

Date: 27th May, 2024

Ref: UAF/2024-25/11

To,
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
(Maharashtra)

Ref: Universal Autofoundry Limited (539314/UNIAUTO)

Sub.: Outcome of Board Meeting held on Monday, 27th May, 2024 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

This is to inform you that First Board Meeting of the Company for the F.Y. 2024-25 was held on Monday, 27th May, 2024 at the registered office of the company which commenced at 02:30 P.M. and concluded at 05:30 P.M. inter alia, transacted the following business:

1. Approved the Audited Financial results of the Company for the financial year ended on March 31, 2024 along with the Statement of Assets and Liabilities as on that date and cash flow statement for the financial year ended on March 31, 2024 pursuant to Regulation 33 of Listing Regulations and took on record the Auditor's Report thereon (enclosed herewith).
2. Further, a declaration signed by Mr. Vimal Chand Jain, Chairman and Managing Director to the effect that report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the financial year ended on March 31, 2024 is also attached.
3. And other matters;

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from Thursday, May 30, 2024 for all Promoters, Connected Persons, Designated Persons and their immediate relatives of the Company.

Kindly take the information on record.

**Thanking you,
Yours faithfully,
For Universal Autofoundry Limited**

VIMAL
CHAND JAIN

Digitally signed by VIMAL CHAND JAIN
Date: 2024.05.27 17:48:40 +05'30'

**Vimal Chand Jain
Chairman and Managing Director
DIN: 00295667**

UNIVERSAL AUTOFOUNDRY LIMITED

Unit-1: B-307, Road No. 16, V.K.I. Area, Jaipur, Rajasthan - 302013 (India)
Unit-2: B-51, SKS Industrial Area, Reengus, Sikar, Rajasthan - 332404 (India)
Unit-3: A2-4, A18-20, Udhyog Vihar, Sargoth, Reengus, Sri Madhopur, Rajasthan - 332404 (India)
E-Mail: support@ufindia.com, Cont. No.: 0141-4109598, Website: www.ufindia.com, GSTIN: 08AABCU1171A1ZV



GOVERDHAN AGARWAL & CO.
Chartered Accountants

Independent Auditor's Report on Quarterly & Year to date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF UNIVERSAL AUTOFOUNDRY LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **UNIVERSAL AUTOFOUNDRY LIMITED** (the "Company") for the quarter ended March, 31, 2024 and year to date result for the period April, 1, 2023 to March, 31, 2024 which comprise the Balance Sheet as at March 31, 2024, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as year to date results for the period from April 1, 2023 to March 31, 2024.

Basis for Opinion

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



16, Krishna Nagar Colony, Teen Dukan, Sikar Road, Jaipur-302039 (Rajasthan)
Ph.: 099928857571, e- mail- aggdca@gmail.com



GOVERDHAN AGARWAL & CO.
Chartered Accountants

Emphasis of Matter

We draw attention to Note of the financial statement, wherein it has stated that some of the balances of related party vendors are not completely reconciled for the reasons as stated in the said note. Our report is not modified for the above matter.

Responsibilities of Management for the Financial Statements

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the standalone financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including total comprehensive income, and cash flows of the Company in accordance with Ind AS 34 and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim condensed standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Interim Condensed Financial Statements

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

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

16, Krishna Nagar Colony, Teen Dukan, Sikar Road, Jaipur-302039 (Rajasthan)
Ph.: 099928857571, e-mail- aggdca@gmail.com





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- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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





GOVERDHAN AGARWAL & CO.
Chartered Accountants

Other Matters

The annual financial results include the results for the quarter ended 31 March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. The statement dealt with by this report has been prepared for the express purpose of filing with stock exchange. This statement is based on and should be read with the audited financial statement of the company for the year ended March 31, 2024.

