



U.H. Zaveri Limited

CIN U74999GJ2017PLC098848

Date: 03.09.2019

To,
The Manager,
Department of Corporate Services (DCS-Listing)
BSE limited
P.J. Towers,
1st Floor, Dalal Street,
Mumbai-400 001

Dear Sir,

Ref No: Company Code: BSE SME-541338
Sub: Annual Report- F.Y 2018-19

With reference to the above subject and as per Regulation 34 of SEBI (LODR) Regulations, 2015 We are enclosing herewith 2nd Annual Report of the company for the financial year 2018-19

Kindly replace the same on your record.

Thanking You

Yours faithfully

For U. H. ZAVERI LIMITED

Hitesh

Hitesh M. Shah
Managing Director
(DIN: 07907609)



ANNUAL REPORT

2018-19



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

Mr. Dhaval Patel (Resign w.e.f 24.04.2019)
Mr. Hitesh M Shah (Appointed as Compliance Officer w.e.f. 24.04.2019)

STATUTORY AUDITORS

BHAGAT & CO.,

Chartered Accountant

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

KARVY FINTECH 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 **2nd ANNUAL GENERAL MEETING** of the members of **U. H. ZAVERI LIMITED** ("the Company") will be held as scheduled below:

Date : 30th day of September, 2019

Day : Monday

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, 2019 together with Report of Board of Directors and Auditors' Report thereon.
2. To Appoint a Director in place of **Mr. Hitesh Mahendrakumar Shah (DIN: 07907609)**, 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: 02nd September, 2019

Registered Office:

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

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

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 Statement pursuant to section 102(1) of the Companies act, 2013, which sets out details relating to the special business to be transacted at the Meeting, is annexed hereto.
4. **The Register of Members and Share Transfer Books will remain closed from 23rd September, 2019 to 30th September, 2019 (both days inclusive) for the purpose of Annual General Meeting (AGM).**
5. 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.
6. 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.
7. 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.
8. 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.
9. 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.
10. 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, KARVY FINTECH PRIVATE LIMITED for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
11. 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**
12. 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.



13. 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.

14. **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. Hitesh Mahendrakumar Shah
Date of Birth	06/10/1977
Date of Appointment	28/08/2017
Qualification	He has done B.Com from Gujarat University and also holds the Provisional National trade Certificate in data Preparation & Computer Software
Relationships between directors inter se	He is Husband of Sunita H Shah and Son of Mahendrakumar H. Shah
Directorship held in other companies	Nil
Membership/Chairmanships of Committee in other Public Companies	Nil

Place: Ahmedabad

Date: 02nd September, 2019

Registered Office:

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

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

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, 2018.

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	2018-19	2017-18
Total Income for the year was	8,82,48,622	16,27,71,113
Operating & Administrative expenses	8,79,76,719	15,59,22,493
Profit/(Loss) Before Depreciation And Taxes	2,71,903	70,52,546
Less: Depreciation	3,56,803	2,03,926
Net Profit/(Loss) Before Tax	6,28,706	68,48,620
Less: Provision For Tax	1,00,000	8,38,000
Deferred Tax	11,586	5620
Profit/(Loss) After Tax	1,60,317	2,51,685
EPS	0.03	0.07

2. OPERATION & REVIEW

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2019 and Report of the Board of Directors and Auditors thereon.

Total Revenue from operation of the company is Rs. 8,82,48,622 /- And the net Profit after tax is Rs. 1,60,317/- For the Financial year 2018-19.

3. DIVIDEND

The Board of Directors of Your Company has not recommended any dividend for the Financial Year ended 31st March 2019

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

- **Mr. Hitesh Mahendrakumar Shah** is liable to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offer herself for re- appointment.
- During the Year under review the Board of Director accepted the resignation of **Mr. Dhaval P Patel** from the Post of Company Secretary w.e.f. 24th April 2019. The Board places on record its appreciation and guidance provided by him.



