	NIL

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

Name(s) of the related party	Jigar Cables Limited (Formally known as Jigar Industries)	Jigar Polymers Limited (subsidiary of Jigar Cables Limited)	Ultracab Tradelink	Supreme Enterprise
Nature of relationship	Mr. Parsottambhai Vaghasiya (Father of Nitesh Vaghasiya CMD), is Whole-time Director in this Company	Mr. Parsottambhai Vaghasiya (Father of Nitesh Vaghasiya CMD), is Whole-time Director in this Company	Mr. Arvind Vaghasiya (Younger brother of Nitesh Vaghasiya CMD), is partner in this firm.	Mr. Manoj Vaghasiya (Younger brother of Nitesh Vaghasiya CMD), is partner in this firm.
Nature of contracts/ arrangements/ transactions	Selling, Transfer or Receipt of Products, materials, services or other obligations	Selling, Transfer or Receipt of Products, materials, services or other obligations	Selling, Transfer or Receipt of Products, materials, services or other obligations	Selling, Transfer or Receipt of Products, materials, services or other obligations
Duration of the contracts / arrangements/ transactions	Up to 31st March, 2022	Up to 31st March, 2022	Up to 31st March, 2022	Up to 31st March, 2022

Salient terms of the contracts or arrangements or transactions including the value, if any	Sell of Goods ₹ 1090.18 Lacs	NIL	Sell of Goods: ₹ 377.81 Lacs	NIL
	Purchase of Goods: ₹ 0.58 Lacs	Purchase of Goods : 148.93 Lacs	Commission: 2.74 Lacs	Purchase of Goods: ₹ 50.34 Lacs
Date(s) of approval by the Audit Committee: Board Meeting:	11.05.2017	11.05.2017	11.05.2017	11.05.2017
	26.05.2017	26.05.2017	26.05.2017	26.05.2017
Amount paid as advances, if any	The contract on continuations basis and company will take or give advance as per market situation.	The contract on continuations basis and company will take or give advance as per market situation.	The contract on continuations basis and company will take or give advance as per market situation.	The contract on continuations basis and company will take or give advance as per market situation.

For and on behalf of the Board of Directors
Ultracab (India) Limited,

Sd/-
Nitesh P. Vaghasiya
Chairman & Managing Director
(DIN No: 01899455)

Date: 20th August, 2019
Place: Rajkot.

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

We are engaged in the business of Manufacturing Wires & Cables in India. Our Company was incorporated in the year 2007 and is engaged in the manufacture and export of wires and cables in India. We are using advanced technology and machineries for manufacturing quality products. We started our business with PVC cables and wires in India which are now supplied across different networks worldwide. Our quality products are sold not only in India but also in countries like UK, UAE, Africa, Singapore, Uganda etc. Our manufacturing facility is situated at Shapar (Rajkot, Gujarat) India. Our facility involves modern technology, tools, high-tech machines which spin out the quality standard of cables.

We have a well-equipped research and development unit that helps us immensely to offer innovative products to our clients. R & D is always a boon for staying ahead of others in this extremely competitive environment and our cables and wires have always assisted in the growth of a substantial segment of Indian industry. Our manufacturing facility, spread over 11483.19 sq m area and has 100 per cent in house facility from wire drawing machine until testing on finished products. Our Company has purchased additional Machinery to enhance the production capacities of power and control cables twice.

DEVELOPMENTS

The overall performance of our Company is improved during the current year in comparison with the earlier performance.

Company has requisite infrastructure and this helps to manufacture the varied types of cables. Classes of product manufactured at our company, during the year we have developed critical products for pump industries, mining industries, solar companies, global sourcing industries.

2. OPPORTUNITIES AND THREATS

Our Company has adequate production capacity to meet an increase in demand. We have more than 1300 products in cable segments, and we are continued to do so. We are approved by various Government authorities to supply them regularly to meets their requirements. We are also approved vendor of various Large Public and Private sector Industries. Increasing overseas demand, Infrastructure development, transmission needs, Growth in sectors other than power like, Mechanical cables, Auto cables, Special cables and Power cables. The company has vast opportunities to expand its product base and also to extend its operations across globe including untapped countries.

Diversity and Velocity of Technological Change, Competition and high volatility in copper price remain as threats.

3. FINANCIAL PERFORMANCE

The turnover of the company for the year ended 31st March, 2019 was ₹ 7354.46 lakh as against the previous year's sales of ₹ 4931.63 Lakh. The profit after taxation for the year under review was ₹ 117.82 Lakh as compared to ₹ 75.48 Lakh for the preceding year.

4. RISK & CONCERNS

The Company has a Risk Management Manual in place that defines the policies, strategies to decide on the risk taking ability of the organization. The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters reviews the same on a periodic basis and takes appropriate corrective action when necessary. It has in place a well-defined practice on the levels of inventory that need to be maintained which while ensuring customer serviceability and also credit risks are analyzed prior to taking exposures with customers.

5. INTERNAL CONTROL SYSTEMS

The Company's internal control systems are commensurate with the nature of its business and the size and complexities of its operations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized, recorded and reported.

6. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT – EMPLOYEE DATA

The total employee strength of the Company as of 31.03.2019 was 81. Given the nature of the operations, a significant portion of the said employee strength comprises of administrative, Marketing, skilled and unskilled employees.

Your management feels proud to state that there were no instances of strikes, lockouts or any other action on part of the employees that affected the functioning of the Company. It is noteworthy that there is no Employee Union within the organization.

7. DISCLOSURES

During the year the Company has not entered into any transaction of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc that may have potential conflict with the interest of the Company at large.

All details of transaction covered under related party transaction are given in the notes to account

8. CAUTIONARY STATEMENT

Statement in this Management Discussion and analysis describing the Company's objective, projects, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

**By Order of the Board
For, ULTRACAB (INDIA) LIMITED
Sd/-
Mr. Nitesh Vaghasiya
Chairman & Managing Director
DIN: 01899455**

Date: 20th August, 2019

Place: Rajkot

Report on Corporate Governance for the year 2018-19

I Company's philosophy on Corporate Governance:

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, integrity, transparency and fairness in all its transactions in the widest sense and meets its stakeholder's aspirations and social expectations. Good Corporate Governance practices stem from the culture and mind-set of the organization and at Ultracab (India) Limited.

We are committed to do business in an efficient, responsible, honest and ethical manner and to meet the aspirations of all our stakeholders. The Corporate Governance structure specifies the distribution of rights, responsibilities and powers among different participants in the corporation. All strategic decisions regarding investment, diversification, major decisions regarding procurement, commercial and finance are forwarded ahead after approval of the Board.

II Board of Directors:

As on 31st March, 2019 the structure of the Board of the Company maintained an optimum mix of Executive, Non-Executive and Independent Directors and the same is conformity with the Listing Regulations.

There are Six Members in the Board of Directors, and has an optimum combination of Executive Directors, Non – Executive Directors and Independent Directors.

A Composition of the Board and other related information as on 31st March 2019:

Sr. No.	Name of Directors	Category	Board Meetings during the FY 2018-19		Directorships held in other Companies		Committee, Memberships held in other Companies		Shareholding as on 31.03.2019	Last Annual General Meeting Attended
			Held	Attended	Director	Chairman	Member	Chairman		
1.	Mr.Nitesh Vaghasiya (DIN: 01899455)	Promoter / Chairman cum Managing Director	Five	Yes	-	-	-	-	1628147	Yes
2.	Mr. Pankaj Shingala (DIN:03500393)	Promoter / Whole-time Director	Five	Yes	-	-	-	-	1081020	Yes
3.	Mrs.Sangeetaben Vaghasiya (DIN:06910845)	Promoter / Non – Executive Director	Five	Yes	-	-	-	-	354000	Yes
4.	Mr. Bipinchandra Sangani (DIN:06945854)	Independent Director	Five	Yes	-	-	-	-	-	Yes
5.	Mr. Kanjibhai Patel (DIN:06945882)	Independent Director	Five	Yes	-	-	-	-	-	Yes
6.	Mr. Jayshanker Dave (DIN:06945842)	Independent Director	Five	Yes	-	-	-	-	-	Yes

B. Board Meetings

The Board meets at regular intervals to discuss and decide on various issues, including strategy related matters pertaining to the business of the Company. The tentative calendar of Board Meetings is circulated to the Directors in advance to facilitate them and to ensure their active participation at the Meetings of the Company.

The Board meetings are held at least once in every quarter. The Board meetings are generally held at Registered Office of the Company. Agenda papers containing all necessary information / documents are made available to the Board in advance to enable the Board to take informed decisions and to discharge its functions effectively.

During the year 2018-19, the Board met 5 (Five) times. Details of these Meetings are as follows:-

Sr. No.	Quarter	Date
1	1st Quarter	09.05.2018
2	2nd Quarter	08.08.2018
3	3rd Quarter	03.11.2018
4	4th Quarter	09.02.2019
5		25.03.2019

The Company has held at least one Board meeting in every three months. The maximum gap between any two meetings was less than 120 days, as stipulated in Regulation 17 (2) of the Listing Regulations.

The Board has established procedures to enable the Board to periodically review compliance reports of all laws applicable to the Company, prepared by the Company, as well as steps taken by the Company to rectify instances of non-compliance.

C. Obligations of Independent Directors

As mandated by Regulation 25 of the Listing Regulations, the Independent Directors on the Company's Board held a meeting on 18th March, 2019, without the presence of Non-Independent Directors and Members of the management to:

- To review the performance of non-independent directors and the Board as whole;
- To review the performance of the Chairperson, and taking into account the views executive and non-executive directors.
- To assess the quality, quantity and timeliness of the flow of information between the company management and the Board that is necessary for the Board to perform their duties

D. Familiarisation Programme for Independent Directors

The Company has framed a policy for familiarization programme for Independent Directors and the same is disclosed on the website of the Company i.e. www.ultracab.in

III Committees of Board of Directors

To focus effectively on the issues and ensure expedient resolution of the diverse matters, the Board has constituted a set of Committees of Independent Directors with specific terms of reference / scope. The committee operates as empowered agents of the Board. The inputs and details required for the decision is provided by the operating managers. The Minutes of the Meeting of all Committees of the Board are placed before the Board for discussions / noting.

Details of the Committees of the Board and other related information are as follows:

A. Audit Committee:

1. Brief description of terms of reference:

The Company has a qualified and independent Audit Committee comprising of three Directors. The broad terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

The Committee acts as a link between the Management, the Statutory Auditors and the Board of Directors of the Company. The Committee focuses its attention on monitoring the financial reporting system within the Company, considering Quarterly & Annual Financial Results of the Company and submitting its observations to the Board of Directors before its adoption by the Board, review of the internal audit report & internal control system, audit methodology and process, major accounting policies and practice, compliance with accounting standards. The Role of Audit Committee together with its powers is as under:

- 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;
- 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;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Approve initial or any subsequent modification of transactions of the Company with related parties;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Monitoring the end use of funds raised through public offers and related matters
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - (a) Changes, if any, in accounting policies and practices along with 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; and
 - (f) Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time

2. Composition

The Committee comprises of Three Members. The Members have relevant experience in financial matters.