For Goverdhan Agarwal & Co.
Chartered Accountants
Firm Registration No: 006519C

(MUKESH KUMAR GUPTA)
PARTNER
M. No.: 410615



Date: 27.05.2024
Place: Jaipur

UNIVERSAL AUTOFOUNDRY LIMITED

CIN:-L27310RJ2009PLC030038

Registered Office -B-307, Road No. 16, VKI Area, Jaipur-302013

STATEMENT OF ASSETS & LIABILITIES		
Particulars	(Amount in Lakhs)	
	As at 31.03.2024 Audited	As at 31.03.2023 Audited
A ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipments	3483.04	3613.17
(b) Capital Work-in-Progress	3318.58	32.50
(c) Intangible Assets	6.01	11.92
(d) Intangible Assets Under development	0.00	0.00
(e) Deferred Tax Assets (Net)	2.23	0.00
(f) Other Non Current Assets	496.25	591.06
Total Non Current Assets	7306.11	4248.65
2 Current Assets		
(a) Inventories	1699.45	2029.06
(b) Financials Assets		
(i) Trade receivables	3743.20	4760.22
(ii) Cash and cash Equivalents	2.09	2570.48
(iii) Other Financial Assets	24.96	10.95
(c) Current Tax Assets	181.81	319.44
(d) Other Current Assets	37.41	21.64
Total Current Assets	5688.92	9711.79
TOTAL ASSETS	12995.03	13960.44
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1243.45	1211.25
(b) Other Equity	5563.10	4592.04
(c) Money received against warrants issued	488.00	0.00
Total Equity	7294.55	5803.29
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2052.51	1655.71
(b) Provisions	56.92	61.63
(c) Deferred tax liabilities (Net)	0.00	41.12
Total Non Current Liabilities	2109.43	1758.46
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1642.62	3814.61
(ii) Trade Payables		
-Dues of Micro and Small Enterprises	650.13	1287.29
-Dues of other than Micro and Small Enterprises	528.56	640.00
(iii) Other financial liabilities	14.10	15.87
(b) Other Current Liabilities	489.60	330.91
(c) Provisions	266.04	310.00
Total Current Liabilities	3591.05	6398.69
TOTAL EQUITY & LIABILITY	12995.03	13960.44

As per our Report of even date

For Goverdhan Agarwal & Co.
Chartered Accountants

(MUKESH KUMAR GURTA)
Partner
M.No. 410615

Date : 27.05.2024
Place : Jaipur

For and on behalf of the Board

(Vinit Jain)
Director & CFO
DIN : 02312319

(Vimal Chand Jain)
Chairman & Managing Director
DIN : 00295667

UNIVERSAL AUTOFOUNDRY LIMITED

CIN:-L27310RJ2009PLC030038

Registered Office -B-307, Road No. 16, VKI Area, Jaipur-302013

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2024 pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

