



U.H. Zaveri Limited

CIN U74999GJ2017PLC098848

To

Date: 10.09.2020

**The General Manager-Listing
Corporate Relationship Department
The BSE Limited
Phiroz Jeejeebhoy Tower
Dalal Street, Mumbai-400001**

Dear Sir/ Madam,

**Sub: Annual Report- F.Y 2019-20
Ref: U. H. ZAVERI LIMITED (Script Code - 541338)**

Dear Sir/Madam

With reference to the above subject and as per Regulation 34 of SEBI (LODR) Regulations, 2015 please find attached herewith Annual Report of financial year 2019 - 20

Please take the same on your records.

Thanking You

Yours faithfully,

For U. H. ZAVERI LIMITED

Hitesh

Hitesh M. Shah
Managing Director
(DIN: 07907609)



ANNUAL REPORT 2019-20



U. H. ZAVERI LIMITED

BOARD OF DIRECTORS

Mr. Hitesh Mahendrakumar Shah	: Managing Director
Mr. Mahendrakumar Hargovandas Shah	: Non-Executive Director
Mrs. Sunitaben Hiteshkumar Shah	: Executive Director
Mr. Manojbhai Sureshchandra Shah	: Non-Executive Independent Director
Mr. Ankur Sumatilal Shah	: Non-Executive Independent Director
Ms. Harshis Mananjay Jhaveri	: Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mrs. Varsha Vijay Potdar

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mrs. Sonika Jain

STATUTORY AUDITORS

BHAGAT & CO.,
Chartered Accountant
Ahmedabad

BANKERS TO THE COMPANY

IDBI BANK LIMITED
IDBI Tower, WTC Complex,
Cuffe Parade, Mumbai- 400 005

REGISTERED OFFICE

GF/2, Manish Complex,
Indrajit Tenaments, Opp-Diamond Mill,
Nikol Road, Ahmedabad - 382350

REGISTRAR & TRANSFER AGENT**KFIN TECHNOLOGIES PRIVATE LIMITED**

Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad 500 032

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NOTICE is hereby given that the **3rd ANNUAL GENERAL MEETING** of the members of **U. H. ZAVERI LIMITED** (“the Company”) will be held as scheduled below:

Date : 30th day of September, 2020

Day : Wednesday

Time : 2:00 P.M.

Place : At registered office of the Company situated at
GF/2, Manish Complex, Indrajit Tenaments, Opp-Diamond Mill, Nikol Road Ahmedabad –
382350, Gujarat

To transact the following business:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31st, 2020 together with Report of Board of Directors and Auditors’ Report thereon.
2. To Appoint a Director in place of **Mr. Mahindra H Shah (DIN: 07907637)**, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

Place: Ahmedabad

Date: 03rd September, 2020

**BY ORDER OF THE BOARD OF DIRECTORS OF
U. H. ZAVERI LIMITED**

Registered Office:

GF/2, Manish Complex,
Indrajit Tenaments, Opp-Diamond Mill,
Nikol Road Ahmedabad – 382350, Gujarat

Sd/-
Hitesh M. Shah
Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.

3. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of Annual General Meeting (AGM).

4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company/ RTA.

5. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

6. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

9. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, KFIN TECHNOLOGIES PRIVATE LIMITED for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.

10. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication. **The Annual Report of the company will also be available on the Company's website www.uhzaveri.com**

11. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.

12. The Company being listed on SME Exchange and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules 2014 is not mandatory to provide remote e-voting facility to its member.

13. BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT / REAPPOINTMENT AT ANNUAL GENERAL MEETING

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting item no. 2 are as follows.

Particular	Mr. Mahendra H Shah
Date of Birth	01.06.1954
Date of Appointment	28/08/2017
Qualification	He has done Graduation.
Relationships between directors inter se	He is a Father of Hitesh M Shah.
Directorship held in other companies	Nil
Membership/Chairmanships of Committee in other PublicCompanies	Nil

Place: Ahmedabad
Date: 03rd September, 2020

**BY ORDER OF THE BOARD OF DIRECTORS OF
U. H. ZAVERI LIMITED**

Registered Office:
GF/2, Manish Complex,
Indrajit Tenaments, Opp-Diamond Mill,
Nikol Road Ahmedabad – 382350, Gujarat

Sd/-
Hitesh M. Shah
Managing Director

DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting their Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

The Board's Report is prepared based on the stand alone financial statements of the company.

(Amount in Rs)

PARTICULAR	2019-20	2018-19
Total Income for the year was	6,57,47,829	8,82,48,622
Operating & Administrative expenses	6,53,00,953	8,79,76,719
Profit/(Loss) Before Depreciation And Taxes	4,46,876	2,71,903
Less: Depreciation	3,14,254	3,56,803
Net Profit/(Loss) Before Tax	1,32,622	-84900
Less: Provision For Tax	1,10,000	1,00,000
Deferred Tax	12,306	11,586
Profit/(Loss) After Tax	3,24,570	1,60,317
EPS	0.05	0.03

2. OPERATION & REVIEW

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2020 and Report of the Board of Directors and Auditors thereon.

Total income of the Company is Rs. 6,57,47,829/- And the net Profit after tax is Rs. 3,24,570/- for the Financial year 2019-20.

3. DIVIDEND

The Board of Directors of Your Company has not recommended any dividend for the Financial Year ended 31st March 2020

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserves account.

6. CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company.

7. DIRECTORS & KEY MANAGERIAL PERSONNEL

Sr. No.	Name of Directors/KMPs	Designation
1	Mr. Mr. Hitesh Mahendrakumar Shah	Managing Director
2	Mrs. Sunitaben H Shah	Executive Director
3	Mr. Mahendra kumar H Shah	Non-Executive Director
4	Mr. Manoj Bhai Suresh Chandra Shah	Non-Executive Independent Director
5	Mr. Ankur Sumtilal Shah	Non- Executive Independent Director
6	Mr. Harshish Mananjay Jhaveri	Non-Executive Independent Director
7	Mrs. Sonika Jain*	Company Secretary
8.	Mrs. Varsha Vijay Potday	Chief Financial Officer

- Mr. Mahendra H Shah is liable to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offer himself for re- appointment.
- During the Year under review the Board of Director has appointed Mrs. Sonika Jain as a Company Secretary and Compliance Officer for the Company Secretary w.e.f. 28th November 2019.