Number	Name of the Director	Status in Committee
1.	Mr. Bipinchandra Sangani	Chairman, Independent Director
2.	Mr. Jayshankar Dave	Member, Independent Director
3.	Mr. Nitesh Vaghasiya	Chairman cum Managing Director

3. Meetings and attendance

The Members participation at the Meetings of the Committee are as under:

NAME OF MEMBERS	CATAGORY	MEETING AND ATTENDANCE			
		03.05.2018	06.08.2018	01.11.2018	04.02.2019
Mr. Bipinchandra Sangani	Chairman, Independent Director	YES	YES	YES	YES
Mr. Jayshankar Dave	Independent Director	YES	YES	YES	YES
Mr. Nitesh Vaghasiya	CMD	YES	YES	YES	YES

B. Nomination and Remuneration Committee:

1. Brief description of terms of reference:

- The Company is having "Nomination and Remuneration Committee" constituted in accordance with Section 178 of Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Nomination and Remuneration Committee of the Company consist of the three directors, one of them is a non-executive director and remaining two are Independent directors.
- The broad terms of reference of the Nomination and Remuneration Committee are as under:
 - Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
 - Formulation of criteria for evaluation of Independent Directors and the Board;
 - Devising a policy on Board diversity

2. Composition

The Nomination and Remuneration committee consists of the following Board of Directors:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Kanjibhai G. Patel	Chairman	Independent Director
Mr. Bipinchandra M. Sangani	Member	Independent Director
Mrs. Sangeetaben N. Vaghasiya	Member	Non- executive Director

3. Meetings and attendance

The Members participation at the Meetings of the Committee are as under:

NAME OF MEMBERS	CATAGORY	MEETING AND ATTENDANCE			
		28.05.2018	15.09.2018	20.12.2018	15.03.2019
Mr. Kanjibhai Patel	Chairman, Independent Director	YES	YES	YES	YES
Mr. Bipinbhai Sangani	Independent Director	YES	YES	YES	YES
Mrs.Sangeetaben Vaghasiya	Non-executive Director	YES	YES	YES	YES

C. Stakeholders/ Investors Grievance Committee

1. Brief description of terms of reference

The Board of Directors have constituted Stakeholders/ Investors grievance committee ("Stakeholders Relationship Committee") in accordance with the provisions of section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Committee shall specifically look into the mechanism of redressal of grievances of shareholders & other security holders pertaining to transfer of shares, non-receipt of declared dividends, non receipt of Annual Report, issues concerning de-materialization etc.

2. Composition

The Stakeholders/ Investors grievance committee comprises of three members, and composition of the Stakeholders Relationship Committee is as under:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Kanjibhai Patel	Chairman	Independent Director
Mr. Jayshankar Dave	Member	Independent Director
Mrs. Sangeetaben Vaghasiya	Member	Non-executive Director

3. Meetings and attendance

The Members participation at the Meetings of the Committee are as under:

NAME OF MEMBERS	CATAGORY	MEETING AND ATTENDANCE			
		18.06.2018	29.09.2018	28.12.2018	23.03.2019
Mr. Kanjibhai Patel	Chairman, Independent Director	YES	YES	YES	YES
Mr. Jayshankar Dave	Independent Director	YES	YES	YES	YES
Mrs. Sangeetaben Vaghasiya	Non-executive Director	YES	YES	YES	YES

Status of Complaints received during the Accounting year ended 31st March, 2019:

Nature of Complaints	Received	Resolved	Pending
Relating to Transfer, Transmission, etc.	Nil	Nil	Nil
Other / Miscellaneous	Nil	Nil	Nil
Total	Nil	Nil	Nil

There were no pending complaints as well as share transfer proposal as on March 31, 2019. To facilitate the shareholders an email id: cs@ultracab.in has been activated for Investor grievances.

G) General Body Meetings:

Details of the last three Annual General Meetings are as under:

Financial Year	Venue	Date	Time	Special Resolution passed, If any
2015 - 16	Ultracab (India) Limited Survey No. 262, B/h. Galaxy Bearings Ltd., Shapar (Veraval) - 360024 Dist. - Rajkot. Gujarat.	12/08/2016	11.00 AM	1. Alteration in the Capital Clause of Memorandum of Association.
2016-17	Ultracab (India) Limited Survey No. 262, B/h. Galaxy Bearings Ltd., Shapar (Veraval) - 360024 Dist. - Rajkot. Gujarat.	29/09/2017	11.00 AM	NA
2017-18	Ultracab (India) Limited Survey No. 262, B/h. Galaxy Bearings Ltd., Shapar (Veraval) - 360024 Dist. - Rajkot. Gujarat.	22/09/2018	11.00 AM	1. Re-appointment of Chairman cum Managing Director

There was no Extra-Ordinary General Meeting held during the year 2018-19 at the Registered Office of the Company.

IV Disclosures:

- In the opinion of the Board, none of the transactions of the Company entered into with related parties were in conflict with the interests of the Company. The details of related party transactions are disclosed in the notes to the accounts, forming part of Balance Sheet. The members may kindly refer the same. The register of contracts and arrangements containing transactions in which directors are interested is placed before the Board regularly.
- The Company has complied with statutory compliance and no penalty or stricture is imposed on the Company by the Stock Exchanges or Securities & Exchange Board of India (SEBI), any other statutory authority on any matter related to the capital markets during the last three years.
- As per the Section 149 (8) of Companies Act, 2013 read with the Schedule IV the separate meeting of the Independent Director was held as on 18.03.2019
- The company has established whistle blower mechanism; vigil policy in this regard was uploaded at the website of the company and no personnel have been denied access to Audit Committee.
- While preparing the financial statements of the Company for the year ended March 31, 2019, the management has ensured that all Accounting Standards have been properly followed and there has been no deviation from this practice.
- Directors' Remuneration details for the financial year ended March 31, 2019 to Executive Director:

Name of the Director	Remuneration Total (₹)
Mr. Nitesh P. Vaghasiya, Managing Director	12,00,000.00
Mr. Pankaj Shingala, Whole-time Director	6,00,000.00

V Means of Communication:

The company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India and sends the Annual Reports, Notices related to General Meetings and Extra-ordinary General Meetings by email to those shareholders whose email - ids are registered with the company. They are also sent in hard copies to those shareholders whose email ids are not registered. Up-to-date Financial Results, Annual Reports, Shareholding Patterns and other general information about the Company are available on the Company's website: www.ultracab.in

The Annual Reports of the Company are available on the website in a user friendly and can be Downloaded Format.. The Company has appointed Bigshare Services Private Limited, as Registrar and Transfer Agent who are also authorized to take care of investors' complaints. The Company has created a separate e-mail id cs@ultracab.in exclusively for resolving investors' grievances.

VI General Shareholders Information:

Company Registration Details: The Company is registered within the state of Gujarat, ROC Ahmedabad. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs is **L31300GJ2007PLC052394**

Annual General Meeting	:	12 th Annual General Meeting
Date	:	28 nd September, 2019
Time	:	11.00 A.M.
Venue	:	Ultracab (India) Limited Survey No. 262, B/h. Galaxy Bearing Ltd., Shapar (Veraval) - 3600024. Dist. - Rajkot Gujarat. India.
Financial Year	:	April 1 to March 31,
Book closure dates	:	23.09.2019 to 28.09.2019
Registered office & Works	:	Ultracab (India) Limited, Survey No. 262, B/h. Galaxy Bearings Ltd., Shapar (Veraval) - 360 024. Dist. - Rajkot, Gujarat. India. Tel: 02827 – 253122 / 23 Fax: 02827 – 252725 E-mail: info@ultracab.in Web: www.ultracab.in
Corporate Office	:	Ultracab (India) Limited C- 303, Imperial Heights, Opp. Big Bazar, 150 ft. Ring Road, Rajkot. - 360005. Gujarat. India. Tel: 0281- 2588236 / 136 E-mail: ho@ultracab.in
Head Office	:	Ultracab (India) Limited 1801, Haware Infoteck Park, Plot No. - 39/3, Sector No. 30-A, Vashi, Navi Mumbai - 400 703. Maharashtra. Tel: 022-20870306 / 307 E-mail: mumbai@ultracab.in

Listing on Stock Exchange	:	The Equity shares of the Company are listed Bombay Stock Exchange Limited (BSE). The Listing fee for the year 2019 – 2020 (as applicable) has been paid by the Company.
Payment of Depository Fees	:	Annual Custody / Issuer fee for the year 2019-20 has been paid by the Company to Central Depository Services Limited (CDSL) and will be paid to National Securities Depository Limited (NSDL) on receipt of the invoice.
Stock Code	:	538706
Scrip ID	:	ULTRACAB
Demat ISIN no. for CDSL and NSDL	:	INE010R01015

Market price data: High/Low during each month in the financial year 2018 – 19:

Month	BSE Limited		
	High	Low	Volume
April - 2018	109.00	85.05	1,35,925
May - 2018	104.00	85.00	1,26,981
June - 2018	90.30	71.50	1,29,940
July - 2018	87.05	72.20	1,38,230
August - 2018	84.75	70.75	1,32,977
September - 2018	76.00	51.60	1,17,584
October - 2018	61.50	43.05	1,69,884
November - 2018	63.20	49.00	1,46,843
December - 2018	59.95	49.30	1,54,096
January - 2019	66.10	50.00	1,94,596
February - 2019	54.00	49.00	1,24,288
March - 2019	57.00	47.00	2,16,544

Distribution of Shareholding as on 31st March, 2019.

Sr. No.	Shareholding	No. of Shareholders	Percentage of Total	Share Amount ₹	Percentage of Total
1	1 to 5000	421	64.67	230950	0.18
2	5001 to 10000	25	3.84	191530	0.15
3	10001 to 20000	35	5.37	522900	0.41
4	20001 to 30000	16	2.46	432200	0.34
5	30001 to 40000	7	1.07	256840	0.20
6	40001 to 50000	30	4.60	1361750	1.07
7	50001 to 100000	24	3.69	1815900	1.43
8	100001 to 999999	93	14.29	122417930	96.22
	Total	651	100.00	127230000	100.00

Shareholding Pattern as on 31st March 2019:

Categories	No. of shares held	Percentage of Shareholding
Promoters	3522017	27.68
Corporate Bodies (Promoter Co.)	316909	2.49
Relatives of Director	4334860	34.07
Foreign Promoters	311795	2.45
Corporate Bodies	316909	2.49
Mutual Fund	0	0
Banks	0	0
Foreign Institutional Investor	0	0
Non Resident Indians	70050	0.55
Public	3847767	30.24
Clearing Members	3101	0.02
Total	12723000	100.00

De-materialization of Shares and Liquidity	The Company has arrangements with both National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to establish electronic connectivity of our shares for scrip less trading. 100% of shares of the Company were held in dematerialized form during the year under review and as on date of this Report
Outstanding GDR/ADR/Warrants or any convertible instruments, conversion dates and likely impact on equity	Since, the Company has not issued any GDR / ADR / Warrants or any convertible instruments this clause is not applicable
Plant location	Survey No. 262, B/h. Galaxy Bearings Ltd., Shapar (Veraval) Dist. - Rajkot. - 360024.
Address for Correspondence	Bigshare Services Private Limited has been entrusted and appointed as Registrars & Share Transfer agents of the Company. All queries pertaining to transfer, transmission, de-materialization and change of address be directed to them at their following address : Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai - 400059. Maharashtra

Whistle Blower Mechanism: The Company has established the Vigil mechanism to report the Genuine of the employees under the supervision of Audit Commit Committee. No person has denied access to the chairman of Audit committee.

Auditor's Certification on Corporate Governance: The Company has obtained a Certificate from Auditors of the Company regarding compliance with the provisions relating to the corporate governance laid down in the Listing Regulations. This Certificate is annexed to the Report.

Related Party Transactions: All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business and that the provisions of Section 188 of the Companies

Act, 2013 and Regulation 23 of the Listing Regulations were not attracted. Further, there were no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

All related party transactions are placed before the Audit Committee and also before the Board for their approval in accordance with the Policy on Related Party Transactions formulated by the Board of Directors of the Company and has been posted on the website of the Company www.ultracab.in

Prevention of Sexual Harassment Policy: 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. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Management Discussions & Analysis: Management Discussion and Analysis Report is given in a separate section forming part of the Directors' Report in this Annual Report.

Reconciliation of Share Capital Audit: In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by the statutory auditor to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) tally with the total number of issued, paid-up, listed and admitted capital of the Company.