8. **NUMBER OF BOARD MEETINGS**

The Board of Directors duly met Five (5) times on 17/05/2018, 30/05/2018, 01/09/2018, and 14/11/2018 15/02/2019 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 come out with an initial Public Offer of 22,20,000 Equity shares of Rs. 10/- each at a price of Rs. 36/- per share (Including Premium of Rs. 26/- per shares)



13. MATERIAL CHANGES AND COMMITMENTS, IF ANY

- During the Period under review The Company got listed its Shares on BSE SME Platform w.e.f. 22nd May 2018
- Except as mentioned above 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 the 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**

C. There was no foreign exchange inflow or Outflow during the year under review

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 vide resolution passed in the meeting of Board of Directors held on February 05, 2018 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) vide board resolution dated February 05, 2018. 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) vide board resolution dated February 05, 2018.

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
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- **Sexual Harassment Committee**

Constitution & Composition of Sexual Harassment Committee:

The Sexual Harassment Committee was constituted by the Board of Directors at the meeting held on February 05, 2018 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.

DATE: 02/09/2019
PLACE: AHMEDABAD

For and on behalf of Board
SD/- SD/-
Mahendra H. Shah Hitesh M. Shah
Director Managing Director



“Annexure - A”

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2018

[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	Unlisted
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Fintech 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%



U. H. Zaveri Limited

CIN No. U74999GJ2017PLC098848

Companies									
g) FII's	-	-	-	-	-	-	-	-	0
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0
i) Others (specify)	-	-	-	-	-	-	-	-	0
Sub-total(B)(1)	-	-	-	-	-	-	-	-	0
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	9,81,0 00	-	9,81,00 0	16.04%	16.04%
b) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	8721	8721	0.22%	5,18,0 40	-	5,18,04 0	8.47	8.25
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	6,57,6 81	-	6,57,68 1	10.75	10.75
Others(Specify)					60000	-	60000	0.98	0.98
Sub-total(B)(2)	-	8721	8721	0.22%	22,16, 721	-	22,16,7 21	36.24	36.02
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	8721	8721	0.22%	22,16, 721	-	22,16,7 21	36.24	36.02
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	0	0
Grand Total (A+B+C)	-	38,96, 400	38,96, 400	100%	61,16, 400	-	61,16,4 00	100	0



ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 31 st March, 2018)			Shareholding at the end of the year (As on 31 st March, 2019)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	
1.	Hitesh M. Shah	3583719	91.98	-	3583719	91.98	-	0
2.	Mahendra H. Shah	153000	3.87	-	159000	2.60	-	-1.27
3.	Sunitaben H. Shah	150960	3.93	-	156960	2.57	-	-1.36
	Total	3887679	99.78	-	3899679	63.76		-36.02

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	91.98
	Changes during the Year		-	-	-	-
	At the End of the year				3583719	91.98
2.	Mahendra H. Shah					
	At the beginning of the year		153000	3.93	153000	3.93
	Purchase on 29/06/2018		6000	0.10	159000	2.60
	At the End of the year				159000	2.60
3.	Sunitaben H. Shah					
	At the beginning of the year		150960	3.87	150960	3.87
	Purchase on 27/07/2018		6000	0.10	156960	2.57
	At the End of the year				156960	2.57

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

Sr. no	For each of the Top ten Shareholders	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		Shares	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ALACRITY SECURITIES LIMITED					