8. NUMBER OF BOARD MEETINGS

The Board of Directors duly met five (5) times on 30/05/2019, 02/09/2019, and 14/11/2019, 28/11/2019 and 14/02/2020 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

9. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee. The evaluation covered functioning and composition of the Board and its committees, understanding of the roles and responsibilities, experience, competencies, participation at the Board and Committee meetings, corporate governance practices etc.

Evaluation of the Board and its compositions was carried out through a defined process covering the areas of the Boards functioning viz. composition of the Board and Committees, understanding of roles and responsibilities, experience and competencies, contribution at the meetings etc.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;

- (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 at the end of the financial year and of the profit/loss of the company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this 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; and
- (e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed

12. CHANGE IN CAPITAL STRUCTURE OF COMPANY

During the period under review, the Company has not made any changes in capital structure of the company.

13. MATERIAL CHANGES AND COMMITMENTS, IF ANY

During the year under the review there are No other material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

14. EXTRACT OF THE ANNUAL RETURN

The Extract of Annual Return as required under section 134(3)(a) read with Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9, is annexed herewith as “Annexure - A”

15. AUDITORS AND THEIR REPORT

• **STATUTORY AUDITORS**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. BHAGAT & CO, Chartered Accountants (FRN: 127250W) the Statutory Auditors of the Company have been appointed in the annual General Meeting held on 30th September, 2018 for a term of 5 years with no further need for ratification at every Annual General Meeting to be held during said period.

The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company. Necessary resolution for appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

• **SECRETARIAL AUDITORS**

In terms of Section 204 of the Act and Rules made there under Practicing Company Secretaries have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed to this report as “**Annexure – E**”. The report is self-explanatory.

• **COST AUDITORS**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

16. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 (“the Act”) read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

18. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In terms of rule (9) of the Companies (Accounts) Rules, 2014 The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

20. RELATED PARTY TRANSACTIONS

During the year under review, contracts or arrangements entered into with the related party, as defined under section 188 of the companies Act, 2013 were in ordinary course of business and on arms' length basis. Details of the transactions pursuant to compliance of section 134(3)(h) of the companies act, 2013 and rule 8(2) of the companies (Accounts) Rule, 2014 are annexed herewith as per “**Annexure – B**”.

However, there are 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.

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

There is no significant and material order was passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.

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

A. CONSERVATION OF ENERGY:

- I. the steps taken or impact on conservation of energy : **Nil**
- II. the steps taken by the company for utilising alternate sources of energy : **None**
- III. the capital investment on energy conservation equipments : **Nil**

B. TECHNOLOGY ABSORPTION:

- I. the efforts made towards technology absorption : **None**
- II. The benefits derived like product improvement, cost reduction, product development or import substitution: **None**
- III. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a) The details of technology imported: **None**
 - b) The year of import: **N.A.**
 - c) Whether the technology been fully absorbed: **N.A.**
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **N.A.**
 - e) The expenditure incurred on Research and Development: **Nil**

23. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE / STAKEHOLDERS' RELATIONSHIP COMMITTEE/ SEXUAL HARASSMENT COMMITTEE

• **Audit Committee**

Constitution & Composition of Audit Committee:

Our Company has formed the Audit Committee as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 18 of SEBI Listing Regulations (applicable upon listing of Company's Equity Shares).

The composition of the Audit Committee and details of meetings attended by the members of the Audit Committee are given below:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Harshish M. Jhaveri	Chairman	Non-Executive-Independent Director	4	4
Manoj S. Shah	Member	Non-Executive-Independent Director	4	4
Ankur S. Shah	Member	Non-Executive-Independent Director	4	4

- **Nomination and Remuneration Committee:**

Constitution & Composition of Remuneration Committee:

Our Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 19 of SEBI Listing Regulations (applicable upon listing of Company's Equity Shares). The Nomination and Remuneration Committee comprises the following members:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Harshish M. Jhaveri	Chairman	Non-Executive-Independent Director	1	1
Manoj S. Shah	Member	Non-Executive-Independent Director	1	1
Ankur S. Shah	Member	Non-Executive-Independent Director	1	1

The Policy of nomination and Remuneration committee has been placed on the website of the company at www.uhzaveri.com and the salient features of the same has been disclosed under "Annexure – C"

- **Stakeholder's Relationship Committee:**

Constitution & Composition of Stakeholders Relationship Committee:

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI Listing Regulations (applicable upon listing of Company's equity shares).

The constituted Stakeholders Relationship Committee comprises the following members:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Harshish M. Jhaveri	Chairman	Non-Executive-Independent Director	1	1
Manoj S. Shah	Member	Non-Executive-Independent Director	1	1
Ankur S. Shah	Member	Non-Executive-Independent Director	1	1

• **Sexual Harassment Committee**

Constitution & Composition of Sexual Harassment Committee:

The Sexual Harassment Committee was constituted by the Board of Directors in compliance with the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013.

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Mrs. Sunita H. Shah	Chairman	Non-Executive-Director	1	1
Harshish M. Jhaveri	Member	Non-Executive-Independent Director	1	1
Manoj S. Shah	Member	Non-Executive-Independent Director	1	1

24. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and analysis Report as Required under Regulation 34 and Schedule V of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the companies' current working and future outlook of as per "Annexure – D"

25. CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, Report on Corporate Governance is not applicable on the Company as the Company is listed on SME platform of BSE and not having the paid up share capital exceeding Rs. 10 crore and Net worth is exceeding Rs. 25 cores, hence Company has not obtained a Certificate from a Practicing Company Secretaries certifying the same.