Declaration: All the members of the Board and senior Management Personnel of the Company have affirmed due observation of the code of the conduct, framed pursuant to Regulation 26(3) of Listing Regulations with Stock Exchange is so far as it is applicable to them and there is no non-compliance thereof during the year ended March 31, 2019. The company is committed to comply with the all laws applicable to it in letter and spirit.

By the order of the Board of Directors
ULTRACAB (INDIA) LIMITED

Sd/
Mr. Nitesh Vaghasiya
Chairman & Managing Director
DIN: 01899455

Date: 20th August, 2019

Place: Rajkot.

CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015) In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, CMD and Chief Financial officer of the Company has certified to the Board that

- A. We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violate of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee that:
- (i) There has not been any significant change in internal control over financial reporting during the year;
 - (ii) There has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; end
 - (iii) We are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Rajkot
Date: 20th August, 2019

Nitesh Vaghasiya
CMD

Pravin Pansuriya
CFO

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Ultracab (India) Limited

We have examined the compliance of conditions of Corporate Governance by Ultracab (India) Limited (hereinafter referred to as "the Company"), for the year ended March 31, 2019 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as applicable.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulation.

We further state that such compliance is neither an assurance as to the future viability of the Company, nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Bhavin Associates
Chartered Accountants
Firm Reg. No. 101383W

Sd/-
(Bhavin P. Bhansali)
Partner
M. No. 043796

Place: Rajkot
Date: 30.04.2019

INDEPENDENT AUDITOR`S REPORT Financial Year : 2018-19

To,
The Members of,
ULTRACAB (INDIA) LIMITED. RAJKOT

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **ULTRACAB (INDIA) LIMITED**, which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on audit.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2019, and

its profit/loss and its cash flows for the year ended on that date.

Report on other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Act (the "Order"), we enclose in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) As per information & explanation given to us, the internal financial controls are effectively operating in the company.
 - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, under notes on account of the financial statement.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and protection Fund by the Company during the year ended March 31, 2019.

For Bhavin Associates
Chartered Accountants
Firm Registration No. 101383W

Place: Rajkot
Date: 30th April, 2019

(Bhavin P. Bhansali)
Partner
Membership No.: 043796

ANNEXURE TO THE AUDITOR'S REPORT

With Referred to in paragraph 3 of our report to the shareholders of **ULTRACAB (INDIA) LIMITED** of even date, in our opinion and to the best of our knowledge and as per the information and explanations given to us, the books and the records examined by us in the normal course of audit, we report that:

1. a) The Company has maintained electronic records showing value of fixed assets.
b) As per information & explanation given to us by the management of the company, all the assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
c) As per information & explanation given to us by the management of the company, the title deeds of the immovable properties are held in the name of the company.
2. As explained to us, stock of inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
3. In our opinion and according to the information and explanation given to us, The Company has not granted any loan secured or unsecured to any parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3(iii)(a) and 3(iii)(b) of the Companies [Auditor's Report] Order, 2016 are not applicable to the company.
4. As per information & explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loan, investment, guarantees, and security.
5. In our opinion and according to the information and explanation given to us, the company has not accepted/invited any deposits falling within the preview of provisions of section 73 to 76 of any other relevant provisions of the Companies Act, 2013 and rules framed the under.
6. In our opinion and according to the information and explanation given to us, the company is not required of maintain cost records as per the provisions of clause 3(vi) of the Companies [Auditor's Report] order, 2016 specified by the Central Government under section 148(1) of the Companies Act, 2013.
7. In our opinion and according to the information and explanation given to us, the company has not defaulted in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
8. In our opinion and according to the information and explanation given to us, the Company has not defaulted in the repayment of dues to any financial institution of Bank or Debenture holders during the year.
9. In our opinion and according to the information and explanation given to us, the term loan is applied for the purpose for which loan was obtained.
10. According to the information and explanations given to us, neither any fraud by the company nor any fraud on the company by its officers and employees has been noticed or reported during the financial year.
11. According to the information and explanation given to us, the managerial remuneration paid or provided, are in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. As the company is not a Nidhi Company, the provisions of clause 3(xii) of the Companies [Auditor's Report] Order, 2016 are not applicable to the company.
13. According to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

14. According to the information and explanation given to us, the company has complied with the requirement of section 42 of the companies Act, 2013 regarding preferential allotment and the amount raised have been used for the purposes for which the funds were raised.
15. Bases on the audit procedures performed and the company has not entered into any non-cash transactions with directors of persons connected with him. So the clause 3(xv) of the Companies [Auditor's Report] Order, 2016 is not applicable to the company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence the clause 3(xvi) of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.

**For Bhavin Associates
Chartered Accountants
Firm Registration No. 101383W**

**Place: Rajkot
Date: 30th April, 2019**

**(Bhavin P. Bhansali)
Partner
Membership No.: 043796**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT of Even Date on the Standalone Financial Statements of ULTRACAB (INDIA) LIMITED

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

We have audited the internal financial controls over financial reporting of ULTRACAB (INDIA) LIMITED (“the Company”) as of 31st March, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based 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 issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bhavin Associates
Chartered Accountants
Firm Registration No. 101383W

Place: Rajkot
Date: 30th April, 2019

(Bhavin P. Bhansali)
Partner
Membership No.: 043796

BALANCE SHEET AS AT 31ST MARCH, 2019

(Amt. in ₹)

PARTICULARS	Refer Note No.	As At 31st March, 2019		As At 31st March, 2018	
I. EQUITY & LIABILITIES :					
(1) SHAREHOLDERS` FUNDS					
(a) Share Capital	1	127,230,000		127,230,000	
(b) Reserves & Surplus	2	72,274,720		61,764,823	
(c) Money received against share warrants		-	199,504,720	-	188,994,823
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			-		-
(3) NON CURRENT LIABILITIES					
(a) Long Term Borrowings	3	46,623,216		37,093,123	
(b) Deferred Tax Liabilities (Net)	4	361,526		1,142,041	
(c) Other Long Term Liabilities	5	125,000		125,000	
(d) Long Term Provisions	6	1,514,446	48,624,188	1,817,478	40,177,642
(4) CURRENT LIABILITIES					
(a) Short Term Borrowings	7	215,844,429		184,071,152	
(b) Trade Payables	8	96,915,558		84,067,310	
(c) Other Current Liabilities	9	5,883,562		12,071,521	
(d) Short Term Provisions	10	5,949,607	324,593,157	6,021,145	286,231,128
Total ₹			572,722,065		515,403,593
II. ASSETS :					
(1) NON CURRENT ASSETS					
(a) Fixed Assets	11				
- Tangible Assets		48,027,138		48,683,343	
- Intangible Assets		42,061		66,658	
- Capital work-in-progress		-		-	
- Intangible assets under development		-		-	
(b) Non-Current Investments		-		-	
(c) Deferred Tax Assets		-		-	
(d) Long Term Loans and Advances	12	3,735,285		4,261,422	
(e) Other Non Current Assets		-	51,804,484	-	53,011,423
(2) CURRENT ASSETS					
(a) Current Investments		-		-	
(b) Inventories	13	378,412,741		347,814,792	
(c) Trade Receivables	14	125,626,959		99,628,388	
(d) Cash and Cash Equivalents	15	10,845,763		8,811,887	
(e) Short Term Loans & Advances	16	4,832,688		5,424,719	
(f) Other Current Assets	17	1,199,429	520,917,580	712,384	462,392,170
Total ₹			572,722,065		515,403,593

The Notes referred to above form an integral part of the Balance Sheet.

As per our Report of even date
For M/s Bhavin Associates
Chartered Accountants

For and on behalf of Board of directors of
ULTRACAB (INDIA) LIMITED

(B. P. BHANSALI)
Partner
M.No. 043796

Nitesh P. Vaghasiya
Managing Director
DIN: 01899455

Pankaj V. Shingala
Whole Time Director
DIN: 03500393

Place : Rajkot
Date : 30.04.2019

Sangeetaben N. Vaghasiya
Director, DIN: 06910845

Pravin S. Pansuriya
Chief Financial Officer

Mayur P. Gangani
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amt. in ₹)

	PARTICULARS	Refer Note No.	For the year ended 31.03.2019	For the year ended 31.03.2018
I.	Revenue from Operations	18	732,120,942	492,351,050
II.	Other Income	19	3,325,778	812,340
III.	Total Revenue ₹		7354,46,720	4931,63,390
IV.	EXPENSES			
	Consumption of Raw Materials	20	645,103,083	456,622,403
	Changes in inventories of finished goods	21	(33,183,303)	(66,947,954)
	Employee Benefits Expenses	22	21,969,231	24,597,637
	Finance costs	23	29,657,702	21,890,583
	Depreciation and amortization Expenses	24	7,992,768	8,409,831
	Other Expenses	25	48,593,925	37,467,073
	Total Expenses ₹		720,133,406	482,039,573
V.	Profit Before Exceptional & Extraordinary items (III - IV)		15,313,314	11,123,818
VI.	Exceptional Items		-	-
	Donation		(57,700)	(60,864)
	Profit / (Loss) on Sale of Fixed Assets		(313)	-
	Total Exceptional Items		(58,013)	(60,864)
VII.	Profit Before Extraordinary items (V - VI)		15,255,301	110,62,954
VIII.	Extraordinary Items		-	-
IX.	Profit Before Tax (VII - VIII)		15,255,301	110,62,954
X.	Tax Expenses :			
	(1) Current Tax		3,994,608	3,694,033
	(2) Deferred Tax	4	(780,515)	(438,711)
	(3) Dividend Distribution Tax		259,011	259,010
XI.	Profit / (Loss) for the period (IX - X)		11,782,197	75,48,622
XII.	Earnings per equity share of face value of ₹10 each	27		
	Basic & Diluted in ₹		0.93	0.59

The Notes referred to above form an integral part of the Profit & Loss Account.

As per our Report of even date

For and on behalf of Board of directors of

For M/s Bhavin Associates
Chartered Accountants

ULTRACAB (INDIA) LIMITED

(B. P. BHANSALI)
Partner
M.No. 043796

Nitesh P. Vaghasiya
Managing Director
DIN: 01899455

Pankaj V. Shingala
Whole Time Director
DIN: 03500393

Place : Rajkot
Date : 30.04.2019

Sangeetaben N. Vaghasiya
Director
DIN: 06910845

Pravin S. Pansuriya
Chief Financial Officer

Mayur P. Gangani
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

(₹ in Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
(A) Cash flow from Operating Activities		
a. Net Profit before tax and exceptional items	152.55	110.63
Adjustment for:		
Depreciation and amortisation	79.93	84.10
Profit on sale of fixed asset	-	-
Interest Income	(4.37)	(5.10)
b. Operating profit before working capital changes	228.11	189.63
Adjustment for:		
<u>Changes in Current Assets</u>		
Trade and other receivables	(259.99)	(297.19)
Inventory	(305.98)	(582.73)
Other Current Assets	1.05	63.51
<u>Changes in Current Liabilities</u>		
Banks working capital	317.73	423.86
Other Current Liabilities	(62.59)	(7.32)
Trade payables	128.48	31.47
c. Cash generated from operations	46.82	(178.77)
Direct taxes paid/provided (Net of Refund of Tax)	(42.54)	(39.53)
Fringe Benefit Tax Paid	-	-
Net Cash flow/(used) from Operating Activities	4.28	(218.30)
(B) Cash flow from Investing Activities		
Purchase of fixed assets and capital advance given	(74.52)	(55.32)
Sale of fixed assets (Sale of Machinery & Laptop)	1.40	
Long term Deposit/advances	5.26	(12.98)
Net Cash flow from Investing Activities	(67.86)	(68.30)
(C) Net Cash flow from Financing Activities		
Share application money	-	-
Proceeds from issue of Share Capital	-	-
Share Premium	-	-
Repayment/Proceeds of long term borrowings (Unsecured)	-	-
Proceeds/(Repayment) of long term borrowings (Secured)	95.30	306.28
Interest Income	4.37	5.10
Interim Dividend paid	(12.72)	(12.72)
Increase in Long Term Provisions	(3.03)	1.33
Net Cash Flow from Financing Activities	83.92	299.99

(₹ in Lacs)

Particulars	Year ended March 31, 2019		Year ended March 31, 2018	
(D) Net increase in Cash & Cash equivalents		20.34		13.93
<u>Cash & Cash equivalents at beginning of the year</u>				
Cash balance	36.92		14.90	
Bank balance in current account	5.38		5.41	
Bank balance in Fixed Deposit account	45.82	88.12	54.42	74.73
<u>Cash & Cash equivalents at end of the year</u>				
Cash Balance	44.63		36.92	
Bank balance in current account	3.73		5.38	
Bank balance in Fixed Deposit account	60.09	108.46	45.82	88.12
Net Increase in Cash & Cash equivalents		20.34		13.39

The Notes referred to above form an integral part of the Balance Sheet.