U. H. Zaveri Limited

		CIN No. U74999GJ2017PLC098848			
	At the beginning of the year		0	0	0
	Purchase on 25/05/2018	45000		45000	0.74
	Purchase on 01/06/2018	57000		102000	1.67
	Purchase on 08/06/2018	24000		126000	2.06
	Purchase on 15/06/2018	33000		159000	2.60
	Purchase on 22/06/2018	3000		162000	2.65
	Purchase on 29/06/2018	45000		207000	3.38
	Sale on 28/09/2018	-21000		186000	3.04
	At the end of the Year			186000	3.04
2	DARSHAN ORNA LIMITED				
	At the beginning of the Year		0	0	0
	Purchase on 29/06/2018	78000		78000	1.28
	Purchase on 17/08/2018	75000		153000	2.50
	Sale on 05/10/2018	-21000		132000	2.16
	Purchase on 21/12/2018	27000		159000	2.60
	Purchase on 18/01/2019	27000		186000	3.04
	At the end of the Year			186000	3.04
3	VEERAM VENDORS PRIVATE LIMITED				
	At the beginning of the Year		0	0	0
	Purchase on 06/07/2018	24000		24000	0.39
	Purchase on 13/07/2018	3000		27000	0.44
	Purchase on 20/07/2018	96000		123000	2.01
	Purchase on 03/08/2018	33000		156000	2.55
	Purchase on 07/09/2018	9000		165000	2.70
	Purchase on 28/09/2018	12000		177000	2.89
	Purchase on 05/10/2018	24000		201000	3.29
	Purchase on 12/10/2018	60000		261000	4.27
	Purchase on 28/12/2018	30000		291000	4.76
	Sale on 29/03/2019	-108000		183000	2.99
	At the end of the Year			183000	2.99
4	MAHENDRA RAMNIKLAL SHAH				
	At the beginning of the Year		0	0	
	Purchase on 08/06/2018	231000		231000	3.78
	Sale on 15/06/2018	-69000		162000	2.65
	Purchase on 22/06/2018	3000		165000	2.70
	Purchase on 02/11/2018	6000		171000	2.80
	At the end of the Year			171000	2.80
5	PINAL RAKSHITBHAI SHAH		0	0	
	At the beginning of the Year				
	Purchase on 20/04/2018	6681		6681	0.17
	Purchase on 20/07/2018	30000		36681	0.60
	Purchase on 03/08/2018	30000		66681	1.09
	Purchase on 24/08/2018	6000		72681	1.19
	Purchase on 14/09/2018	3000		75681	1.24
	Purchase on 05/10/2018	48000		123681	2.02
	Purchase on 12/10/2018	60000		183681	3.00
	Purchase on 19/10/2018	3000		186681	3.05
	Sale on 28/12/2018	-30000		156681	2.56
	At the end of the Year			156681	2.56
6	VEERAM ORNAMENTS LIMITED				
	At the beginning of the Year		0	0	



U. H. Zaveri Limited

		CIN No. U74999GJ2017PLC098848			
	Purchase on 17/08/2018	96000	96000	96000	1.57
	Sale on 05/10/2018	-15000		81000	1.32
	Purchase on 21/12/2018	126000		126000	2.06
	At the end of the Year			126000	2.06
7	MONOTYPE INDIA LIMITED				
	At the beginning of the Year		0	0	
	Purchase on 13/07/2018	126000		126000	2.06
	At the end of the Year			126000	2.06
8	ASE CAPITAL MARKET LTD				
	At the beginning of the Year		0	0	
	Purchase on 25/05/2018	333000		333000	5.44
	Purchase on 01/06/2018	123000		456000	7.46
	Sale on 01/06/2018	-165000		291000	4.76
	Sale on 08/06/2018	-39000		252000	4.12
	Sale on 15/06/2018	-108000		144000	2.35
	Purchase on 22/06/2018	18000		162000	2.65
	Purchase on 29/06/2018	48000		210000	3.43
	Sale on 06/07/2018	-66000		144000	2.35
	Purchase on 13/07/2018	36000		180000	2.94
	Sale on 20/07/2018	-36000		144000	2.35
	Sale on 03/08/2018	-144000		0	0
	At the end of the Year			108000	1.77
9	RAKSHIT MAHENDRA SHAH		0	0	
	Purchase on 03/08/2018	30000		30000	0.49
	Purchase on 05/10/2018	21000		51000	0.83
	Purchase on 12/10/2018	30000		81000	1.32
	Purchase on 26/10/2018	3000		84000	1.37
	At the end of the Year			84000	1.37
10	SATISHKUMAR RAMANLAL GAJJAR				
	At the beginning of the Year		0	0	
	Purchase on 12/10/2018	78000		78000	1.28
	At the end of the Year			78000	1.28