26. **ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation for the continuous support received from the Members, customers, suppliers, bankers, various statutory bodies of the Government of India and the Company's employees at all levels.

For and on behalf of Board

DATE: 03/09/2020

PLACE: AHMEDABAD

**SD/-
Hitesh M. Shah
Managing Director**

**SD/-
Mahendra H. Shah
Director**



“Annexure - A”

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U74999GJ2017PLC098848
ii.	Registration Date	28/08/2017
iii.	Name of the Company	U. H. ZAVERI LIMITED
iv.	Category/Sub-Category of the Company	Company limited by Shares/ Indian Non-govt company
v.	Address of the Registered office and Contact details	GF/2, Manish Complex, Indrajit Tenaments, Opp-Diamond Mill, Nikol Road Ahmedabad – 382350, Gujarat E-mail Id – uhzl.compliance@gmail.com Tele No.- 079-22703991/92
vi.	Whether listed company	Listed
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Kfin Technologies Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nankramguda Hyderabad, Telangana 500032 Tel. No. – 040-67162222 Website - www.karisma.karvy.com

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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale of precious metals and jewellery	46498	100%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NIL

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1.	N.A				

iii. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i. *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31 st March, 2019)				No. of Shares held at the end of the year (As on 31 st March, 2020)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	38,99,679	-	38,99,679	63.76%	38,99,679	-	38,99,679	63.76%	0
b) Central Govt.	-	-	-	-	-	-	-	-	0
c) State Govt.(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corp	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other	-	-	-	-	-	-	-	-	0
Sub-total(A)(1):-	38,99,679	-	38,99,679	63.76%	38,99,679	-	38,99,679	63.76%	
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	0
h) Other-Individuals	-	-	-	-	-	-	-	-	0
i) Bodies Corp.	-	-	-	-	-	-	-	-	0
j) Banks / FI	-	-	-	-	-	-	-	-	0
k) Any Other....	-	-	-	-	-	-	-	-	0
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	0
TOTAL A	38,99,679	-	38,99,679	63.76%	38,99,679	-	38,99,679	63.76%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	0
b) Banks / FI	-	-	-	-	-	-	-	-	0
c) Central Govt	-	-	-	-	-	-	-	-	0
d) State Govt(s)	-	-	-	-	-	-	-	-	0
e) Venture Capital Funds	-	-	-	-	-	-	-	-	0
f) Insurance Companies	-	-	-	-	-	-	-	-	0
g) FIIs	-	-	-	-	-	-	-	-	0
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0
i) Others (specify)	-	-	-	-	-	-	-	-	0

Sub-total(B)(1)	-	-	-	-	-	-	-	-	0
2. Non Institutions									
a) Bodies Corp.	9,81,000		9,81,00	16.04%	1305000	-	1305000	21.34	
(i) Indian									5.30
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	5,18,040	-	5,18,040	8.47	410721	-	410721	6.72	(1.75%)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6,57,681	-	6,57,681	10.75	492000	-	492000	8.04	(2.71%)
Others(Specify)	60000	-	60000	0.98	9000	-	9000	0.15	(0.83)
Sub-total(B)(2)	22,16,721	-	22,16,721	36.24	22,16,721	-	22,16,721	36.24	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	22,16,721	-	22,16,721	36.24	35,21,721	-	35,21,721	36.24	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0	-	-	-	-	-
Grand Total (A+B+C)	61,16,400	-	61,16,400	100	61,16,400	-	61,16,400	100	

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 31 st March, 2019)			Shareholding at the end of the year (As on 31 st March, 2020)			% 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.	Hitesh M. Shah	3583719	58.59	-	3583719	58.59	-	0
2.	Mahendra H. Shah	159000	2.60	-	159000	2.60	-	0
3.	Sunitaben H. Shah	156960	2.57	-	156960	2.57	-	0
	Total	3899679	63.76	-	3899679	63.76		

iii. Change in Promoters' Share holding (please specify, if there is no change)

Sr. no	For each of the Promoters	Shares	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Hitesh M. Shah					
	At the beginning of the year		3583719	91.98	3583719	58.59
	Changes during the Year		-	-	-	-
	At the End of the year		3583719	91.98	3583719	58.59
2.	Mahendra H. Shah					
	At the beginning of the year		159000	2.60	153000	2.60
	Changes during the Year		-	-	-	-
	At the End of the year		159000	2.60	153000	2.60
3.	Sunitaben H. Shah					
	At the beginning of the year		156960	2.57	156960	2.57
	Changes during the Year		-	-	-	-
	At the End of the year		156960	2.57	156960	2.57

iv. **Shareholding pattern of Top Ten Shareholders**
(Other than Directors, Promoters and Holders of GDRs and ADRs)

S. N.	Name of the Share Holder	Date of Buy/Sell	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
			No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	Vivid Offset Printers Private Limited					
	Opening Balance		66000	1.08	66000	1.08
	Closing Balance	31/03/2020			348000	5.69
2	Darshan Orna Limited					
	Opening Balance		186000	3.04	186000	3.04
	Closing Balance	31/03/2020			315000	5.15
3	Veeram Vendors Private Limited					
	Opening Balance		183000	2.99	183000	2.99
	Closing Balance	31/03/2020			231000	3.78
4	Mahendrabhai Ramniklal Shah					
	Opening Balance		171000	2.80	171000	2.80
	Closing Balance	31/03/2020			171000	2.80
5	S. M. Gold Limited					
	Opening Balance		0	0.00	0	0.00
	Closing Balance	31/03/2020			159000	2.60
6	Satishkumar Ramanlal Gajjar					
	Opening Balance		78000	1.28	78000	1.28
	Closing Balance	31/03/2020			153000	2.50
7	Veeram Ornaments Limited					
	Opening Balance		126000	2.06	126000	2.06
	Closing Balance	31/03/2020			138000	2.26
8	Mithalal Kacharalal Prajapati					
	Opening Balance		0	0.00	0	0.00
	Closing Balance	31/03/2020			93000	1.52
9	Monotype India Ltd					
	Opening Balance		126000	2.06	126000	2.06
	Closing Balance	31/03/2020			75000	1.23
10	Ardi Anvestment And Trading Company Ltd					
	Opening Balance		0	0.00	0	0.00
	Closing Balance	31/03/2020			30000	0.49