As per our Report of even date

For and on behalf of Board of directors of

For M/s Bhavin Associates

ULTRACAB (INDIA) LIMITED

Chartered Accountants

(B. P. BHANSALI)

Partner
M.No. 043796

Nitesh P. Vaghasiya

Managing Director
DIN: 01899455

Pankaj V. Shingala

Whole Time Director
DIN: 03500393

Place : Rajkot
Date : 30.04.2019

Sangeetaben N. Vaghasiya

Director
DIN: 06910845

Pravin S. Pansuriya

Chief Financial Officer

Mayur P. Gangani

Company Secretary

Notes on Financial Statements for the Year ended 31st March, 2019

1 SHARE CAPITAL

The Share Capital of the company comprises of Equity Share Capital only, the details of which is as follows.

A) The details of Authorised Capital & Paid up Capital are as follows.

Particulars	As At 31st March, 2019		As At 31st March, 2018	
	No. of Shares	Amount	No. of Shares	Amount
Authorised :				
150,00,000 Equity Shares of ₹10/- each	15,000,000	150,000,000	15,000,000	150,000,000
	<u>15,000,000</u>	<u>150,000,000</u>	<u>15,000,000</u>	<u>150,000,000</u>
Issued, Subscribed and Fully Paid up :				
12,723,000 Equity Shares of ₹10/- each fully paid up	12,723,000	127,230,000	12,723,000	127,230,000
Less: Calls in arrears	-	-	-	-
Total	<u>12,723,000</u>	<u>127,230,000</u>	<u>12,723,000</u>	<u>127,230,000</u>

B) Statement showing Reconciliation of Share Capital as at 31.03.2019

Particulars	As At 31st March, 2019		As At 31st March, 2018	
	No. of Shares	Amount	No. of Shares	Amount
a) Equity Share Capital				
No. of shares at the beginning	12,723,000	127,230,000	12,723,000	127,230,000
(+) Shares issued during the year	-	-	-	-
(+) Shares issued on conversion	-	-	-	-
(+) Right Shares Issued	-	-	-	-
(+) Bonus Shares Issued	-	-	-	-
(-) Buy back of shares	-	-	-	-
At the End of the year	<u>12,723,000</u>	<u>127,230,000</u>	<u>12,723,000</u>	<u>127,230,000</u>

C) Statement showing shareholders holding more than 5 per cent shares in the company

a) Equity Share Capital

Name of Shareholder	As At 31st March, 2019		As At 31st March, 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1) Niteshbhai P. Vaghasiya	1,628,147	12.80%	888,147	6.98%
2) Pankajbhai V. Shingala	1,081,020	8.50%	788,820	6.20%
3) Arvindbhai P. Vaghasiya	676,350	5.32%	676,350	5.32%
4) Ramnikbhai P. Vaghasiya	799,400	6.28%	725,400	5.70%

D) Disclosures regarding Share Capital

a) Disclosure of shares issued

Particulars	FINANCIAL YEARS				
	2018-19	2017-18	2016-17	2015-16	2014-15
- aggregate number of equity shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	303,767
- aggregate number of equity shares allotted as fully paid up by way of bonus	Nil	Nil	4,241,000	Nil	2,900,000

2 RESERVES & SURPLUS

Particulars	As At 31st March, 2019		As At 31st March, 2018	
	Amount	Amount	Amount	Amount
a) Surplus of Profit & Loss Account				
As per last Balance Sheet	32,059,403		25,783,081	
Add : Net Profit after tax transferred from Statement of Profit & Loss	11,782,197		7,548,622	
Amount available for appropriation	43,841,600		33,331,703	
Less: Appropriations				
Dividends	1272300*		1272300**	
Transfer to General Reserve	-		-	
Transfer to Capital Redemption Reserve	-		-	
Income tax expenses of previous years	-		-	
Tax on Dividend	-	42,569,300	-	32,059,403
b) Securities Premium Account				
As per last Balance Sheet	29,705,420		29,705,420	
Add: On Issue of Right Shares	-		-	
Add: On Issue of Shares by IPO	-		-	
Add: On Issue of Equity shares on Preferential basis	-		-	
Less: On Redemption of Debentures	-		-	
Less: On buy bank of Equity Shares	-		-	
Less: Expenses for issue of shares	-		-	
Less: On Issue of Bonus Shares	-	29,705,420	-	29,705,420
Grand Total (a+b)		72,274,720		61,764,823

* Dividend SHown in Column of F.y. 2018-19 is Final Dividend for F.y. 2017-18

** Dividend SHown in Column of F.y. 2017-18 is Interim Dividend for F.y. 2017-18

3 LONG TERM BORROWINGS

	Particulars	As At 31st March, 2019		As At 31st March, 2018	
		Non-current Portion	Current Maturities	Non-current Portion	Current Maturities
a) Secured					
	Non-convertible Debentures	-	-	-	-
	Term Loans from Banks	4,513,830	3,610,479	8,164,899.00	4,535,887.00
	Car Loan from ICICI Bank		-		579,605.00
	Auto Loan from Axis Bank		-		397,236.00
	Generator Loan from Axis Bank	-	59,818	59,818.00	335,901.00
	Car Loan from Axis Bank	159,523	137,376		
	Amount disclosed under the head Other Current Liabilities (Note No.9)	-	(3,807,673)	-	(5,848,629)
	Total (a)	4,673,353	-	8,224,717	-
b) Unsecured					
	Total (b)	-	-	-	-
c) Intercorporate Deposits		41,949,863		28,868,406	
	Grand Total (a+b)	46,623,216	-	37,093,123	-

Terms of Repayments of Indian Rupee Term Loans

Name of Bank	Axis Bank	Axis Bank	Axis Bank	Axis Bank
Type of Loan	Term Loan	Term Loan	Term Loan	Generator Loan
Loan Account No.	916060005825299	916060005828764	917060064282331	CER008701886437
Amount of Loan	₹ 22,50,000/-	₹ 60,00,000/-	₹ 1,00,00,000/-	₹ 9,20,000/-
No. of balance instalments to be paid	6	29	36	2
Amount of instalment	₹ 50,000/-	₹ 1,00,000/-	₹ 1,84,000/-	₹ 30,340/-
Repayment type	Monthly	Monthly	Monthly	Monthly
Interest payment type	Monthly	Monthly	Monthly	Monthly

Name of Bank	Axis Bank
Type of Loan	CAR LOAN ALTO 800
Loan Account No.	AUR008703337799
Amount of Loan	₹ 3,60,000/-
No. of balance instalments to be paid	29
Amount of instalment	₹ 11,448/-
Repayment type	Monthly
Interest payment type	Monthly

Indian Rupee Term Loans from Banks are secured by:

I. Primary Security:

a) **Term Loans:** First charge on entire current assets of the company (both present & future).

II. Collateral Security:

- a) Office at C-303, The Imperial Heights, 150 Feet Ring Road, Rajkot in the name of the company.
- b) Factory Land & Building, at Plot no.1, 40A, 40B & 41A R S no. 257 (p) and Plot at Survey no. 262 (p), B/h Galaxy Bearing Ltd. Shapar (Veraval), Rajkot in the name of the company.
- c) Residential Flat situated at Siddhi-6, At.Ishwariya, R.S.No.20p, Siddhi-6, Wing C, Flat No.102, Dist.Rajkot, in the name of the company.

4 DEFERRED TAX ASSETS / LIABILITIES

The major components of Deferred tax balances are as under:

Particulars	Deferred tax(Assets) / Liability as on 01/04/2018	Add / (Less) Current Year	Deferred tax (Assets) / Liability as on 31/03/2019
Deferred Tax Liability :			
Difference between Bases in Account Books & Income Tax	1,142,041	(780,515)	361,526
Net Deferred Tax Liabilities / (Assets)			361,526

5 OTHER LONG TERM LIABILITIES

Particulars	As At 31st March, 2019	As At 31st March, 2018
a) Deposits from Dealers	125,000	125,000
Total ₹	125,000	125,000

6 LONG TERM PROVISIONS

Particulars	As At 31st March, 2019	As At 31st March, 2018
a) Provision for Gratuity	1,514,446	1,817,478
Total ₹	1,514,446	1,817,478

7 SHORT TERM BORROWINGS

Particulars	As At 31st March, 2019		As At 31st March, 2018	
	Amount ₹	Amount ₹	Amount ₹	Amount ₹
Secured				
Working Capital Loans from Banks				
Foreign Currency Banks	-	-	-	-
Rupee Loans (including Channel Finance)	215,844,429	215,844,429	184,071,152	184,071,152
Unsecured				
Foreign Currency Loans from Banks - Buyer's Credit	-	-	-	-
Loans and Advances from Related Parties	-	-	-	-
Total ₹		215,844,429		184,071,152

I. Primary Security:

- a) **Cash Credit / Export Limits / LC / BG / LER:** First hypothecation charge on entire current assets of the company (both present & future).

II. Collateral Security: As mentioned in Note No.3 above

8 TRADE PAYABLES

Particulars	As At 31st March, 2019	As At 31st March, 2018
a) Trade Payables for goods	81,383,412	77,444,765
b) Trade Payables for expenses	15,421,536	6,058,889
c) Trade Payables for Fixed Assets	110,610	563,656
Total ₹	96,915,558	84,067,310

9 OTHER CURRENT LIABILITIES

Particulars	As At 31st March, 2018	As At 31st March, 2017
a) Current maturities of long-term debts	3,807,673	5,848,629
b) Current maturities of finance lease obligations	-	-
c) Interest accrued but not due on borrowings	-	-
d) Interest accrued and due on borrowings	-	-
e) Advance from Customers	2,034,812	2,434,177
f) Unpaid matured deposits & interest accrued thereon	-	-
g) Other Payable (specifying nature)	41,076	3,788,715
Total ₹	5,883,562	12,071,521

10 SHORT TERM PROVISIONS

Particulars	As At 31st March, 2019	As At 31st March, 2018
a) Provision for Employee benefits	1,729,999	1,759,260
b) Others (specifying nature)	4,219,608	4,261,885
Total ₹	5,949,607	6,021,145