Top ten shareholders are given on the basis of shareholding pattern as on 31.03.2019

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	91.98	3583719	91.98
	Changes during the year		-	-	-	-
	At the End of the year		3583719	91.98	3583719	91.98
2.	Mahendra H. Shah					
	At the beginning of the year		153000	3.93	153000	3.93
	Purchase on 29/06/2018		6000	0.10	159000	2.60
	At the End of the year				159000	2.60



3.	Sunitaben H. Shah					
	At the beginning of the year		150960	3.87	150960	3.87
	Purchase on 27/07/2018		6000	0.10	156960	2.57
	At the End of the year				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
5	Varsha Vijay Potdar					
	At the beginning of the year		510	0.01	510	0.01
	Purchase on 22/06/2018		6000	0.10	6510	0.11
	Purchase on 07/12/2018		3000	0.05	9510	0.16
	At the End of the year				9510	0.16

Shareholding of Directors and KMP are given on the basis of Directorship as on 31.03.2019

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	-	18031		
ii) Interest due but not paid			-	-
iii) Interest accrued but not				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	8,26,675			18031
- Reduction		-18031		
Net Change	8,26,675	-18031		18031
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)	8,26,675	-		8,26,675

**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 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(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					
Punishment					
Compoundig					
B. Directors					
Penalty					
Punishment					
Compoundig					
C. Other Officers In Default					
Penalty					
Punishment					
Compoundig					



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	

DATE: 02/09/2019
PLACE: AHMEDABAD

For and on behalf of Board
SD/- SD/-
Mahendra H. Shah Hitesh M. Shah
Director Managing 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 U74999GJ2017PLC098848.

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



U. H. Zaveri Limited

CIN No. U74999GJ2017PLC098848

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 2019**, 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 2019 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 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 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: 30/05/2019
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 2019, 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 2019 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) The Company has raised Rs.7,99,20,000 by way of Initial public offer. The company has issued and allotted 22,20,000 shares at price of RS 36 (including premium of Rs 26)

- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) 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.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) 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.
- (xiv) 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.
- (xv) 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.
- (xvi) 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: 30/05/2019
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 2019 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 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

SD/-

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

**Date: 30/05/2019
Place: Ahmedabad**

U.H. ZAVERI LTD

BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	6,11,64,000	3,89,64,000
(b) Reserves and Surplus	2	6,85,71,280	1,18,51,685
(c) Money received against share warrants		-	-
<u>(2) Share Application money pending allotment</u>			
		-	-
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	3	8,26,675	18,031
(b) Deferred Tax Liabilities (Net)		17206	5,620
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	4	36,11,637	2,25,16,308
(c) Other Current Liabilities	5	3,00,005	4,99,332
(d) Short-Term Provisions	6	1,00,000	8,38,000
Total Equity & Liabilities		13,45,90,803	7,46,92,976
II.ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Property, Plant and Equipment	7	24,20,148	13,29,031
(ii) Immovable Property		-	-
(iii) Capital Work in Progress		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	8	4,80,000	4,80,000
(e) Other non-current assets	9	-	-
<u>(2) Current Assets</u>			
(a) Current investments			
(b) Inventories		3,12,58,609.00	2,17,25,789.00
(c) Trade receivables	10	8,62,40,981	4,98,25,680
(d) Cash and cash equivalents	11	1,39,12,851	13,07,475
(e) Short-term loans and advances		-	-
(f) Other current assets	12	2,78,214	25,000
Total Assets		13,45,90,803	7,46,92,976
NOTES TO ACCOUNTS		19	
<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			
SD/-		SD/-	SD/-
CA Shankar Prasad Bhagat		(Director)	(Director)
(Partner)			
M No. : 052725		Place: Ahmedabad	
FRN No. 127250W		Date:30/05/2019	