Top ten shareholders are given on the basis of shareholding pattern as on 31.03.2020

v. *Shareholding of Directors and Key Managerial Personnel:*

Sr. no	For each of the Promoters	Shares	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Hitesh M. Shah						
	At the beginning of the year		3583719	58.59	3583719	58.59
	Changes during the year		-	-	-	-
	At the End of the year		3583719	58.59	3583719	58.59
2. Mahendra H. Shah						
	At the beginning of the year		159000	2.60	159000	2.60
	Changes during the year		-	-	-	-
	At the End of the year		159000	2.60	159000	2.60
3. Sunitaben H. Shah						
	At the beginning of the year		156960	2.57	156960	2.57
	Changes during the year		-	-	-	-
	At the End of the year		156960	2.57	156960	2.57
4 Ankur S. Shah						
	At the beginning of the year		510	0.01	510	0.01
	Changes during the year		-	-	-	-
	At the End of the year		510	0.01	510	0.01
5 Varsha Vijay Potdar						
	At the beginning of the year		9510	0.16	510	0.01
	Changes during the year		-	-	-	-
	At the End of the year		9510	0.16	510	0.01

Shareholding of Directors and KMP are given on the basis of Directorship as on 31.03.2020.

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				
ii) Interest due but not paid	8,26,675	-		8,26,675
iii) Interest accrued but not			-	
Total (i+ii+iii)	8,26,675	-	-	8,26,675
Change in Indebtedness during the financial year				
- Addition		-		
- Reduction	3,20,030			3,20,030
Net Change	3,20,030	-	-	3,20,030
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid		-		
iii) Interest accrued but not due				
Total (i+ii+iii)	5,06,645	-	-	5,06,645

v. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	- - -	- - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...	-	-
5.	Others, please specify	-	-
6.	Total(A)	-	-
	Ceiling as per the Act		

B. Remuneration to other directors: N.A

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify					
	Total (1)					
	<u>Other Non-Executive Directors</u> · 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: N.A

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act,1961	-	-	-	
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as% of profit -others, specify...				
5.	Others, please specify				
6.	Total				

vi. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

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					

ANNEXURE – B
FORM NO. AOC -2

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

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 transaction under third proviso thereto.

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	There were no transactions or arrangement which were not at Arm's Length Basis.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	There were no transactions or arrangement which were at Arm's Length Basis.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

For and on behalf of Board

DATE: 09/09/2020
PLACE: Ahmedabad

SD/-
Hitesh M Shah
Managing Director

SD/-
Mahendra H. Shah
Director



ANNEXURE – C

Policy of Nomination and Remuneration Committee of the Company

Policy for Identification Of Persons For Appointment And Removal As Director And Senior Managerial Personnel

The Committee shall:

1. Identify and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.
2. The committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.
3. The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person is adequate for the proposed position.
4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the committee shall recommend his/her appointment to the Board accordingly.
5. With respect to Independent Directors of the Company the committee shall additionally ensure the independence of the Director as per the applicable provisions of Companies Act, 2013 and the Rules made there under.
6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of Director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provisions of Companies Act, 2013 and the rules made there under or for any other reasons as may be justified by the Committee.

TERM OF APPOINTMENT:

The term of Appointment of Managing Director/ Whole Time Directors and Independent Directors of the Company shall be as per the provisions of the Companies Act, 2013 and the Rules made there under.

RETIREMENT:

The Managing Director/ Whole Time Directors and Independent Directors of the Company shall be subject to retirement as per the applicable provisions of Companies Act, 2013 and the Rules made there under. The Committee will be at its discretion to recommend retention of Directors even after they have attained the retirement age for the benefit of the Company subject to fulfillment of the requirements as mentioned in Companies Act, 2013.

POLICY FOR EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

1. **Evaluation of performance of Board and Individual Directors:**
 - a. Achievement of financial/ business targets as fixed by the Board;
 - b. Proper development, management and execution of business plans;
 - c. Display of leadership qualities i.e. correctly anticipating business trends and opportunities;
 - d. Establishment of an effective organization structure;



- e. Participation in the Board/Committee Meetings;
- f. Integrity and maintenance of confidentiality;
- g. Any other criteria that may be considered necessary for the evaluation of the performance of the Board may be considered by the Committee.

2. Evaluation of performance of Committee:

- a. Discharge of its functions and duties as per its terms of reference;
- b. Effectiveness of the suggestions and recommendations received;
- c. Conduct of its meeting and procedures followed in this regard.

3. Review of the Implementation of this policy:

The Committee shall review the implementation and compliance of this policy at least once a year.

POLICY FOR REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

The remuneration of the Directors and Key Managerial Personnel must be in accordance with the provisions of Companies Act, 2013 and the Rules made there under. The committee must ensure that:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.



Annexure - D

MANAGEMENT DISCUSSION AND ANALYSIS

Business Overview

Our Company was originally incorporated as a company limited by guarantee under the name of “U. H. Zaveri Private Limited” on August 28, 2017 under the Companies Act, 2013 vide certificate of incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, Our Company was converted in to a public limited company pursuant to a special resolution passed by our shareholders at the EGM held on August 31, 2017 and consequently name was changed to “U. H. Zaveri Limited” (UHZL) vide fresh certificate of incorporation dated September 13, 2017 issued by Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Thereafter, a special resolution was passed by our shareholders at the EGM held on September 20, 2017 for conversion of our company from ‘a company limited by guarantee’ to ‘a company limited by shares’ under Section 18 of the Companies Act, 2013 read with Rule 39 of the Companies (Incorporation) Rules, 2014. Pursuant to their approval, our company was converted from ‘a company limited by guarantee’ to ‘a company limited by shares’ vide certificate of incorporation dated September 26, 2017 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. The CIN of the Company is L74999GJ2017PLC098848.