11 - FIXED ASSETS

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 01-04-2018	ADDITIONS DURING THE YEAR	DEDUCT. DURING THE YEAR	AS ON 31-03-2019	AS ON 01-04-2018	FOR THE YEAR	DEDUCT. DURING THE YEAR	AS ON 31-03-2019	AS ON 31-03-2018
TANGIBLE ASSETS									
a) Factory Land	4,540,000	-	-	4,540,000	-	-	-	4,540,000	4,540,000
b) Building									
- Office at Imperial Heights	1,710,290	-	-	1,710,290	378,914	64,838	-	1,266,538	1,331,376
- Residential Flat	1,099,190	-	-	1,099,190	243,521	41,671	-	813,998	855,669
- Factory Building	12,001,605	-	-	12,001,605	3,004,603	854,715	-	8,142,287	8,997,002
c) Plants & Machineries									
- Plants & Machineries	61,493,904	6,250,685	360,150	67,384,439	31,108,235	5,963,411	234,152	36,837,494	30,385,669
- Electric Fittings	79,720	-	-	79,720	26,602	13,752	-	40,354	53,118
- Air Conditioner	267,401	-	-	267,401	153,900	29,385	-	183,285	113,501
- Office Equipments	353,155	-	-	353,155	305,236	21,597	-	326,833	47,919
- EPABX & Telephones	51,603	26,271	-	77,874	37,369	7,939	-	45,308	14,234
d) Furniture & Fixtures									
- Furniture & Fixtures	1,475,763	703,411	-	2,179,174	965,717	250,749	-	1,216,466	510,046
e) Vehicle (Motor Cars)									
- Vehicle (Motor Cars)	4,761,951	439,283	-	5,201,234	3,078,237	610,768	-	3,689,005	1,683,714
f) Computer Systems									
- Computer Systems	876,095	32,629	46,000	862,724	724,999	109,345	31,685	802,658	151,096
	<u>48,683,343</u>	<u>7,452,278</u>	<u>406,150</u>	<u>95,756,805</u>	<u>40,027,333</u>	<u>7,968,171</u>	<u>265,837</u>	<u>47,729,667</u>	<u>48,683,344</u>
INTANGIBLE ASSETS									
a) Trademark	129,250	-	-	129,250	62,592	24,597	-	87,189	66,658
	<u>66,658</u>	<u>-</u>	<u>-</u>	<u>129,250</u>	<u>62,592</u>	<u>24,597</u>	<u>-</u>	<u>87,189</u>	<u>66,658</u>
CURRENT YEAR	48,812,593	7,452,278	406,150	95,886,055	40,089,925	7,992,768	265,837	47,816,856	48,750,002
PREVIOUS YEAR	49,818,035	7,341,796	-	88,839,925	31,680,094	8,409,831	-	400,089,924	49,818,035

12 LONG TERM LOANS & ADVANCES

Particulars	As At 31st March, 2019	As At 31st March, 2018
- Capital Advances	400,000	400,000
- Deposits	2,593,839	2,546,039
- Loans and advances to related parties	-	-
- Advance to staff	741,446	1,315,383
Total ₹	3,735,285	4,261,422

13 INVENTORIES

Particulars	As At 31st March, 2019	As At 31st March, 2018
- Finished Goods	366,830,785	333,647,482
- Raw Materials	11,581,955	14,167,310
Total ₹	378,412,741	347,814,792

14 TRADE RECEIVABLES

Particulars	As At 31st March, 2019	As At 31st March, 2018
- Outstanding for less than 6 months	97,267,559	69,650,158
- Outstanding for more than 6 months	28,359,400	29,978,230
Total ₹	125,626,959	99,628,388

15 CASH & CASH EQUIVALENTS

Particulars	As At 31st March, 2019	As At 31st March, 2018
a) Balances with Scheduled Banks		
- In Current Accounts	373,014	537,762
- In Fixed Deposits	6,009,329	4,582,151
b) Cash on Hand		
- Cash In Hand	4,463,420	3,691,974
Total ₹	10,845,763	8,811,887

16 SHORT TERM LOANS & ADVANCES

Particulars	As At 31st March, 2019	As At 31st March, 2018
a) Loans & Advances to Relatives	-	-
b) Others		
- Advances for Goods	214,314	145,536
- Advances for Expenses	888,636	734,956
- Deposits	520,832	438,055
- Duties & Taxes	3,208,907	4,086,171
- Other Advances	-	20,000
Total ₹	4,832,688	5,424,719

17 OTHER CURRENT ASSETS

Particulars	As At 31st March, 2019	As At 31st March, 2018
a) Prepaid Expenses	351,461	256,930
b) Other Current Assets	847,968	455,456
Total ₹	1,199,429	712,386

18 REVENUE FROM OPERATIONS

PARTICULARS	2018-19	2017-18
- Sales (Local)		68,148,776
- Sales (OGS)		50,406,543
- Sales (Export) - Net of Returns	30,381,189	45,891
- Sales (SEZ)	-	4,077,000
- Sales (GST - LOCAL)	394,767,039	286,580,513
- Sales (GST - INTER STATE)	432,249,971	180,771,684
- Sales (GST - MERCHANT EXPORT)	940,581	-
	85,83,38,781	5900,30,408
Less: GST Recoverd	126,217,839	84,504,394
Less: Excise Duty	-	13,174,964
Total ₹	732,120,942	492,351,050

19 OTHER INCOME

PARTICULARS	2018-19	2017-18
- Interest Income	436,665	509,626
- Duty Draw Back / Rebate	478,538	57,125
- Gain on Foreign Exchange Transactions	157,114	36,134
- Discount Income	111,351	78,803
- Interest Received from PGVCL Deposit	-	42,859
- Interest Income on Delayed Payments	2,053,322	-
- Hoarding Rent	85,359	73,500
- Round Off	3,429	14,293
Total ₹	3,325,778	812,340

20 CONSUMPTION OF RAW MATERIALS

PARTICULARS	2018-19		2017-18	
Opening Stock	14,167,310		22,842,172	
Add: Purchases (Net of Discounts)	642,517,729		447,947,541	
Sub-Total ₹		656,685,039		470,789,713
Less: Closing Stock		11,581,955		14,167,310
Net Consumption		645,103,083		456,622,403

21 CHANGES IN INVENTORIES

PARTICULARS	2018-19	2017-18
Stock in trade		
Closing Stock	366,830,785	333,647,482
Less : Opening Stock	333,647,482	266,699,528
Total ₹	33,183,303	66,947,954

22 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	2018-19		2017-18	
- Salaries & Wages				
(a) Wages & Bonus to Labour Staff	8,337,446		7,978,807	
(b) Salary & Bonus to Marketing Staff	6,833,198		9,834,853	
(c) Salary & Bonus to Office Staff	3,793,631	18,964,275	3,938,935	21,752,595
- Provident Fund Expenses		433,651		521,653
- Gratuity Expenses		(96,782)		132,628
- Staff Welfare Expenses		2,668,087		2,190,761
Total ₹		21,969,231		24,597,637

23 FINANCE COSTS

PARTICULARS	2018-19		2017-18	
- Bank Charges		2,499,021		1,004,242
- Interest On CC		14,838,029		13,840,583
- Interest On TL		1,169,138		1,198,625
- Other Interest		11,151,514		5,847,132
Total ₹		29,657,702		21,890,583

24 DEPRECIATION & AMORTIZATION EXPENSES

PARTICULARS	2018-19	2017-18
- Depreciation Expenses	7,992,768	8,409,831
- Preliminary Expenses Written Off	-	-
Total ₹	7,992,768	8,409,831

25 OTHER EXPENSES

PARTICULARS	2018-19		2017-18	
a) Direct Expenses				
- Electricity Expenses		9,360,220		8,068,050
- Loading Unloading & Material Handling Charges		425,200		308,259
- Quantity Discount/ Allowances		4,518		61,263
- Labour Expenses		300,215		805,585
- Rate Difference		292,034		294,982
- Repairs & Maintenance Expenses		1,632,033		1,478,786
- Factory Expenses		728,030		685,664
- Excise Duty Expenses		-		88
- Packing & Forwarding Expenses		(93,242)		126,138
- Water Charges		458,850		354,550
- Testing & Analysis Expenses		217,016		53,846
- Transportation on Purchases		2,444,464		1,734,388
- Material Short & Damaged		98,965		-
Total ` (a)		15,868,304		13,971,598

PARTICULARS	2018-19		2017-18	
b) Indirect Expenses				
- Legal, Professional & Consultancy Charges		1,081,640		1,096,767
- Remuneration & Bonus To Directors		1,800,000		1,800,000
- Sales Promotion & Marketing Expenses				
a) Cash Discount	3,245,251		1,237,016	
b) Commission Expenses	994,784		1,780,650	
c) Turnover Discount	2,434,855		1,103,308	
d) Marketing Activities Expenses	2,718,929		2,708,218	
e) Exhibition & Fair Exp.	-		300,393	
f) Advertisement Expenses	1,674,656	11,068,476	1,124,481	8,254,066
- Business Promotion Exp		134,092		266,126
- Custom Duty-Destination		-		57,410
- Damarage Charges		-		35,000
- Non Deductible Exp under Income Tax		1,109,479		227,901
- Inspection Fee		19,748		142,500
- Delay Delivery Expenses		358,747		82,756
- Property tax		108,268		18,616
- Registration fees		129,900		50,000
- Vehicle Expenses		260,311		451,478
- Insurance Expenses		591,290		689,305
- Office Rent		580,800		550,000
- Stationary & Printing Expenses		842,057		331,987
- Software, Internet & Web Charges		372,370		280,087
- Telephone Expenses		176,993		404,150
- Courier Expenses		244,153		200,322
- Transportation Expenses on Sales (Net)		10,889,179		6,244,725
- Travelling Expenses		390,749		250,805
- Auditor's Remuneration		225,000		225,000
- Interest on Taxes		-		150,995
- Rates & Taxes		-		25,000
- Clearing & Forwarding Expenses				151,763
- Office Expenses		201,397		279,433

- Service Tax Expenses		-	105,947
- ROC & Government Fees		1,347,015	611,892
- Miscellaneous Expenses		(175,205)	511,444
- Bad Debts		800,463	-
- Annual Maintainance Charges		59,700	-
- Training & Research Expenses		109,000	
Total ₹ (b)		32,725,621	23,495,475
Total ₹ (a + b)		485,93,925	374,67,073

26 Auditor`s Remuneration

PARTICULARS	Current Year	Previous Year
Statutory Audit Fees	125,000	125,000
Tax Audit Fees	50,000	50,000
Other Matters	50,000	50,000
Total ₹	225,000	225,000

27 Earning per Share as per AS -20

PARTICULARS	31/03/2018	31/03/2017
Computation of both basic and diluted Earning per share of ` 10/- each		
Profit as per Statement of Profit and Loss available for equity shareholders	11,782,197	7,548,622
Number of Weighted Average equity shares for basic and diluted Earning per share computation	12,723,000	12,723,000
Basic and diluted Earning per share	0.93	0.59
Face Value per Equity Share	10.00	10.00

Signature to Notes on Accounts 1 to 27

For M/s Bhavin Associates
Chartered Accountants

For and on behalf of Board of directors of
ULTRACAB (INDIA) LIMITED

(B. P. BHANSALI)
Partner
M.No. 043796

Nitesh P. Vaghasiya
Managing Director
DIN: 01899455

Pankaj V. Shingala
Whole Time Director
DIN: 03500393

Place : Rajkot
Date : 30.04.2019

Sangeetaben N. Vaghasiya
Director
DIN: 06910845

Pravin S. Pansuriya
Chief Financial Officer

Mayur P. Gangani
Company Secretary

SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Ind-As and Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

(b) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(c) Revenue Recognition

Revenue on sale of products is recognised when the products are delivered to customers, all significant contractual obligations have been satisfied and the collection of the resulting receivable is reasonably expected. Sales & Purchases are stated net of trade discount, returns and taxes collected.

(d) Provisions and contingent liabilities

A provision is recognized, if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

Contingent Liabilities represents claims against the company not acknowledged as debts includes, a) the appeal lying with DCCT (A), Commercial Tax Department, Gujarat for demand of ₹2.28 lacs of FY 2010-11 (tax paid of ₹0.57 lacs); b) the appeal lying with DCCT (A), VAT Department, Gujarat for demand of ₹10.26 lacs of FY 2011-12 (tax paid of ₹2.28 lacs); c) the Appeal lying with The CESTAT, Ahmedabad for demand of ₹2.16 lacs (tax paid of ₹0.25 lacs); d) DCCT (A), Commercial Tax Department, Gujarat for demand of ₹1.72 lacs of FY 2013-14 (tax paid of ₹0.34 lacs);

(e) Fixed Assets & Depreciation thereon

- i) Fixed assets are stated at cost of acquisition as reduced by accumulated depreciation. The cost of assets includes other direct/ indirect and incidental cost incurred to bring them into their present location.
- ii) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of plants & machineries where useful life of some Machineries is technically assessed as 25 years in place of 15 years based on Chartered Engineer's certificate.