U.H. ZAVERI LTD

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31st MARCH, 2019

Sr. No	Particulars	Note No.	Year ended 31 March 2019	Year ended 31 March 2018
I	Revenue from operations	13	8,82,48,622	16,27,71,113
II	Other Income		-	-
III	III. Total Revenue (I +II)		8,82,48,622	16,27,71,113
IV	Expenses:			
	Cost of materials consumed	14	9,60,32,062	18,04,00,803
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	- 95,32,820	- 2,63,78,214
	Employee Benefit Expense	16	6,45,820	13,22,660
	Financial Costs	17	1,267	1,357
	Depreciation and Amortization Expense		3,56,803	2,03,926
	Other Administrative Expenses	18	4,73,587	3,71,961
	Total Expenses (IV)		8,79,76,719	15,59,22,493
V	Profit before exceptional and extraordinary items and tax	(III - IV)	2,71,903	68,48,620
VI	Exceptional Items		-	57,53,315
VII	Profit before extraordinary items and tax (V - VI)		2,71,903	10,95,305
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		2,71,903	10,95,305
X	<u>Tax expense:</u>			
	(1) Current tax		1,00,000	8,38,000
	(2) Deferred tax		11,586	5,620
XI	Profit(Loss) from the period from continuing operations	(IX-X)	1,60,317	2,51,685
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		1,60,317	2,51,685
	Add:- Transfer from reserve		-	-
	Less: Proposed Dividend		-	-
	Less: Tax on Dividend		-	-
	Balance Carried Forward to Balance Sheet		1,60,317	2,51,685
XVI	Earning per equity share:			
	(1) Basic		0.03	0.07
	(2) Diluted		0.03	0.07

NOTES TO ACCOUNTS

19

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR , BHAGAT & Co.

FOR ,U H ZAVERI LIMITED

CHARTERED ACCOUNTANTS

SD/-

SD/-
(Director)

SD/-
(Director)

CA Shankar Prasad Bhagat

(Partner)

M No. : 052725

FRN No. 127250W

Place: Ahmedabad

Date:30/05/2019

U. H. ZAVERI LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

PARTICULARS	Year ended 31 March 2019	Year ended 31 March 2018
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	2,71,903	10,95,305
Add : Non Cash & Non Operating Expenses		
Depreciation	3,56,803	2,03,926
Interest Expenses	51,249	1,357
Preliminary Expenses Write Off		-
Operating Profit before Working Capital Changes	6,79,955	13,00,588
Adjustment for;		
(Increase) / Decrease in Inventory	(95,32,820)	(2,17,25,789)
(Increase) / Decrease in Debtors	(3,64,15,301)	(4,98,25,680)
Increase/(Decrease) in Trade Payables	(1,89,04,671)	2,25,16,308
(Increase)/ Decrease in Loans & Advances	-	(4,80,000)
(Increase) / Decrease in Current Assets	(2,53,214)	(25,000)
Increase / (Decrease) in Current Liabilities & Provisions	(9,37,327)	4,99,332
Cash Generated from Operation	(6,53,63,378)	(4,77,40,241)
Taxes Paid		-
Net Cash Flow from Operating Activities	(6,53,63,378)	(4,77,40,241)
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	(14,46,939)	(15,32,957)
(Increase) / Decrease in Investments & Accured Interest		-
Net Cash Flow from Investing Activities	(14,46,939)	(15,32,957)
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	2,22,00,000	3,89,64,000
Proceeds from Securities Premium	5,58,36,850	1,16,00,000
Share Issue expense	-	(11,00,890)
Increase / (Decrease) in Short term Borrowings	-	18,031
Increase / (Decrease) in Long term Borrowings	8,08,644	
Increase / (Decrease) in Previous year retained Earnings	6,21,448	
Interest Expenses	(51,249)	(1,357)
Net Cash Flow from Financing Activities	7,94,15,693	4,94,79,784
Net Increase / (Decrease) in Cash & Cash Equivalents	1,26,05,376	2,06,586
Opening Balance of Cash & Cash Equivalents	13,07,475	-
Closing Balance of Cash & Cash Equivalents	1,39,12,851	13,07,475
Net Increase / (Decrease) in Cash & Cash Equivalents	1,26,05,376	13,07,475