Sr. No.	Particulars	(Amount in lakhs except EPS)				
		Quarter ended			Year ended	
		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
		Audited	Unaudited	Audited	Audited	Audited
Income						
1	(a) Revenue from Operations (Net)	4820.23	4446.48	6049.53	20250.84	23617.72
2	(b) Other Income	24.05	24.72	34.21	70.18	94.13
3	Total Income (1+2)	4844.28	4471.20	6083.74	20321.02	23711.85
Expenses						
4	(a) Cost of Materials Consumed	2584.83	2843.49	3983.06	11506.78	15623.14
	(b) Changes in Inventories of Work-in-Progress & Finished Goods	160.87	(128.26)	(103.79)	332.02	(750.42)
	(c) Employee Benefits Expenses	627.83	736.41	572.60	2704.19	2119.28
	(d) Finance Cost	66.10	73.24	124.84	261.70	396.57
	(e) Depreciation & Amortisation Expenses	169.67	159.85	177.23	633.01	682.57
	(f) Other Expenses	976.50	1002.35	1093.29	4192.71	4163.64
	Total Expenses	4585.80	4687.08	5847.23	19630.41	22234.79
5	Profit (Loss) before Exceptional & Extraordinary items & tax (3-4)	258.48	(215.88)	236.52	690.61	1477.06
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit (Loss) before Extraordinary items (5-6)	258.48	(215.88)	236.52	690.61	1477.06
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9	Profit (Loss) Before Tax (7-8)	258.48	(215.88)	236.52	690.61	1477.06
Tax Expenses						
	(a) Current Tax	87.18	(44.51)	77.07	241.83	301.91
	(b) Earlier Year Tax	2.43	0.00	0.00	2.43	0.00
	(c) Deferred Tax	(6.88)	(16.40)	6.39	(42.89)	126.22
10	Total Tax Expenses	82.73	(60.91)	83.47	201.37	428.13
11	Profit/(Loss) for the period from continuing operations (9-10)	175.75	(154.97)	153.05	489.24	1048.92
12	Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Tax Expenses on discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Profit/(Loss) for the period from discontinuing operations (12-13)	0.00	0.00	0.00	0.00	0.00
15	Profit (Loss) for the period (11+14)	175.75	(154.97)	153.05	489.24	1048.92
Other Comprehensive Income (Loss)						
Item that will not be reclassified to profit or loss						
16	Remeasurement Gains(Losses) on Defined Benefit Plan	(12.79)	23.75	0.92	(1.63)	11.14
17	Income Tax on Above	(3.55)	6.60	0.40	(0.45)	3.24
18	Total Other Comprehensive Income (16-17)	(9.24)	17.15	0.52	(1.18)	7.90
19	Total Comprehensive Income for the Year (15+18)	166.51	(137.82)	153.57	488.06	1056.83
20	Paid-up equity share Capital (face value of Rs. 10/- each)	1243.45	1243.45	1211.25	1243.45	1211.25
21	Reserves & Surplus	0.00	0.00	0.00	6051.10	4592.04
22	i) Earning per share (excluding other comprehensive income) (not annualised for quarter) :					
	(a) Basic	1.41	(1.28)	1.50	4.07	10.30
	(b) Diluted	1.41	(1.28)	1.50	4.07	10.30
23	ii) Earning per share (including other comprehensive income) (not annualised for quarter) :					
	(a) Basic	1.34	(1.14)	1.51	4.06	10.38
	(b) Diluted	1.34	(1.14)	1.51	4.06	10.38

As per our Report of even date

For and on behalf of the Board

For Goverdhan Agarwal & Co.
Chartered Accountants

(MUKESH KUMAR GUPTA)
Partner
M.No. 410615

Date : 27.05.2024
Place : Jaipur



(Vinit Jain)
Director & CFO
DIN : 02312319

(Vimal Chand Jain)
Chairman & Managing Director
DIN : 00295667

UNIVERSAL AUTOFOUNDRY LIMITED

CIN:-L27310RJ2009PLC030038

Registered Office -B-307, Road No. 16, VKI Area, Jaipur-302013

Particulars	(Amount in Lakhs)	
	For the year ended	
	31.03.2024	31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Taxation	489.24	1048.92
Adjustments for:		
Income tax expense recognised in statement of profit or loss	201.37	428.13
Finance costs recognised in statement of profit or loss	261.70	396.57
Interest income recognised in statement of profit or loss	(17.72)	(6.43)
Depreciation and amortisation of non-current assets	633.01	682.57
(Profit)/Loss on sale of Fixed Assets	(1.08)	0.00
Remeasurements of the defined benefit plans	(1.63)	11.14
Operating profit before working capital changes	1075.65	1511.98
Changes in working capital		
Adjustments for (increase)/decrease in Operating assets:		
(Increase) / Decrease in trade receivables	1017.02	(1774.10)
Increase / (Decrease) in other liabilities (current & non current)	156.92	146.76
(Increase)/decrease in inventories	329.61	(638.17)
(Increase)/decrease in other assets (current & non current)	(135.20)	(392.62)
Increase/ (Decrease) in trade and other payables	(748.61)	140.34
Increase/(Decrease) in other liabilities & Provisions	13.26	(10.65)
	633.00	(2528.43)
Income taxes (paid)/ Refund received	(168.56)	(299.61)
Net cash from Operating Activities (A)	2029.33	(267.14)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	17.72	7.17
Payments for property, plant and equipment (including advances)	(3588.01)	(254.02)
Proceeds from disposal of property, plant and equipment	6.26	0.00
Payments for intangible assets	0.00	(3.32)
Net cash from Investing Activities (B)	(3564.03)	(250.16)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity instruments of the Company	515.20	2568.69
Proceeds from issue of equity instruments of the Company (convertible warrant)	488.00	0.00
Proceeds from/ (repayment) of long term borrowings	396.80	(184.42)
Proceeds from/ (repayment) of short term borrowings	(2171.99)	1047.60
Expenses on Equity Issue	0.00	(7.20)
Dividends paid on equity shares	0.00	0.00
Interest and Finance Charges	(261.70)	(392.54)
Net cash flow from Financing Activities ©	(1033.69)	3032.13
Net increase (decrease) in cash and cash equivalents (A+B+C)	(2568.39)	2514.82
Cash and cash equivalents at beginning of period	2570.48	55.66
Cash and cash equivalents at end of period	2.09	2570.48

