

Date: August 29, 2023

Ref: UAF/2023-24/20

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

Ref: Universal Autofoundry Limited (539314/UNIAUTO)

**Sub.: Outcome of Board Meeting held on Tuesday, August 29, 2023 on shorter notice 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 meeting of Board of Directors of the Company was held on **Tuesday, August 29, 2023** at the Registered Office of the company situated at B-307, Road no 16 VKI Area Jaipur, Rajasthan which commenced at 12:00 Noon concluded at 01:15 P.M. inter alia, transacted the following business(es):

#### 1. Preferential Issue of Warrants

Approved to issue upto 15,42,000 equity warrants (Fifteen Lakh Forty Two Thousand Only) Fully Convertible Warrants ("Warrants"), each convertible into, or exchangeable, at an option of Investor, within a maximum period of 18 months from the date of allotment of Warrants into equivalent number of fully paid up equity share of the Company of face value of Rs.10/- (Rupee Ten Only) each at a price of Rs 160/- (Rupee One Hundred and Sixty Only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs. 24,67,20,000/- (Rupees Twenty Four Crore Sixty Seven Lakh Twenty Thousand Only), to certain identified persons/ entities (collectively called the "Investors") as listed below, on preferential issue basis in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders.

List of Investors:

Sr. No.	Name of Investor	Maximum number of warrants to be issued	Category of Promoter/ Non Promoter)	Total Consideration (in Rs.)
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#### **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, Udhog Vihar, Sargoth, Reengus, Sri Madhopur, Rajasthan - 332404 (India)

E-Mail: support@ufindia.com, Cont. No.: 0141-4109598, Website: www.ufindia.com, GSTIN: 08AABCU1171A1ZV

1.	Vikram Jain	Up to 3,50,000	Promoter Group	Up to 5,60,00,000.00
2.	Vinit Jain	Up to 3,50,000	Promoter Group	Up to 5,60,00,000.00
3.	Indian Metalfoundry Institute Private Limited	Up to 3,00,000	Promoter Group	Up to 4,80,00,000.00
4.	Anirudh Tyagi	Up to 1,28,800	Non-Promoter	Up to 2,06,08,000.00
5.	Manju Tyagi	Up to 1,57,800	Non-Promoter	Up to 2,52,48,000.00
6.	Gajendra Kumar Tyagi	Up to 35,400	Non-Promoter (Director)	Up to 56,64,000.00
7.	Ullal Ravindra Bhat jointly with Usha Ravindra Bhat	Up to 1,00,000	Non-Promoter	Up to 1,60,00,000.00
8.	Dharmesh Dalal	Up to 1,00,000	Non-Promoter	Up to 1,60,00,000.00
9.	Shivam Kiritbhai Vashi	Up to 20,000	Non-Promoter	Up to 32,00,000.00
	Total	15,42,000		24,67,20,000.00

Relevant details pursuant to Regulation 30 of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure I.

**2. Approved the appointment of MR. Ullal Ravindra Bhat (DIN: 00008425) as an Additional Independent Director of the Company subject to approval of shareholders**

Relevant details pursuant to Regulation 30 of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in relation to the change in directors is enclosed as Annexure III.

**3. Convening an Extra Ordinary General Meeting of the Company**

To hold an Extraordinary General Meeting ("EGM") of the members of the Company on Friday, September 22, 2023 at 11:00 A.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to seek the approval of the shareholders of the Company inter alia in relation to the above Preferential Issue of Warrants and appointment of Independent Director. The Board of Directors has approved the draft notice of the EGM and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at [www.ufindia.com](http://www.ufindia.com) and on the website of the stock exchange(s) i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), in due course.

The Company has fixed September 15, 2023 as the "Cut-off-Date" for the purpose of determining the eligibility of the members entitled to vote by remote e-voting. Those shareholders holding shares, as on the close of business hours on September 15, 2023 will be entitled to avail the facility of remote e-voting as well as voting at the EGM.

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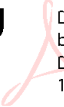
E-Mail: [support@ufindia.com](mailto:support@ufindia.com), Cont. No.: 0141-4109598, Website: [www.ufindia.com](http://www.ufindia.com), GSTIN: 08AABCU1171A1ZV

**4. Appointment of scrutinizer for the purpose of e-voting**

The Board of Directors has appointed CS Mitesh Kasliwal (M. No.8233; COP:9320), Practicing Company Secretary, Jaipur, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of EGM of the Company.

Request you to take the above information on record.