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.
CHARTERED ACCOUNTANTS

FOR U.H.ZAVERI LTD

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

SD/-
(Director) SD/-
(Director)

Place: Ahmedabad
Date:30/05/2019

U.H. ZAVERI LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 1 Share Capital

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	AUTHORIZED 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> 38,96,400 Equity Shares of ` 10/- each, Fully paid up 6116400 Equity Shares of ` 10/- each, Fully paid up	6,11,64,000	3,89,64,000
	Total in `	6,11,64,000	3,89,64,000

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 2019	As at 31st March 2018
1	Hitesh M. Shah 35,83,719 Equity Shares of ` 10/- each, Fully paid up	58.59% 3,58,37,190	91.98% 3,58,37,190

Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	Capital Reserve		
2	Capital Redemption Reserve		-
3	Securities Premium reserve	6,74,37,830	1,16,00,000
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	General Reserve	-	-
8	Surplus (Profit & Loss Account)	11,33,450	2,51,685
	Balance brought forward from previous year	2,51,685	-
	Less: Tax of Ealier years		
	Add: Transfer to Profit and Loss A/c	7,21,448	-
	Add: Profit for the period	1,60,317	2,51,685
	Total in `	6,85,71,280	1,18,51,685

U.H. ZAVERI LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 3 Long Term Borrowings

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	Secured Loans Loan of Car	8,26,675	-
2	From Others Unsecured Others Unsecured Loan from Directors	- -	280 17,751
	Total in	8,26,675	18,031

Note : 4 Trades Payable

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
	<u>Trade Paybles (List attached)</u> Sundry Creditors	36,11,637	2,25,16,308
	Total in	36,11,637	2,25,16,308

Note : 5 Other Current Liabilities

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	Statutory Remittances other Duties and Liabilities	1,19,005	3,33,832
2	Audit Fees Payable	31,000	15,500
3	Director's Remuneration Payable	1,50,000	1,50,000
	Total in	3,00,005	4,99,332

Note : 6 Short Term Provisions

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	Short Term Provisions Income tax Provisions	1,00,000	8,38,000
	Total in	1,00,000	8,38,000

U.H. ZAVERI LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 7 Fixed Asset

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2019	WDV as on 31.03.2018
(i)	Property, Plant and Equipment										
1	air conditioner	72,325	-	-	72,325	13,582	9,522	-	23,104	49,221	58,743
2	Vehicles	13,37,411	-	-	13,37,411	1,71,881	1,88,932	-	3,60,813	9,76,598	11,65,530
3	cctv camera	62,852	10,089	-	72,941	9,026	2,762	-	11,788	61,153	53,826
4	Computer	278	41,550	-	41,828	73	58	-	131	41,697	205
5	Counting Machine	1,567	-	-	1,567	118	69	-	187	1,380	1,449
6	Plant and Machinery	12,603	-	-	12,603	950	554	-	1,504	11,099	11,653
7	Printer	325	-	-	325	86	11	-	97	228	239
8	Refrigerator	543	-	-	543	102	21	-	123	420	441
9	Shender Machine	3,132	-	-	3,132	236	138	-	374	2,758	2,896
10	Television	32,101	-	-	32,101	6,028	4,226	-	10,254	21,847	26,073
11	Water Dispenser	9,820	-	-	9,820	1,844	379	-	2,223	7,597	7,976
12	Vehicle -Car	-	13,95,300	-	13,95,300	-	1,49,150	-	1,49,150	12,46,150	-
	TOTAL	15,32,957	14,46,939	-	29,79,896	2,03,926	3,55,822	-	5,59,748	24,20,148	13,29,031

U.H. ZAVERI LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 8 Long Term Loans and Advances

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
a)	<u>From Others</u>	480000	4,80,000
	Total in `	4,80,000	4,80,000

Note : 9 Other Non Current Assets

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	<u>Misc Exp.</u> (To the extent not written off)	-	-
	Total in `	-	-