As per our Report of even date

For Goverdhan Agarwal & Co.
Chartered Accountants(MUKESH KUMAR GUPTA)
Partner
M.No. 410615Date : 27.05.2024
Place : Jaipur

For and on behalf of the Board

(Vinit Jain)
Director & CFO
DIN : 02312319V. Jain.
(Vimal Chand Jain)
Chairman & Managing Director
DIN : 00295667

Note to the Audited Financial Results for the quarter and Year ended on 31.03.2024:

1. The above Audited Standalone Financials Results for the Quarter and Year ended 31st March, 2024 have been prepared by the Company in accordance with Regulation 33 of the SEBI, (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May, 27, 2024.
2. Previous Year's/period figures have been regrouped/reclassified/restated wherever necessary to confirm to classification of current period. Figures for the respective comparative period have been restated wherever applicable.
3. During the financial year 2022-23 & 2023-24 company has received goods/services from various vendors (being related parties). However, due to certain price variation related issues, some of the purchases by the company at a specific price are not completely acceptable to these vendors. Consequently, the outstanding balances of these related party vendors are not in agreement with balances in the respective vendor's books by Rs 3.55 Crs (Approx). The related parties have raised this dispute to MSME Facilitation Council and National Company Law Tribunal Bench. The company is confident of reconciling these disputes and there would be no material impact of the same.
4. The Company is engaged in Manufacturing & Sale of CI Castings, which constitute single business segment in terms of Segment Reporting (Ind AS 108). Accordingly, there is no other business segment to report under Ind AS 108.
5. There are no investor complaint received/pending as on March 31, 2024.
6. Basic Earnings per Shares are calculated by dividing by the Net Profit after Tax attributable by the number of Equity Shares outstanding during the year/period.
7. The figures for quarter ended March 31st 2024 and March 31st 2023 are balancing figures between the audited figures in respect of the financial year upto March 31st 2024 and March 31st 2024 and unaudited published nine months figures upto December 31st 2023 and December 31st 2022, being the date of the end of the third quarter of the financial year, which were subject to limited review.



[Handwritten signature]

V. Saini

Date: -27.05.2024

To,
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001 (Maharashtra)

Ref: Universal Autofoundry Limited (539314/UNIAUTO)

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015.

Dear Sir(s),

I, Vimal Chand Jain, Chairman and Managing Director of Universal Autofoundry Limited having its registered office at B-307, Road no. 16, VKI Area, Jaipur-302013 (Rajasthan), hereby declares that the statutory auditors of the Company, M/s Goverdhan Agarwal & Co., Chartered Accountants (Firm Registration No. 006519C) have issued an audit report with unmodified opinion on Audited Financial Results for the financial year ended on 31st March 2024.

This Declaration is issued in Compliance with the Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulation, 2015.

Kindly take the declaration on records

**Thanking you,
Yours faithfully,**

VIMAL
CHAND
JAIN

Digitally signed by
VIMAL CHAND JAIN
Date: 2024.05.27
17:49:08 +05'30'

Vimal Chand Jain
Chairman and Managing Director
DIN: 00295667

UNIVERSAL AUTOFOUNDRY LIMITED

Unit-1: B-307, Road No. 16, V.K.I. Area, Jaipur, Rajasthan - 302013 (India)
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Unit-3: A2-4, A18-20, Udhog Vihar, Sargoth, Reengus, Sri Madhopur, Rajasthan - 332404 (India)
E-Mail: support@ufindia.com, Cont. No.: 0141-4109598, Website: www.ufindia.com, GSTIN: 08AABCU1171A1ZV