(f) Retirement benefits to employees

- Gratuity

The company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and tenure of employment with the company.

The provision for gratuity for the FY 2018-19 is Reversed by ₹ 96,782.44/- by the management of the company on the basis of estimations.

- Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

(g) Foreign currency transactions

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance sheet date. The gains or losses resulting from such translations are included in the statement of profit & loss.

Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

The net foreign exchange gain of ₹1,57,114.11/- has been credited to the profit & loss account. (previous year net foreign exchange loss ₹11,455/-)

(h) Inventories

Inventories are stated at lower of cost or net realisable value. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. We have not physically verified the inventories. The value of the inventories is taken as per information & explanation of the management, as certified by the management.

(i) Provision for Current Tax & Deferred Tax

Provision for income tax is made on the basis of estimated taxable income for the year at current rates. Tax expenses comprises of Current Tax, Fringe Benefit Tax and Deferred Tax at applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred Tax represents the effect of difference between bases of Particular Heads of Balance sheet in Books of Accounts and Income Tax.

(j) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders (after deducting tax expenses) by the weighted average number of equity shares outstanding during the period.

(k) Current Assets, Loans and Advances & Liabilities

In the opinion of the Board of Directors, the Current Assets, Loans and Advances and Current Liabilities are approximately stated if realized in the ordinary course of business. As no confirmatory letters were submitted from Debtors and Creditors, their balances are reflected in the Balance Sheet as appearing in the books. The provisions for all other liabilities is adequate and not in excess of the amount reasonably necessary.

(l) Foreign Exchange Earning and Outgo

The foreign Exchange Earnings of the company in terms of exports of goods during the year is ₹ 299.93 Lacs (Previous year - ₹ 45.25 lacs). The foreign Exchange Outgo during the year was ₹ 1.56 Lacs (Previous year - ₹ 4.11 Lacs).

(m) Regrouping of Previous Year figures

The previous year`s figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

(n) Rounding off of figures

Figures have been rounded off to the nearest rupee.

(o) Related Party Disclosures

(1) Related parties & their relationship

i) Associates

- Jigar Industries
- Ultracab Tradelink
- Suprime Enterprise
- Fusion Pumps Pvt. Ltd.
- Parmeshwar Trading Co.
- Jigar Cables Ltd.
- Jigar Polymers Ltd.

ii) Key Managerial Personnel

- Niteshbhai P. Vaghasiya, Managing Director
- Pankaj V. Shingala, Whole Time Director
- Pravin S Pansuriya, Chief Financial Officer
- Mayur P. Gangani, Company Secretary

ii) Relatives of Key Managerial Personnel

- Artiben P. Shingala
- Parshotambhai L. Vaghasiya
- Arvindbhai P. Vaghasiya
- Ramnikbhai P. Vaghasiya
- Manojbhai P. Vaghasiya
- Jayaben P. Vaghasiya
- Kanchanben V. Shingala
- Mehulbhai V. Shingala
- Sangeetaben N. Vaghasiya, Director
- Vasantbhai H. Shingala

(2) Transactions with related parties

(₹ in lacs)

Particulars	Associate Concerns	Key Managerial Personnel & their relatives	Total
Loans and Advances Given	-	-	-
Revenue	1,467.99	-	1,467.99
Expenses paid	2.74	7.80	10.54
Purchase of Goods	1540.20	-	1540.20
Remuneration	-	25.80	25.80
(Previous Year Figures)	-	(18.00)	(18.00)

(3) Balances with Related Parties as at 31st March, 2019

(₹ in lacs)

Particulars	Associate Concerns	Key Managerial Personnel & their relatives	Total
Trade Receivables, Loans & Advances, Advances to suppliers of goods (Previous Year Figures)	196.38	-	196.38
	(2.89)	(0.50)	(3.39)
Trade Payables for Expenses	152.91	-	152.91
	-	-	-

(4) Disclosure of material transactions/balances with related parties

(₹ in lacs)

Particulars		2018-19	2017-18
<u>Associates</u>	<u>Nature of Transaction</u>		
a) Jigar Cables Ltd.	Sales of Goods (Net)	1,090.18	1,058.75
b) Fusion Pumps Pvt Ltd.	Sales of Goods (Net)	-	0.05
c) Ultracab Tradelink.	Sales of Goods (Net)	377.81	278.98
Particulars		2018-19	2017-18
<u>Expenses - Related & KMP</u>	<u>Nature of Transaction</u>		
a) Ultracab Tradelink	Commission	2.74	3.13
b) Pravin Pansuriya	Salary	3.60	3.60
c) CS Mayurbhai Gangani	Salary	4.20	4.20

<u>Associates</u>				
a)	Jigar Industries	Purchase of Goods (Net)	-	122.98
b)	Jigar Cables Ltd.	Purchase of Goods (Net)	0.58	103.04
c)	Suprime Enterprise	Purchase of Goods (Net)	50.34	15.58
d)	Jigar Polymers Ltd.	Purchase of Goods (Net)	148.93	-
<u>Remuneration & Bonus</u>				
a)	Niteshbhai P. Vaghasiya		12.00	12.00
b)	Pankajbhai Shingala		6.00	6.00

For M/s Bhaivn Associates
Chartered Accountants

For and on behalf of Board of directors of
ULTRACAB (INDIA) LIMITED

(B. P. BHANSALI)
Partner
M.No. 043796

Place : Rajkot
Date : 30.04.2019

Nitesh P. Vaghasiya
Managing Director
DIN: 01899455

Sangeetaben N. Vaghasiya
Director
DIN: 06910845

Pankaj V. Shingala
Whole Time Director
DIN: 03500393

Pravin S. Pansuriya
Chief Financial Officer

Mayur P. Gangani
Company Secretary

NOTICE OF 12th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 12th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON SATURDAY 28th SEPTEMBER, 2019 AT REGISTERED OFFICE OF THE COMPANY AT SURVEY NO. 262, BEHIND GALAXY BEARINGS LIMITED, SHAPAR (VERAVAL), DIST. - RAJKOT - 360024 (GUJARAT) INDIA AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2019 including the Audited Balance Sheet as at 31st March, 2019 the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To consider, the appointment Mrs. Sangeetaben Niteshbhai Vaghasiya (DIN: 06910845) as Non-executive Director, who retire by rotation and being eligible, offers herself for re-appointment and for the said purpose to consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**.

“**RESOLVED THAT** Mrs. Sangeetaben Niteshbhai Vaghasiya (DIN: 06910845) as Non-executive Non Independent Director, of the Company, who retires by rotation be and is hereby re-appointed as Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MR. PANKAJ VASANTBHAI SHINGALA (DIN: 03500393) AS THE WHOLE-TIME DIRECTOR

To consider and, if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to such consents and permissions as may be required and recommendation of the Nomination and Compensation Committee, and approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Pankaj Vasantbhai Shingala (DIN: 03500393), as Executive Director of the Company for further a period of 5 (Five) years with effect from April 1, 2019 to March 31, 2024, remuneration payable to Mr. Pankaj Shingala (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to fix his salary 18,00,000 per annum (Eighteen Lakh per annum) all benefits related to the quantum of salary, with effect from 1st April, 2019 for the remainder of the tenure of his contract, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

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

4. RE-APPOINTMENT OF MR. BIPINCHANDRA M. SANGANI (DIN: 06945854) AS INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

“**RESOLVED THAT**, pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors)

Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Bipinchandra M. Sangani (DIN: 06945854) who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.”

5. RE- APPOINTMENT OF MR. KANJIBHAI G. PATEL (DIN: 06945882) AS INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification, the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kanjibhai G. Patel (DIN: 06945882) who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.”

6. APPOINTMENT OF MR. PRASHANT SAWANT (DIN: 08503935) AS INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification, the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Prashant Sawant (DIN: 08503935) who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Act from member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is up to 27th September, 2024”

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

Date: 20th August, 2019
Place: Rajkot

By Order of the Board
For, ULTRACAB (INDIA) LIMITED

Mr. Nitesh Vaghasiya
Chairman cum Managing Director
DIN: 01899455

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing a Proxy should however be deposited at the registered office of the Company duly completed not less than FORTY EIGHT hours before the commencement of the meeting. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and the Rules framed there under, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or Member.

- 2) Corporate Members intending to send their authorised representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 3) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business as set out in the AGM Notice, to be transacted at the Meeting is annexed hereto.
- 4) **The Register of Members and Share Transfer Books will remain closed from Monday, 23rd day of September 2019 to Saturdays, 28th day of September, 2019 (both days inclusive) for the purpose of the Annual General Meeting.**
- 5) Members holding shares in electronic form are requested to intimate any change in their address, E-mail Id and signature to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate such changes to the Registrar and Share Transfer Agents of the Company.
- 6) Statutory Registers and documents referred to in the Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 a.m. to 5:00 p.m. up to the date of the Annual General Meeting and will also be available for inspection at the Meeting.
- 7) Disclosure pursuant to Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, with respect to Directors seeking appointment/re-appointment at the Annual General Meeting, is annexed to this Notice.
- 8) The Annual Report of the Company for the Financial Year 2018-19, circulated to the members of the Company, is also uploaded on the Company's website www.ultracab.in in the 'Investor' Section.
- 9) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their E-mail address either with the Company or with the Depository Participant(s).

Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' annexed to this Notice.

Members holding shares in physical mode are requested to register their E-mail Id with the Company or its RTA and members holding shares in demat mode are requested to register their E-mail Id with their respective Depository Participants (DP). If there is any change in the E-mail Id already registered with the Company, Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

- 10) The Notice of AGM along with Annual Report for the year 2018-19 is being sent by electronic mode to all the Members whose E-mail addresses are registered with the Company or Depository Participant(s), unless any member has requested for a physical copy of the same. Physical copy of the Notice of AGM along with Annual Report is being sent to those Members who have not registered their E-mail address with the Company or Depository Participant(s).

11) E-voting

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ("AGM") by electronic means and the business may be transacted through E-voting services arranged by National Securities Depository Limited ("NSDL"). The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote E-voting").
- ii. The facility for voting through electronic voting system or polling paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote E-voting shall be able to exercise their right at the AGM.
- iii. The Members who have cast 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.
- iv. The **remote E-voting period commences on Wednesday, 25th September, 2019 (9.00 a.m. IST) and ends on Friday, 27th September, 2019 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or dematerialized form, as on the **cut-off date i.e. Friday, 21st September 2019**, may cast their vote by remote E-voting. The remote 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.

The procedure with respect to remote e-voting is provided below:

Step 1: Login to NSDL e-voting website:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following **URL: <https://www.evoting.nsdl.com/>** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "**Login**" which is available under '**Shareholders**' section.
3. A new screen will open. You will have to enter your User ID, your Password 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:

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.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
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.
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 on NSDL e-voting website

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Other Information

- a) Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer through e-mail at piyushjethva@gmail.com with a copy marked to NSDL's e-mail ID evoting@nsdl.co.in.
- b) Those who become Members of the Company after dispatch of the Notice but on or before 21st September, 2019 (cut-off date) may write to NSDL at evoting@nsdl.co.in or to the Company at cs@ultracab.in requesting for user ID and password. On receipt of user ID and password, the steps stated above under 'Step 2: Cast your vote on NSDL e-voting website' should be followed for casting of vote.
- c) In case of any query / grievance, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com or contact:
 - i) Mr. Amit Vishal, Senior Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at telephone nos. **1800-222-990 (toll free) or 022-24994360** or at e-mail ID AmitV@nsdl.co.in;
 - ii) You may also send your queries to the e-mail ID cs@ultracab.in.
- d) **Remote e-voting will commence at 9.00 a.m. on 25th September, 2019 and will end at 5.00 p.m. on 27th September, 2019 when remote e-voting will be blocked by NSDL.**

General Information

- a) There will be one vote for every Client ID No. / Registered Folio No. irrespective of the number of joint holders.
- b) **The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.** The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website www.ultracab.in under the section 'Investor Relations' and on the website of NSDL; such Results will also be forwarded to BSE Limited where the Company's shares are listed.