Note : 10 Trade Recievables

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	<u>Outstanding for Less than six months</u>		
	a) Unsecured, Considered Good :	8,62,40,981	4,98,25,680
	Total in `	8,62,40,981	4,98,25,680

Note : 11 Cash & Cash Equivalent

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	<u>Cash-in-Hand</u> Cash Balance	56,43,826	9,40,893
	Sub Total (A)	56,43,826	9,40,893
2	<u>Bank Balance</u> IDBI Bank	82,69,025	3,66,582
	Sub Total (B)	82,69,025	3,66,582
	Total [A + B]	1,39,12,851	13,07,475

Note : 12 Other Current Assets

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	Advance Tax	1,00,000	25,000
	Deposit	28,214	-
	other current asset	1,50,000	-
	Total in `	2,78,214	25,000

U.H. ZAVERI LTD

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2019

Note : 13 Revenue from Operations

Sr. No	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
1	Sales	8,82,48,622.00	16,27,71,113
	Total in	8,82,48,622	16,27,71,113

Note : 14 Cost of Material Consumed

Sr. No	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
a)	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchases	9,59,61,892	17,74,34,906
2	Labour Charges	70,170	29,65,898
	Sub-total (a)	9,60,32,062	18,04,00,803

Note : 15 Change in Inventories

Sr. No	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
1	Opening Stock	2,17,25,789	-
2	Closing Stock	3,12,58,609	3,56,08,705
	Sales return		92,30,491
	Total in	(95,32,820)	(2,63,78,214)

Note : 16 Employment Benefit Expenses

Sr. No	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
1	Salaries, Bonus, PF & ESIC	6,45,820	11,72,660
2	Directors Remuneration	-	1,50,000
	Total in	6,45,820	13,22,660

Notes :17 Financial Cost

Sr. No	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
1	Bank Charges & Interest	1,267	1,357
	Total in	1,267	1,357

Note : 18 Other Administrative Expenses

Sr. No	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
1	Audit Fees	15,500	15,500
2	Sales Discount	-	2,500
3	Electricity Expenses	28,020	11,130
4	Insurance Expenses	62,094	15,456
5	Kasar A/c	51,163	23,661
6	Other IPO Expenses	1,63,579	2,00,000
7	Office Expenses	9,000	25,500
8	Other Expenses	9,772	2,114
9	Petrol Expenses	-	24,200
10	ROC Expenses	54,781	25,000
11	Repairing and maintainance	706	7,200
12	Telephone Expenses	28,990	15,500
14	Website Expenses	-	4,200
15	interest on car loan	49,982	-
		4,73,587	3,71,961

U. H. Zaveri Limited

Significant Accounting Policies and Notes forming parts of Accounts

Note : 19

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	15500/-	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**

FOR AND ON BEHALF OF THE BOARD

SD/-

SD/-

SD/-

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

(Director)

(Director)

**Place: Ahmedabad
Date: 30.05.19**

**Place: Ahmedabad
Date: 30.05.19**

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:

(a) Profit after tax	Rs 1,60,317
(b) Equity Share (In Number)	No. 6116400
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. 0.03/-

**FOR, BHAGAT & CO.
CHARTERED ACCOUNTANTS
FRN NO:-127250W**

FOR AND ON BEHALF OF THE BOARD

SD/-

SD/-

SD/-

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

(Director)

(Director)

**Place: Ahmedabad
Date: 30.05.2019**

**Place: Ahmedabad
Date: 30.05.2019**



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

2nd Annual General Meeting – Monday, 30th September, 2019

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 Monday, 30th September, 2019 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.



**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]

2nd Annual General Meeting – Monday, 30th September, 2019

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 2nd Annual General Meeting of the Company to be held on – Monday, 30th September, 2019 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:

Resol ution 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 , 2019 together with Report of Board of Directors and Auditors' Report thereon.		
3.	To appoint a Director in place of Mr. Hitesh Mahendrakumar Shah (DIN: 07907609) , who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.		



U. H. Zaveri Limited

CIN No. U74999GJ2017PLC098848

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