Our company has been incorporated as a gems & jewellery company. Our business operations are divided into two divisions. One division of our business operations is into wholesale and retail of jewellery and the second division is into trading of jewellery. Our company mainly sells gold jewellery and marginal percentage of our revenue is earned through silver jewellery and other kind of jewellery and utensils. Our company does not manufacture its own jewellery and hence, the making of our jewellery is outsourced. However, the jewellery sold by us is either designed in house or through 3-D jewellery designer or by third party designers or we purchase ready to sell jewellery directly from manufacturers.

Our registered office address and showroom address is the same, i.e., in Nikol Road, Ahmedabad. Our showroom has a unique collection of contemporary, antique, kundan, polka and temple jewellery. In addition to this, we also sell customized jewellery, gold and silver jewellery articles that are available in a variety of attractive patterns & designs and can be procured within reasonable price ranges. Our products have presence across different price points and cater to customers across high-end, mid-market and value market segments.

OUR COMPETITIVE STRENGTHS:

- Quality Products
- Use of efficient internal processes to leverage our sales
- Wide Range of our Jewellery

OUR BUSINESS STRATEGIES

- Focus on Quality and Innovation
- Enhancing existing production and product quality
- Enhancing Operating Effectiveness and Efficiency
- Leveraging our Marketing skills and Relationship



HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company recognizes human resources as its biggest strength which has resulted in getting acknowledgement that the Company is the right destination where with the growth of the organization, value addition of individual employees is assured. The total number of employees as on 31st March, 2018 is 6.

INTERNAL CONTROL:

The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. The strong internal control systems have been designed in such a way that, not only it prevent fraud and misuse of the Company`s resources but also protect shareholders interest.



Independent Auditor's Report

To the Members U.H.Zaveri Limited.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **U.H.Zaveri Limited**. ('the Company'), which comprise the balance sheet as at **31 March 2020**, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.



An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2020 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we have given in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) In our opinion with respect to internal financial control, the said Para is applicable to Company and & hereby attached as **Annexure - B**
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.



iii. There were no amounts which are required to be transferred to the investor education and protection fund by the company.

**For, Bhagat and Co.
Chartered Accountants**

**SD/-
CA Shankar Prasad Bhagat Partner
M No: 052725
FRN No.127250W**

**Date: 31/07/2020
Place: Ahmedabad**

“Annexure - A ‘to’ the Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are not held in the name of the Company. As the company has, taken immovable property on rent from the directors.
- (ii) The Company is regular in maintaining physical inventory in accordance with paragraph 3(ii) of the Order applicable to the Company.
- (iii) The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the book of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.
- (viii) The Company has taken loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (ix) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (x) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xi) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



(xii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

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

(xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For, Bhagat and Co.
Chartered Accountants**

SD/-
CA Shankar Prasad Bhagat
Partner
M No: 052725
FRN No.127250W

Date: 31/07/2020
Place: Ahmedabad

ANNEXURE B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **U.H.Zaveri Ltd.** ('the Company') as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 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 the 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 31 March 2020, 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, Bhagat and Co.
Chartered Accountants

SD/-

CA Shankar Prasad Bhagat

Partner

M No: 052725

FRN No. 127250W

Date: 31/07/2020

Place: Ahmedabad



BALANCE SHEET AS AT 31ST MARCH, 2020 *U. H. Zaveri Limited*

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	6,11,64,000	6,11,64,000
(b) Reserves and Surplus	2	6,88,95,850	6,85,71,280
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	5,06,645	8,26,675
(b) Deferred Tax Liabilities (Net)		29,512	17,206
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	4	50,00,000	36,11,637
(c) Other Current Liabilities	5	2,23,807	3,00,005
(d) Short-Term Provisions	6	1,10,000	1,00,000
Total Equity & Liabilities		13,59,29,814	13,45,90,803
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Property, Plant and Equipment	7	22,15,640	24,20,148
(ii) Immovable Property		-	-
(iii) Capital Work in Progress		-	-
(b) Non-current investments		2,37,72,457	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	8	5,40,000	4,80,000
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current investments			
(b) Inventories		3,88,59,326	3,12,58,609
(c) Trade receivables	9	5,54,08,777	8,62,40,981
(d) Cash and cash equivalents	10	1,50,05,400	1,39,12,851
(e) Short-term loans and advances		-	-
(f) Other current assets	11	1,28,214	2,78,214
Total Assets		13,59,29,814	13,45,90,803
NOTES TO ACCOUNTS	18		
<i>Notes referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
For, Bhagat & Co,		FOR ,U H ZAVERI LIMITED	
CHARTERED ACCOUNTANTS			
Firm Regi.No.:127250W		S/d	S/d
S/d		Hitesh M. Shah	Mahendrakumar H. Shah
Shankar Prasad Bhagat		(Managing Director)	(Director)
(Partner)			
Membership No.:052725			
Date: 31.07.2020			
Place: Ahmedabad			