Date: 20th August, 2019
Place: Rajkot

By Order of the Board
For, ULTRACAB (INDIA) LIMITED

Mr. Nitesh Vaghasiya
Managing Director
DIN: 01899455

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the Special business mentioned in the Notice:

ITEM NO.3 RE- APPOINTMENT OF MR. PANKAJ VASANTBHAI SHINGALA (DIN: 03500393) AS THE WHOLE-TIME DIRECTOR

The Board of Directors of the Company ("the Board") at its meeting held on 25th April, 2019 has, subject to approval of members, re-appointed Mr. Pankaj Shingala (DIN: 3500393) as a Whole-time Director, designated as Executive Director, for a further period of 5 (five) years from the expiry of his present term, that is 31st March, 2019, on terms and conditions including remuneration as recommended by Nomination and Remuneration Committee of the Board and approved by the Board.

The Board is of the opinion that his services should continue to be available to the Company to achieve new heights, by re-appointing him as Whole-time Director as mentioned in the resolution, subject to the approval of shareholders.

Taking into consideration the duties and responsibilities of Whole-time Director, the prevailing managerial remuneration in industry and on the recommendation of the nomination and remuneration committee, the Board approved the remuneration, terms and conditions of the re-appointment of Mr. Pankaj Shingala, subject to approval of the shareholders on remuneration including minimum remuneration and on terms and conditions given hereunder:

A) Consolidated Salary: Up to Maximum of ₹18,00,000/- (Rupees Eighteen Lacs) p.a. which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time. Benefits over annual CTC: Long Term Incentive, Accident Insurance Coverage, Medical Insurance Coverage, Life Insurance Coverage and Gratuity as per company policy.

B) Minimum remuneration:

Notwithstanding anything to the contrary contained herein, where, in any financial year during the tenure of Mr. Pankaj Shingala, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the maximum as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 as minimum remuneration. As the terms of re-appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act.

C) General:

- i. The Whole-time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board / Managing Director from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board / Managing Director and the functions of the Whole-time Director will be under the overall authority of the Managing Director.
- ii. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- iii. The Whole-time Director shall adhere to the Company's Code of Conduct.
- iv. The office of the Whole-time Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Mr. Pankaj Shingala, aged 32 years is qualified B.E. (Electrical) and has rich and varied experience in the cable industry and has been involved in the operations of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Mr. Pankaj Shingala as a Whole-time Director.

Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Mr. Pankaj Shingala as a Whole-time Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Pankaj Shingala under Section 190 of the Act.

Details of Mr. Pankaj Shingala are provided in “Annexure” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Mr. Pankaj Shingala is interested in the resolution set out at Item No. 3 of the Notice. The relatives of Mr. Pankaj Shingala may be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution. The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO.4 & 5 RE- APPOINTMENTS OF INDEPENDENT DIRECTORS

Mr. Bipinchandra Sangani (DIN: 06945854) and Mr. Kanjibhai G. Patel (DIN: 06945882) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. They hold office as Independent Directors of the Company up to the conclusion / date of the ensuing Annual General Meeting of the Company (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Mr. Bipinchandra Sangani and Mr. Kanjibhai G. Patel as Independent Directors for a second term of 5 (five) consecutive years commencing from 9th August, 2019 to 8th August, 2024 on the Board of the Company, Subject to approval of members of General Meeting.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. Bipinchandra Sangani and Mr. Kanjibhai G. Patel would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. Bipinchandra Sangani and Mr. Kanjibhai G. Patel as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mr. Bipinchandra Sangani and Mr. Kanjibhai G. Patel are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from Mr. Bipinchandra Sangani and Mr. Kanjibhai G. Patel that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. They are fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 4 & 5 are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Mr. Bipinchandra Sangani and Mr. Kanjibhai G. Patel are interested in the resolutions set out respectively at Item Nos.4 & 5

of the Notice with regard to their respective re-appointments. The relatives of Mr. Bipinchandra Sangani and Mr. Kanjibhai G. Patel may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board commends the Special Resolutions set out at Item Nos. 4 & 5 of the Notice for approval by the members.

ITEM NO.6 APPOINTMENT OF INDEPENDENT DIRECTOR

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Prashant Sawant (DIN: 08503935), be appointed as an Independent Director on the Board of the Company. The appointment of Mr. Prashant Sawant shall be effective upon approval by the members in the Meeting.

Mr. Prashant Sawant, aged 52 years, is qualified as B.E. (Electronics) and having more than 30 years of corporate business management experience in many MNC companies in India and abroad. He is currently working in the field of Corporate Training and also a founder of Global Training Group (GTG), which provide business training to various Businessmen, Entrepreneurs, Film actors / actresses etc.

Mr. Prashant Sawant is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Prashant Sawant that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Prashant Sawant fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Prashant Sawant is independent of the management and possesses appropriate skills, experience and knowledge.

Details of Mr. Prashant Sawant are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the members

By Order of the Board
For, **ULTRACAB (INDIA) LIMITED**

Date: 20th August, 2019
Place: Rajkot

Mr. Nitesh Vaghasiya
Managing Director
DIN: 01899455

ANNEXURE TO THE NOTICE DATED 20th AUGUST, 2019

Details of the Directors retiring by rotation/ seeking appointment/ re-appointment at the ensuing Annual General Meeting.

Name	Mrs. Sangeetaben Vaghasiya	Mr. Pankaj Shingala
DIN	06910845	03500393
Age	45 years	32 years
Nature	Re-appointment as Non-Executive Non Independent Director (Retire by Rotation)	Re-appointment as Whole-time Director
Date of Birth	18/10/1973	05/08/1987
Qualification	Diploma in Auto Mobile Engineering	B.E.(Electrical)
Terms & Condition for Re-appointment	As per the resolution passed by the shareholders at the Annual General Meeting. She was appointed as a Non-executive Director, liable to retire by rotation.	As per the resolution at item no. 4 of the Notice convening Annual General Meeting on read with explanatory statement thereto, He is proposed to be re-appointed as a Whole-time Director.
Date of First Appointment on Board	28/06/2014	01/04/2016
Expertise in Specific functional Area	Experience of more than 12 years	Experience of more than 07 years.
Directorship held in other Public Limited Company	NA	NA
Shareholding in company as on 31.03.2019	354000	1081020
Relationship with other Directors/Key Managerial Personnel	Spouse of Mr. Nitesh Vaghasiya and not related to any other Director / Key Managerial Personnel.	Not related to any Director / Key
Managerial Personnel		
List of other companies in which Directorship are held (other than Section 8 Company)	NA	NA
Chairmanship or membership in other companies	NA	NA

Name	Mr. Bipinbhai Sangani	Mr. Kanjibhai Patel	Mr. Prashant Sawant
DIN	06945854	06945882	08503935
Age	65 years	65 years	52 years
Nature	Re-appointment as Independent Director	Re-appointment as Independent Director	Appointment as Independent Director
Date of Birth	28/10/1954	06/05/1954	12/09/1967
Qualification	B.Com, Diploma in Cooperation & Accountancy	B.Com.	B.E.(Electronics)
Terms & Condition for Appointment / Re-appointment	As per the resolution at item no. 4 of the Notice convening Annual General Meeting on read with explanatory statement thereto, He is proposed to be re-appointed as a Independent Director.	As per the resolution at item no. 5 of the Notice convening Annual General Meeting on read with explanatory statement thereto, He is proposed to be re-appointed as a Independent Director.	As per the resolution at item no. 6 of the Notice convening Annual General Meeting on read with explanatory statement thereto, He is proposed to be appointed as a Independent Director.
Date of First Appointment on Board	09/08/2014	09/06/2014	28/09/2019
Expertise in Specific functional Area	Experience of more than 35 years	Experience of more than 35 years	Experience of more than 30 years.
Directorship held in other Public Limited Company	NA	NA	Independent Director in Gratex Industries Ltd.
Shareholding in company as on 31.03.2019	NIL	NIL	NIL
Relationship with other Directors/Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
List of other companies in which Directorship are held(other than Section 8 Company	NA	NA	Independent Director in Gratex Industries Ltd.
Chairmanship or membership in other companies	NA	NA	Independent Director in Gratex Industries Ltd.

Form No. MGT-11

PROXY FORM

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

ULTRACAB (INDIA) LIMITED
SURVEY NO. 262, B/H. GALAXY BEARINGS LTD.,
SHAPAR (VERAVAL) DIST.- RAJKOT-360 024. Tel No. 02827 253122 / 23
CIN: L31300GJ2007PLC052394

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the Ultracab (India) Limited, hereby appoint

1. Name:.....Address:.....

E-mail Id:Signature: or failing him/her.....

2. Name:.....Address:.....

E-mail Id:Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Saturday, 28th September 2019 at Register Office Survey No 262, B/h. Galaxy Bearings Ltd., Shapar (Veraval) Dist-Rajkot- 360024 and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolution	Vote (Optional see Note 2)*	
		For	Against
1	Adoption of financial statement of the Company for the financial year ended 31st March, 2019 and the reports of the Board of Directors' and Auditors' thereon.		
2	To appoint Mrs. Sangeetaben Vaghasiya (holding DIN 06910845) as Non-Executive Director, who retires by rotation and being eligible, offers her for re-appointment.		
3	To Re-appoint of Mr. Pankaj Shingala as Whole-time Director		
4	To Re-appoint of Mr. Bipinchandra Sangani as Independent Director		
5	To Re-appoint of Mr. Kanjibhai Patel as Independent Director		
6	To Appoint of Mr. Prashant Sawant as Independent Director		

Affix
Revenue
Stamp

Signed this _____ day of _____ 2019

Signature of shareholder

Signature of 1st Proxy holder(s)

Signature of Proxy 2nd holder(s)

Notes:

1. 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.
2. *It is optional to indicate your preference. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

ATTENDANCE SLIP

ULTRACAB (INDIA) LIMITED
SURVEY NO. 262, B/H. GALAXY BEARINGS LTD.,
SHAPAR (VERAVAL) DIST.- RAJKOT-360 024.
Tel No. 02827 253122 / 23]
CIN: U31300GJ2007PLC052394

12th ANNUAL GENERAL MEETING

Please fill this attendance slip and hand it over at the entrance of the venue of the meeting*

DP Id No.....*Client Id No..... Regd. Folio No.....

Name:.....

Address:.....

No. of Shares held:.....

I hereby record my presence at the Annual General Meeting of Ultracab (India) Limited on Saturday, 28th September 2019 At Registered Office Survey No 262, B/h. Galaxy Bearings Ltd., Shapar (Veraval) Dist-Rajkot. - 360024

Signature of the Member / Proxy

*Applicable to members holding shares in electronic form

FORM FOR UPDATION/REGISTRATION OF E-MAIL ADDRESS

ULTRACAB (INDIA) LIMITED
SURVEY NO. 262,
B/H. GALAXY BEARINGS LTD.,
SHAPAR (VERAVAL),
DIST.- RAJKOT-360 024.