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

**ISHU  
JAIN**  Digitally signed  
by ISHU JAIN  
Date: 2023.08.29  
13:15:56 +05'30'

**Ishu Jain  
Company Secretary & Compliance Officer  
M.no. F10679**

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**Annexure I**

The details relating to issuance of warrants and equity shares as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated July 13, 2023 are as under:

Sr. No.	Particulars	Description																
1	Type of securities proposed to be issued	Convertible Warrants carrying a right to subscribe 1 (One) equity share per Warrant.																
2	Type of issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws																
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Up to 15,42,000 equity warrants, at a price of 160/- (Rupee One Hundred and Sixty Only) per Warrant, payable in cash ("Warrant Issue Price"), aggregating up to Rs. 24,67,20,000/- (Rupees Twenty Four Crore Sixty Seven Lakh Twenty Thousand Only), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 10 (Rupee Ten Only)</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s); The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>																
<b>Additional information in case of preferential issue</b>																		
4.	Name of Investor	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Investor</th> <th>Maximum number of warrants to be issued</th> <th>Category (Promoter/ Non Promoter)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Vikram Jain</td> <td>Up to 3,50,000</td> <td>Promoter Group</td> </tr> <tr> <td>2.</td> <td>Vinit Jain</td> <td>Up to 3,50,000</td> <td>Promoter Group</td> </tr> <tr> <td>3.</td> <td>Indian Metalfoundry</td> <td>Up to 3,00,000</td> <td>Promoter Group</td> </tr> </tbody> </table>	Sr. No.	Name of Investor	Maximum number of warrants to be issued	Category (Promoter/ Non Promoter)	1.	Vikram Jain	Up to 3,50,000	Promoter Group	2.	Vinit Jain	Up to 3,50,000	Promoter Group	3.	Indian Metalfoundry	Up to 3,00,000	Promoter Group
Sr. No.	Name of Investor	Maximum number of warrants to be issued	Category (Promoter/ Non Promoter)															
1.	Vikram Jain	Up to 3,50,000	Promoter Group															
2.	Vinit Jain	Up to 3,50,000	Promoter Group															
3.	Indian Metalfoundry	Up to 3,00,000	Promoter Group															

**UNIVERSAL AUTOFOUNDRY LIMITED**

			Institute Private Limited		
		4.	Anirudha Kumar Tyagi	Up to 1,28,800	Non-Promoter
		5.	Manju Tyagi	Up to 1,57,800	Non-Promoter
		6.	Gajendra Kumar Tyagi	Up to 35,400	Non-Promoter
		7.	Ullal Ravindra Bhat jointly with Usha Ravindra Bhat	Up to 1,00,000	Non-Promoter
		8.	Dharmesh Dalal	Up to 1,00,000	Non-Promoter
		9.	Shivam Kiritbhai Vashi	Up to 20,000	Non-Promoter
5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p><b>Refer Annexure II for outcome of subscription</b></p> <p>Issue Price is Rs 160/- (Rupee One Hundred and Sixty Only)per Warrant</p> <p>An amount equivalent to 25% of the Warrant Issue Price i.e. Rs. 40 (Rupees Forty only) per warrant shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Issue Price i.e. Rs. 120 (Rupees One Hundred and Twenty Only) per warrant shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).</p> <p>Number of Investors :-9</p>			
6	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument;	Same will be intimated to stock exchange as and when warrants will be converted/ lapsed.			
7	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable			

**UNIVERSAL AUTOFOUNDRY LIMITED**

**Annexure II**

Sr. No.	Name of Proposed Allottee(s)	Pre Issue Equity Shareholding		No. of Warrants to be allotted	Post Issue Equity Shareholding (assuming full conversion of warrants)	
		No. of shares	%		No. of shares	%
1.	Vikram Jain	1133126	9.36	350000	1483126	10.86%
2.	Vinit Jain	1145627	9.46	350000	1495627	10.95%
3.	Indian Metalfoundry Institute Private Limited	0	0	300000	300000	2.20%
4.	Anirudha Kumar Tyagi	0	0	128800	128800	0.94%
5.	Manju Tyagi	0	0	157800	157800	1.16%
6.	Gajendra Kumar Tyagi	19281	0.16	35400	54681	0.40%
7.	Ullal Ravindra Bhat jointly with Usha Ravindra Bhat	0	0	100000	100000	0.73%
8.	Dharmesh Dalal	0	0	100000	100000	0.73%
9.	Shivam Kiritbhai Vashi	0	0	20000	20000	0.15%

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**Annexure -III**

**Relevant details pursuant to Regulation 30 of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023;**

<b>Sr No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name	Mr. Ullal Ravindra Bhat
2.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointed as Additional Independent Director w.e.f. August 29, 2023
3.	Date of Appointment / <del>cessation</del> (as applicable) & term of appointment	August 29, 2023 subject to approval of Shareholders. The term of his appointment as independent director will be for a period of 1 (One) year
4.	Brief profile	Ullal Ravindra "U. R." Bhat is a noted economic columnist of India. He did M.Sc. from IIT Kanpur and has attended advanced courses on Finance at the Harvard Business School, Boston and IIM, Ahmedabad. He is one of India's well-known Investment Managers having managed foreign Institutional Investments in Indian equities for more than two decades He joined the Dalton group, UK in 2005 to lead their entry into India as the Managing Director of Dalton Capital Advisors (India) Pvt. Ltd., advising Foreign Institutional Investors investing in India and has cofounded Alphaniti Fintech Pvt. Ltd., a new-age Investment Advisory Co., offering data-driven, rule-based and tech-enabled investment products.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Ullal Ravindra Bhat is not related to any KMP or director of the Company.

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

**ISHU  
JAIN** Digitally signed  
by ISHU JAIN  
Date: 2023.08.29  
13:16:23 +05'30'

**Ishu Jain  
Company Secretary & Compliance Officer  
M.no. F10679**

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