U. H. Zaveri Limited

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31st MARCH, 2020				
Sr. No	Particulars	Note No.	Year ended 31 March 2020	Year ended 31 March 2019
I	Revenue from operations	12	6,55,18,168	8,82,48,622
II	Other Income		2,29,661	0
III	Total Revenue (I +II)		6,57,47,829	8,82,48,622
IV	Expenses:			
	Cost of materials consumed	13	6,88,60,777	9,60,32,062
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	-76,00,717	-95,32,820
	Employee Benefit Expense	15	21,16,085	6,45,820
	Financial Costs	16	6,677	1,267
	Depreciation and Amortization Expense		3,14,254	3,56,803
	Other Administrative Expenses	17	16,03,877	4,73,587
	Total Expenses (IV)		6,53,00,953	8,79,76,719
V	Profit before exceptional and extraordinary items and tax	(III - IV)	4,46,876	2,71,903
VI	Exceptional Items		0	0
VII	Profit before extraordinary items and tax (V - VI)		4,46,876	2,71,903
VIII	Extraordinary Items		0	0
IX	Profit before tax (VII - VIII)		4,46,876	2,71,903
X	Tax expense:			
	(1) Current tax		110000	1,00,000
	(2) Deferred tax		12306	11,586
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	3,24,570	1,60,317
XII	Profit/(Loss) from discontinuing operations		0	0
XIII	Tax expense of discounting operations		0	0
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XV	Profit/(Loss) for the period (XI + XIV)		3,24,570	1,60,317
	Add:- Transfer from reserve		0	0
	Less: Proposed Dividend		0	0
	Less: Tax on Dividend		0	0
	Balance Carried Forward to Balance Sheet		3,24,570	1,60,317
XVI	Earning per equity share:			
	(1) Basic		0.05	0.03
	(2) Diluted		0.05	0.03
NOTES TO ACCOUNTS		18		
<i>Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement</i>				
<i>This is the Profit & Loss Statement referred to in our Report of even date.</i>				
For, BHAGAT & CO		FOR ,U H ZAVERI LIMITED		
CHARTERED ACCOUNTANTS				
Firm Regi.No.:127250W		s/d		s/d
s/d		Hitesh M. Shah		Mahendrakumar H. Shah
Shankar Prasad Bhagat		(Managing Director)		(Director)
(Partner)				
Membership No.:052725				
Place: Ahmedabad				
Date: 31.07.2020				



U. H. Zaveri Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

PARTICULARS	31 March 2020	31 March 2019
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	4,46,876	2,71,903
Add : Non Cash & Non Operating Expenses		
Depreciation	3,14,254	3,56,803
Interest Expenses	6,677	51,249
Operating Profit before Working Capital Changes	7,67,807	6,79,955
Adjustment for;		
(Increase) / Decrease in Inventory	(76,00,717)	(95,32,820)
(Increase) / Decrease in Debtors	3,08,32,204	(3,64,15,301)
Increase/(Decrease) in Trade Payables	13,88,363	(1,89,04,671)
(Increase)/ Decrease in Loans & Advances	60,000	-
(Increase) / Decrease in Current Assets	1,50,000	(2,53,214)
Increase / (Decrease) in Current Liabilities & Provisions	(76,198)	(9,37,327)
Cash Generated from Operation	2,55,21,459	(6,53,63,378)
Taxes Paid	1,22,306	
Net Cash Flow from Operating Activities	2,53,99,153	(6,53,63,378)
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	(2,17,440)	(14,46,939)
(Increase) / Decrease in Investments & Accured Interest	(2,37,72,457)	
Net Cash Flow from Investing Activities	(2,39,89,897)	(14,46,939)
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	-	2,22,00,000
Proceeds from Securities Premium	-	5,58,36,850
Increase / (Decrease) in Short term Borrowings		-
Increase / (Decrease) in Long term Borrowings	(3,20,030)	8,08,644
Increase / (Decrease) in Previous year retained Earnings	10,000	6,21,448
Interest Expenses	(6,677)	(51,249)
Net Cash Flow from Financing Activities	(3,16,707)	7,94,15,693
Net Increase / (Decrease) in Cash & Cash Equivalents	10,92,549	1,26,05,376
Opening Balance of Cash & Cash Equivalents	1,39,12,851	13,07,475
Closing Balance of Cash & Cash Equivalents	1,50,05,400	1,39,12,851
Net Increase / (Decrease) in Cash & Cash Equivalents	10,92,549	1,26,05,376
NOTES : 1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 . "Cash Flow Statement" issued by ICAI.		
2. The previous year figures have been regrouped/restated wherever necessary to confirm to this year's classification.		
For, BHAGAT & CO	FOR U.H.ZAVERI LTD	
Chartered Accountants		
Firm Regi.No.:127250W	S/d	S/d
S/D	Hitesh M. Shah	Mahendrakumar H. Shah
Ca Shankar Prasad Bhagat	(Managing Director)	(Director)
(Partner)		
Membership No.:052725	Date: 31.07.2020	
	Place: Ahmedabad	



U. H. Zaveri Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

Note : 1 Share Capital		₹	₹
Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
1	AUTHORISED CAPITAL		
	64,00,000 Equity Shares of Rs. 10/- Each	6,40,00,000	6,40,00,000
		6,40,00,000	6,40,00,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	<i>To the Subscribers of the Memorandum</i>		
	6116400 Equity Shares of ₹ 10/- each, Fully paid up	6,11,64,000	6,11,64,000
	Total	6,11,64,000	6,11,64,000

Following Shareholders hold equity shares more than 5% of the total equity shares of the Company.

Sr. No	SHARE HOLDER'S NAME	As at 31st March 2020	As at 31st March 2019
1	Hitesh M. Shah	58.59%	58.59%
	35,83,719 Equity Shares of ₹ 10/- each, Fully paid up	3,58,37,190	3,58,37,190

Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
1	Capital Reserve		
	Capital Redemption Reserve		
	Securities Premium reserve	6,74,37,830	6,74,37,830
	Surplus (Profit & Loss Account)	14,58,020	11,33,450
	Balance brought forward from previous year	11,33,450	2,51,685
	Less: Tax of Eelior years		
	Add: Transfer to Profit and Loss A/c	-	7,21,448
	Add: Profit for the period	3,24,570	1,60,317
	Total	6,88,95,850	6,85,71,280

Note: 3 Long Term Borrowings

Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
1	Secured Loans		
	Loan of Car	5,06,645	8,26,675
2	From Others		
	Unsecured Others	-	-
	Unsecured Loan from Directors	-	-
	Total	5,06,645	8,26,675