Sending of Notices, Annual Reports and Accounts & other documents through Electronic Mode

Dear Sirs,

I hereby update/register my e-mail address provided below for receiving the Notices, Annual Reports and Accounts and other documents from the Company through electronic mode:-

E-mail Address:

Name of the Sole /First Holder:

DP ID/Client ID/ Registered Folio No.:

Contact Nos.:

Mobile:

Landline:

Signature of the Sole/First Holder

Date:

Notes:

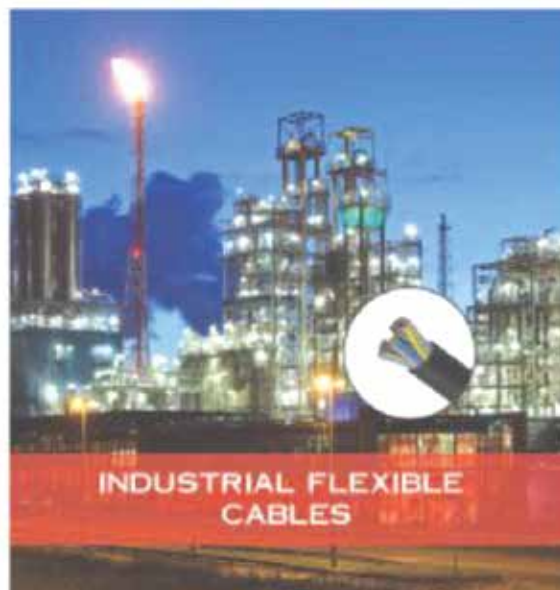
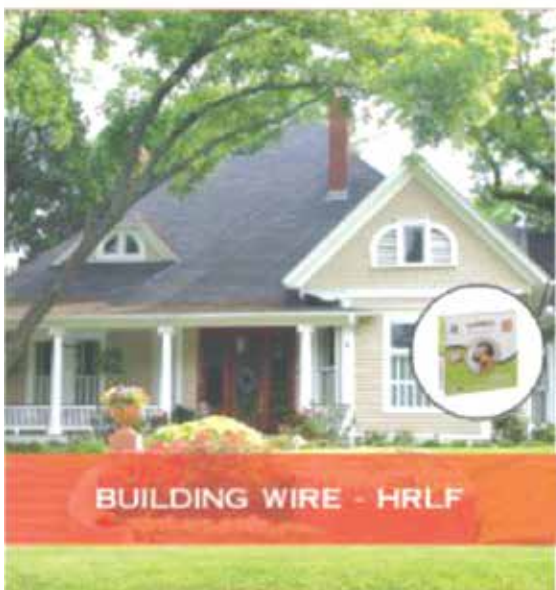
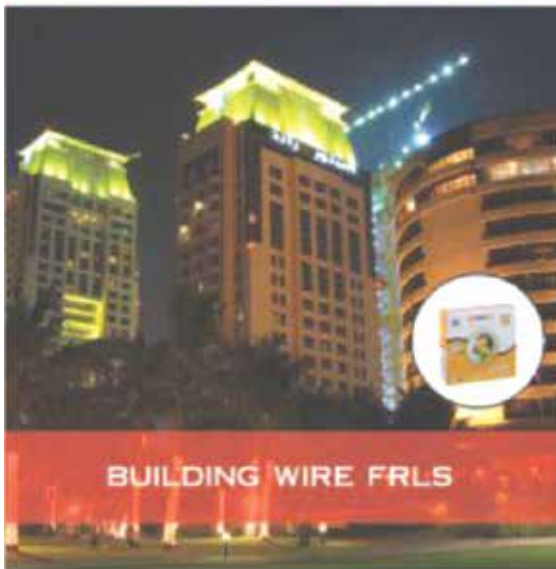
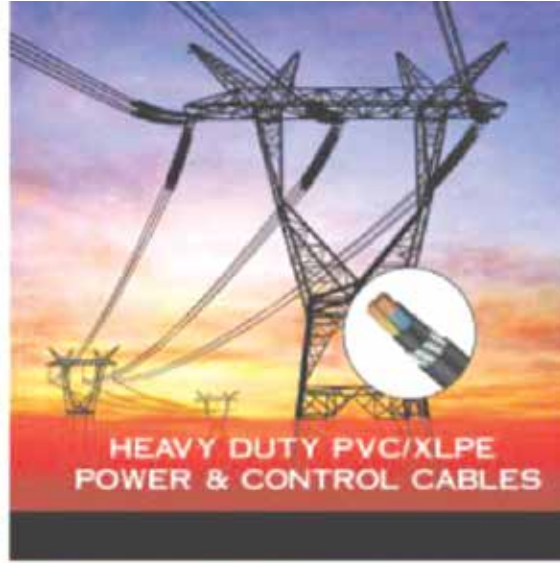
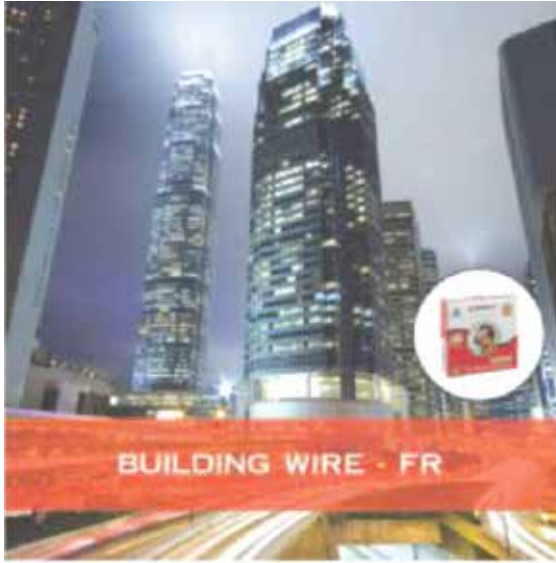
- (1) The Notices, Annual Reports and Accounts and other documents are sent in electronic mode to those Shareholders who have registered their e-mail addresses with the Company or with the Depositories.
- (2) This Form can also be downloaded from the Company's website www.ultracab.com.

Route Map

Ultracab (India) Limited

SURVEY NO. 262, B/H. GALAXY BEARINGS LTD., SHAPAR (VERAVAL) DIST.- RAJKOT-360 024.







PVC/XLPE Power & Control



Multi Core Flexible



House Wires



Flat Cables



Telephone Cables



Instrumentation Cable



Auto Cables



Industrial Cables



Welding Cables



Super Flat Submersible Cable



Ultra Triple Protected (UTP)



Elevator Cable



Single Core Wires



Multi Core Wires

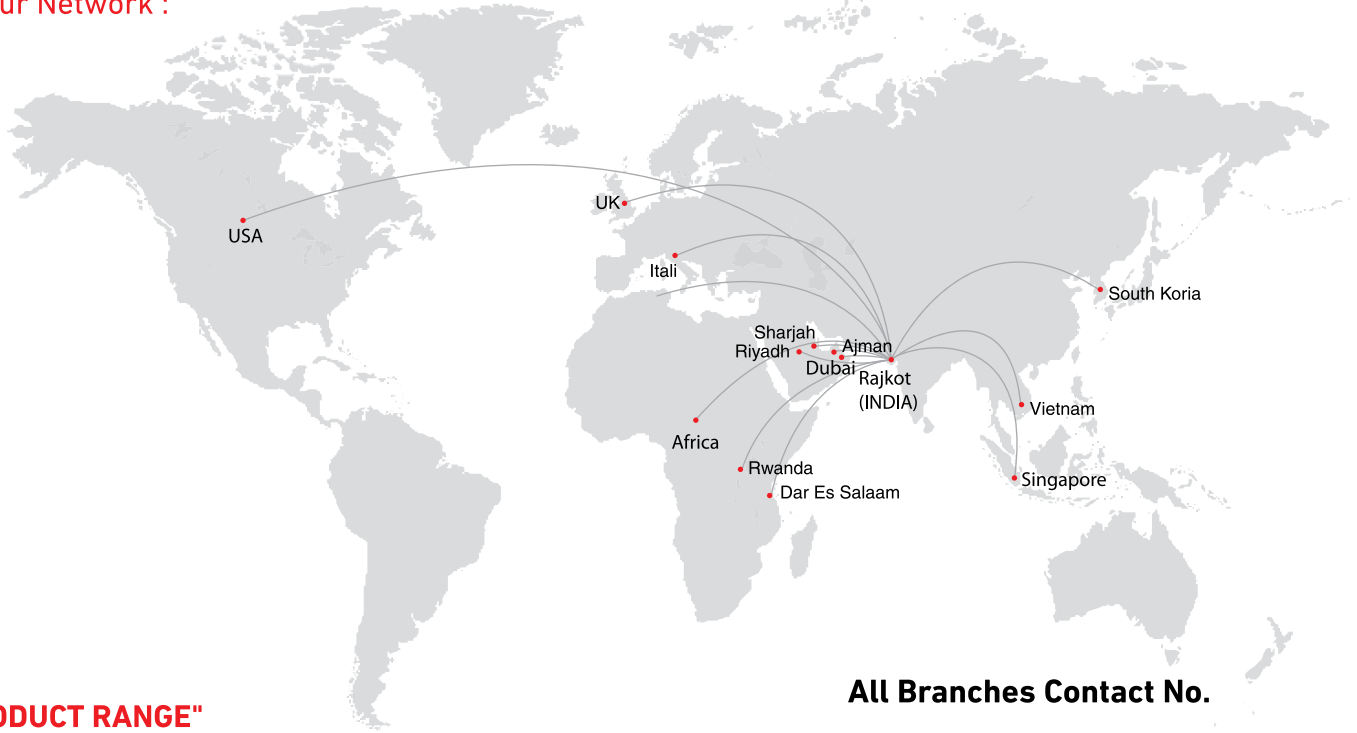
અલ્ટ્રાકેબ કેબલ્સ
ગુજરાતનું ગૌરવ



Ultracab (India) Limited, SR. No: 262, Shapur (Veraval), Dist. Rajkot, * IPO Listed Company

Ph: +91 2827 - 253122/23 | Email: info@ultracab.in | www.ultracab.in

Our Network :



"PRODUCT RANGE"

- House Wires (UTP FR / FRLS / HRLF/ZHFR)
- Industrial Flexible Cables
- Submersible Flat Cables
- PVC/XLPE Power & Control Cables
- Instrumentation Cables
- Welding / Battery Cables
- Elevator Cables
- Auto Cables
- HT Application Cables
- Communication Cables
- UL Approved Single & Multicore Cables
- Submersible Winding Wires
- Aerial Bunched Cables
- Solar Cables with TUV 2pfg
- Panel Wires and Thin Wall Cables

All Branches Contact No.

Branches	Contact No.
Saurashtra / Kutch	+91 90990 51806
Ahmedabad	+91 90990 51804
Mumbai	+91 70459 42532
Pune	+91 95278 22009
Bangalore	+91 99167 06444
Cochin / Chennai	+91 82207 15217
Madurai	+91 82207 15217
Punjab	+91 90990 51804



An ISO 9001 : 2008 Certified Company

Mfg. By :

ULTRACAB (INDIA) LIMITED

Head Office :

Office No. 1801, Haware Infotek Park, Plot No. - 39/3,
Sector No. 30-A, Vashi, Navi Mumbai - 400 703
Tel. : +91 22 - 20870306 / 22, 20870307
Mo. : +91 70459 42532 E-Mail : mumbai@ultracab.in

Corporate Office :

C-303, Imperial Heights, Opp. Big Bazaar,
150 Ft. Ring Road, Rajkot-360005. Gujarat, INDIA.
Tel. : +91 281 - 2588136, 2588236 E-mail : ho@ultracab.in
Customer Care No. : 02827-296322

Regd. Office & Works :

Sr. No. 262, B/H. Galaxy Bearings Ltd. Shapur (Veraval)
Dist. : Rajkot-360024. Gujarat, INDIA. Tel. : +91 2827 - 253122 / 23
| Fax : +91 2827 - 252725 Web. : www.ultracab.in,
| www.ultracabwires.com | E-mail : info@ultracab.in
CIN : L31300GJ2007PLC052394