U. H. Zaveri Limited

Note : 4 Trades Payable

Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
	<u>Trade Paybles (List attached)</u>		
	Sundry Creditors	50,00,000	36,11,637
	Total	50,00,000	36,11,637

Note : 5 Other Current Liabilities

Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
	<u>Statutory Remittances</u>		
1	other Duties and Liabilities	37,807	1,19,005
2	Audit Fees Payable	36,000	31,000
3	Director's Remuneration Payable	1,50,000	1,50,000
	Total	2,23,807	3,00,005

Note : 6 Short Term Provisions

Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
1	<u>Short Term Provisions</u>		
	Income tax Provisions	1,10,000	1,00,000
	Total	1,10,000	1,00,000

Note : 8 Long Term Loans and Advances

Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
	From Others	5,40,000	4,80,000
	Total	5,40,000	4,80,000



U. H. Zaveri Limited

Note : 7 Long Term Loans and Advances

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deducti on during the year	Value at the end	Value at the beginning	Addition during the year	Deduc tion during the year	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
(i)	Property, Plant and Equipment										
1	air conditioner	72,325	-	-	72,325	23,104	7,979	-	31,083	41,242	49,221
2	Vehicles	13,37,411	-	-	13,37,411	3,60,813	1,58,307	-	5,19,120	8,18,291	9,76,598
3	cctv camera	72,941	-	-	72,941	11,788	2,905	-	14,693	58,248	61,153
4	Computer	41,828	1,09,746	-	1,51,574	131	7,194	-	7,325	1,44,249	41,697
5	Counting Machine	1,567	-	-	1,567	187	66	-	253	1,314	1,380
6	Plant and Machinery	12,603	-	-	12,603	1,504	527	-	2,031	10,572	11,099
7	Printer	325	-	-	325	97	11	-	108	217	228
8	Refrigerator	543	-	-	543	123	20	-	143	400	420
9	Shender Machine	3,132	-	-	3,132	374	131	-	505	2,627	2,758
10	Television	32,101	-	-	32,101	10,254	3,541	-	13,795	18,306	21,847
11	Water Dispenser	9,820	-	-	9,820	2,223	361	-	2,584	7,236	7,597
12	Vehicle -Car	13,95,300	-	-	13,95,300	1,49,150	1,33,213	-	2,82,363	11,12,937	12,46,150
	TOTAL	15,84,596	1,09,746	-	30,89,642	5,59,748	3,14,254	-	8,74,002	22,15,640	24,20,148



U. H. Zaveri Limited

Note : 09 Trade Receivables

₹

Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
1	Outstanding for Less than six months		
	a) Unsecured, Considered Good	5,54,08,777	8,62,40,981
	Total	5,54,08,777	8,62,40,981

Note: 10 Cash & Cash Equivalent

Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
1	Cash-in-Hand		
	Cash Balance	95,88,449	56,43,826
	Sub Total (A)	95,88,449	56,43,826
2	Bank Balance		
	IDBI Bank	63,208	82,69,025
	Bank Of Baroda	53,53,743	
	Sub Total (B)	54,16,952	82,69,025
	Total [A + B]	1,50,05,400	1,39,12,851

Note : 11 Other Current Assets

₹

Sr. No	Particulars	As at 31st March 2020	As at 31st March 2019
1	Advance Tax	1,00,000	1,00,000
2	Deposit	28,214	28,214
3	other current asset	0	1,50,000
	Total	1,28,214	2,78,214

Note : 12 Revenue from Operations

Sr. No	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
1	Sales	6,55,18,168	8,82,48,622
	Total	6,55,18,168	8,82,48,622



U. H. Zaveri Limited

Note : 13 Cost of Material Consumed

Sr. No	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
a)	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchases	6,71,05,652	9,59,61,892
2	Labour Charges	17,55,125	70,170
	Sub-total (a)	6,88,60,777	9,60,32,062

Note : 14 Change in Inventories

Sr. No	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
1	Opening Stock	3,12,58,609	2,17,25,789
2	Closing Stock	3,88,59,326	3,12,58,609
	Total	(76,00,717)	(95,32,820)

Note : 15 Employment Benefit Expenses

Sr. No	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
1	Salaries, Bonus, PF & ESIC	2116085	645820
2	Directors Remuneration	-	-
	Total	21,16,085	6,45,820

Notes :16 Financial Cost

Sr. No	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
1	Bank Charges & Interest	6677.38	1267
	Total	6,677	1,267



U. H. Zaveri Limited

Note : 17 Other Administrative Expenses

Sr. No	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
1	Audit Fees	20,000	15,500
2	Accounting Fees	40,000	-
3	Advertisement Expenses	1,85,928	-
4	Rent Expenses	4,80,000	-
5	Electricity Expenses	37,070	28,020
6	Insurance Expenses	70,040	62,094
7	Kasar A/c	69,362	51,163
8	Other IPO Expenses	-	1,63,579
9	Office Expenses	1,16,874	9,000
10	Other Expenses	-	9,772
11	Petrol Expenses	64,330	-
12	ROC Expenses	3,61,296	54,781
13	Repairing and maintenance	-	706
14	Telephone Expenses	-	28,990
14	Stationery & Printing Expenses	57,181	-
15	Loss on sale Of Shares	39,014	-
16	interest on car loan	62,782	49,982
	Total	16,03,877	4,73,587



U. H. Zaveri Limited

Significant Accounting Policies and Notes forming parts of Accounts

Note : 18

NOTES ON ACCOUNTS

1. Previous year's figures are not stated as it is a newly incorporated company.
2. Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
3. The balances of Loans and Advances are subject to their confirmation and reconciliation if any.
4. Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is Nil.
5. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
6. Information pursuant to paragraph 2, 3, 4, 5 of Part II of the schedule III is given as under so far as it applies to the company.

a) Payment to Statutory Auditors

	Current Year	Previous Year
1. Audit Fees	20000/-	15500/-

7. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

For, Bhagat & Co.
Chartered Accountants
FRN No.127250W

Sd/-
CA Shankar Prasad Bhagat
(Partner)
MEM. NO.: 052725

Place: Ahmedabad
Date: 31.07.2020

For and on Behalf of the Board

Sd/- **Sd/-**
Hitesh M Shah **Mahendra H Shah**
(Managing Director) **(Director)**

Place: Ahmedabad
Date: 31.07.2020



U. H. Zaveri Limited

Significant Accounting Policies

A. Basis of preparation of Financial Statements

The Financial statements are prepared under the historical cost convention and on accrual basis in accordance with applicable accounting standards referred to in section 133 read with rule 7 of the Companies (Accounts) rules, 2014.

Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles

B. Revenue Recognition

Sales are recorded exclusive of Taxes.

C. Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation, including financial cost till such assets are ready for its intended use.

D. Depreciation

Depreciation is charged on written down value method as per Companies Act 2013.

E. Impairment of Assets

Impairment of assets if any is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

F. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories is ascertained on Weighted Average Method.

G. Investments

Long Term Investments are stated at cost. Provision for diminution if any in value of assets is only made when the same is of permanent nature.

H. Retirement Benefits

- i As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund as the said acts do not apply to the company.
- ii It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.

I. Prior Period Items

This is the first year of company so no prior period items in this year.



J. Borrowing Cost

Borrowing cost on working capital is charged against the profit & loss account in which it is incurred. Borrowing costs that are attributable to the acquisition or construction or manufacture of qualifying assets are capitalized as a part of the cost of such assets till the date of acquisition or completion of such assets. In respect of suspended project for extended period, borrowing costs are not capitalized for such period.

K. Taxes on Income

Taxes on income of the current period are determined on the basis of taxable income and credits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable and virtual certainty as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

L. Provision, Contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but the same is disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

M. Applicability of AS-18

In accordance with the requirements of Accounting Standard-18 (AS-18) "Related Party Transaction" issued by the Institute of Chartered Accountants of India, the following persons are considered as Related Party as defined in AS-18:

N. Foreign Currency Transaction

There are no such foreign currency transactions during the year.

O. C/F Value of Import Raw Materials:

NIL

P. Expenditure in Foreign Currency:

NIL

Q. Earning per Share: The Earning Per Share (AS-20) has been computed as under:



U. H. Zaveri Limited

(a) Profit after tax	Rs 3,24,570/-
(b) Equity Share (In Number)	No. 6116400
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. 0.05/-

**For, Bhagat & Co.
Chartered Accountants
FRN No.127250W**

**Sd/-
CA Shankar Prasad Bhagat
(Partner)
MEM. NO.: 052725**

**Place: Ahmedabad
Date: 31.07.2020**

For and on Behalf of the Board

**Sd/- Sd/-
Hitesh M Shah Mahendra H Shah
(Managing Director) (Director)**

**Place: Ahmedabad
Date: 31.07.2020**



U. H. Zaveri Limited

Registered Office: GF/2, Manish Complex, Indrajit Tenaments, Opp-Diamond Mill, Nikol Road Ahmedabad – 382350, Gujarat

Email- uhzl.compliance@gmail.com Tele No- 079-22703991/92 Website: www.uhzaveri.com

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3rd Annual General Meeting – Wednesday, 30th September, 2020

ATTENDANCE SLIP

Folio No. /Client Id:	
Name of Shareholder:	
Address of Shareholder:	

I, hereby record my presence at the Annual General Meeting of the Company to be held on Wednesday, 30th September, 2020 at 2.00 PM at **GF/2, Manish Complex, Indrajit Tenaments, Opp-Diamond Mill, Nikol Road Ahmedabad – 382350, Gujarat.**

Signature of the Member

Notes:

- A. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- B. Member/Proxy who wishes to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

Member/Proxy should bring his/her copy of the Notice of Extraordinary General Meeting for reference at the meeting.



U. H. Zaveri Limited

Registered Office: GF/2, Manish Complex, Indrajit Tenaments, Opp-Diamond Mill, Nikol Road Ahmedabad – 382350, Gujarat

Email- uhzl.compliance@gmail.com Tele No- 079-22703991/92 Website: www.uhzaveri.com

Form MGT-11 PROXY FORM

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

3rd Annual General Meeting – Wednesday, 30th September, 2020

Name of the shareholder(s): _____

Registered Address: _____

E-mail ID: _____ Folio No ./Client Id : _____ DP ID : _____

I/We, being member(S) of U. H. Zaveri Limited, holding _____ share of the company, hereby appoint

A: Name _____

Address: _____

E-mail ID: _____

Signature: ___ Or failing him/her

B: Name _____

Address: _____

E-mail ID: _____

Signature _____ Or failing him/her

C: Name _____

Address: _____

E-mail ID: _____

Signature: _____ Or failing him/her

As my/our proxy to attend and vote (on poll) for me/us, on my/our behalf at the 3rd Annual General Meeting of the Company to be held on – Wednesday, 30th September, 2020 at 2.00 PM at GF/2, Manish Complex, Indrajit Tenaments, Opp-Diamond Mill, Nikol Road Ahmedabad – 382350, Gujarat, India. And/or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	VOTING	
		FOR	AGAINST
Ordinary Business			
1.	To receive, consider and adopt Audited Financial Statement of the Company for the financial year ended on March 31 st , 2020 together with Report of Board of Directors and Auditors' Report thereon.		
2.	To appoint a Director in place of Mr. Mahendra H Shah (DIN: 07907637) , who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.		

Signed this..... day of..... 20....

Signature of shareholder Signature of Proxy holder(s)

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



U. H. Zaveri Limited

CIN No. U74999GJ2017PLC098848

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

GF/2, Manish Complex, Indrajit Tenaments, Opp-Diamond Mill, Nikol Road Ahmedabad – 382350, Gujarat

