



A G UNIVERSAL LIMITED

2022-23 ANNUAL REPORT



Dear Shareholders,

It brings me immense pleasure to put forth the 15th Annual Report of your Company, A G Universal Limited for the Financial Year 2022-2023.

I would like to thank all our shareholders who have reposed their trust in the Company during the Initial Public Offering.

The year 2022-2023 was another positive year for A G Universal Ltd. Ween courage our people to grow, performed strongly and delivered on our growth strategy. The year was very special as we announced the A G Universal at SME Platform on NSE. We are so grateful to all of our shareholders who have made this day possible. Thanks to your amazing support and partnership, we've come along way since the company was founded nearly fifteen years ago.

Presently, while the world is facing enormous challenges due to the COVID-19 pandemic and the Russia Ukraine crises we are moving resolutely to address these challenges with determination and hard work. A G Universal Ltd has recorded an over all growth in Financial Year 2022-2023 with a growth in EBITDA of 179.27% and PAT of 116.13%.

A G Universal Limited is a leading trading company in India, specializing in the supply of high quality steel and plastic products. The company offers a wide range of products, including Stainless Steel Pipes, Mild Steel Pipes, ERW Black Pipes, GI Pipes, Hollow Sections, uPVC Pipes, c PVC Pipes, TMT Bars, CR Coils, and HR Coils, sourced from some of the most reputed manufacturers in the industry.

One of the key strengths of A G Universal is its strong network of dealer partnerships with industry-leading companies. These partnerships allow A G Universal to offer a diverse range of high-quality products to its customers, while also ensuring that the company has access to the latest technological advancements in the industry.

My sincere thanks to all of our Board members. Every one has continued

to do a terrific job, well above and beyond what is required. It is a true pleasure working with you.

The Board is excited about the prospects for A G Universal Ltd. as the Company continues to evolve as a leader in trading of steel products.

Thank you and Best wishes!!

AMIT GUPTA

MANAGING DIRECTOR

Managing Director's Message

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Company Information

Board of directors and key managerial personnel

NAME	DIN NO.	DESIGNATION
Amit Gupta	00255618	Managing Director
Bharti Gupta	08189660	Director
Kaushal Gupta	09310293	Whole Time Director
Atul Mahajan	02542419	Independent Director
Madhav Gupta	08219988	Independent Director
Sandeep Yadav	09311731	Independent Director
Harpreet Singh	-	Chief Financial Officer
Surbhi Gupta	-	Company Secretary & Compliance officer

Registered office & Corporate Office

Reg office:

F-1, 34/1, Vikas Apartments, East Punjabi Bagh, New Delhi DL 110026 IN

Registrar & Transfer Agent

SKYLINE FINANCIAL SERVICES PVT. LIMITED

Reg office: D-153A,1ST Floor, Okhla Industrial Area, Phase -I, New Delhi-110020

Website: info@Skylinerta.com

Listing & Stock Exchange Details

Listed at SME NSE Emerge Platform

ISIN : INE006N01012

Symbol: AGUL

Board's Committee

Audit Committee

Name Of The Director	Din	Designation
Atul Mahajan	00110640	Non-Executive & Independent Director
Madhav Gupta	02147063	Non-Executive & Independent Director
Amit Gupta	01681776	Managing Director

Stakeholders Relationship Committee

Name of the Director	Din	Designation
Madhav Gupta	05213596	Non-Executive & Independent Director
Sandeep Yadav	02147063	Non-Executive & Independent Director
Kaushal Gupta	01681776	Managing Director

Nomination & Remuneration Committee

Name of the Director	Din	Designation
Sandeep Yadav	00110640	Non-Executive & Independent Director
Atul Mahajan	02147063	Non-Executive & Independent Director
Bharti Gupta	05213596	Non-Executive & Independent Director

NOTICE OF AGM

NOTICE IS HEREBY GIVEN THAT THE 15TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF A G UNIVERSAL LIMITED WILL BE HELD ON WEDNESDAY, THE 27TH SEPTEMBER, 2023 AT 02:00 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the **Standalone Audited Financial Statements along with the Consolidated Financial Statements** for the Financial Year Ended March 31, 2023 including the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss Accounts and Cash Flow Statement for the year ended on that date along with reports of the Board of Director’s and Auditor’s thereon.
2. To re-appoint Mrs. Bharti Gupta (DIN: 08189660) who retires by rotation and being eligible offers herself for re-appointment as a director of company.

**By Order of the Board of Directors
For A G Universal Limited**

**Sd/-
Surbhi Gupta**
Company Secretary & Compliance Officer
(Membership No.: ACS 71576)

**Date :04.09.2023
Place: New Delhi**

ANNEXURE TO ITEM NO. 2

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('SEBI LISTING REGULATIONS')

Name of Director	Mrs. Bharti Gupta
DIN	08189660
Date of Birth	November 05, 1976
Age	46 years
Date of Appointment on Board of Company	Appointed as Non- Executive Director on July 31, 2018
Educational Qualification	10 th Pass
Relationship with Directors	Spouse of Amit Gupta
Shareholding in Company	19,40,000 Shares
Experience (in years)	6 years
Area of Expertise	Human Resource Management
Directorship in other public/ private company	NA
Partnership in LLP	NA
Membership in committee of other public company	Nomination & Remuneration Committee

NOTES:

- a) In the view of the situation arising due to COVID-19 global pandemic, social distancing norm is to be followed. Accordingly, the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Securities and Exchange Board of India (SEBI) vide its Circular No. S E B I / H O / C F D / C M D 1 / CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/ 2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of members at a common venue. Thus, in compliance with the said Circulars, the 15th Annual General Meeting (AGM) of the Company will be held through video conferencing (VC) or other audio-visual means (OAVM). Members can attend and participate in the AGM through VC/OAVM.
- b) The Registered office of the company shall deem to be the venue of the Meeting.
- c) **General Instructions for accessing and participating in the 15th Annual General Meeting (AGM) through VC/ OAVM facility and voting through electronic means including remote e-voting:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular dated 5 May 2020 read with Circulars dated 8 April 2020, 13 April 2020, 13 January 2021, 14 December 2021, 5 May 2022 and 28 December 2022 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 15 January 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May 2022 and SEBI/HO/DDHS/DDHSRACPOD1/ P/ CIR/2023/001 dated 5 January 2023 has permitted the holding of the Annual General Meeting (“AGM”) through Video Conference/Other Audio Visual Means, without the physical presence of the Members at common venue.

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 15th AGM of the Company being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) herein after called as “e-AGM”.

e- AGM: The Company has appointed Skyline Financial Services Limited, Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.

2. Pursuant to the provisions of the circulars on the VC/ OAVM (e-AGM):
- a. Members can attend the meeting through login credentials provided to them to connect to Video Conference (VC)/Other Audio-Visual Means (OAVM) Physical attendance of the Members at the Meeting venue is not required.
 - b. Body Corporates are entitled to appoint authorized representatives to attend the e-AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
3. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of

the Companies Act, 2013, body corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.

4. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
5. The attendance of the Members (member's logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable provisions of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM are also annexed to this Notice.
7. In terms of the Ministry of Corporate Affairs ("MCA") Circular the Notice calling the e-AGM and Annual Report has been uploaded on the website of the Company at https://aguniversal.co.in/investor_annual_reports. The Notice can also be accessed from the websites of the Stock Exchanges i.e., National Stock Exchange of India Limited at <https://www.nseindia.com>. The Notice and Annual Report is also available on the website of e-voting agency Skyline Financial Services Private Limited at the website address www.skylinerta.com.

The Annual Report for the Financial year ended 31st March 2023 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's Report or other documents required to be attached therewith (together referred to as Annual Report).

8. Members who have not yet registered their e-mail addresses, bank account details and mobile number are requested to register the same with their Depository Participants ("DP") since the shares are by them in electronic Form.
9. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, there are no unclaimed dividend amounts pending for transfer.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 16 September 2023 to 26 September 2023 (both days inclusive).

Instructions for members for attending the e- AGM through video conference/ other audio-visual mode are as under: -

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the

new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non- Individual Shareholders and Custodians-For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csvikram.grover@gmail.com & aguniversalnd@gmail.com respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those members whose email IDs are not registered with the depositories for procuring user ID and password and registration of email IDs for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA i.e. www.skylinerta.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16digit DPID + CLID or 16 Digit Beneficiary ID), Name, Client Master or Copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained in step 1(A).
3. Alternatively, member may send an e-mail request to helpdesk.evoting@cdslindia.com in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.
4. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat

account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

INSTRUCTIONS FOR MEMBERS FOR VOTING DURING THE E-AGM SESSION:

1. The e-voting window shall be activated upon instructions of the Chairman during the e-AGM.
2. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The shareholders shall be guided on the process during the e-AGM.
3. Members/ shareholders, attending the e-AGM through Video Conference and who have not cast their vote on resolutions through Remote e-Voting shall be eligible to cast their vote through e-voting system available during the e-AGM.
4. Members who have voted through Remote e-Voting will be eligible to attend the e-AGM, however, they shall not be allowed to cast their vote again during the e-AGM.

Date : 04.09.2023
Place : New Delhi

By Order of the Board of Directors
For A G Universal Limited

Sd/-
Surbhi Gupta
Company Secretary & Compliance Officer
(Membership No.: ACS 71576)

Board's Report (2022 – 2023)

To,
The Members,

Your Directors have pleasure in presenting the 15th Directors' Report on the business and operations of the Company together with the audited Statement of accounts for the Financial Year Ended March 31st, 2023.

SUMMARY OF FINANCIAL HIGHLIGHTS:

The standalone and consolidated performance of the Company for the Financial Year Ended on March 31st, 2023 is summarized below:

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

(INR In Lakh)

PARTICULARS	Amount (in Rs.)	
	2022-23	2021-22
Revenue from operations (Net)	5933.11	7046.13
Other Income	158.11	27.87
Total Income	6091.22	7074.00
Less: Expenses	5808.68	6903.47
Earnings before Interest, Tax, depreciation and amortization (EBITDA)	282.52	170.52
Less- Depreciation and amortization	32.24	6.69
Less- Finance Costs	103.26	72.79
Exceptional Items	-	6.10
Profit before Tax	147.02	97.14
Less- Current Tax	24.50	26.74
Less- Earlier Years	1.19	1.15
Less- Deferred Tax	5.20	(1.64)
Profit after tax for the year	116.13	70.88

PERFORMANCE AND OPERATION REVIEW:

Turnover of your company for the Financial Year Ended March 31, 2023 was Rs. 5933.11 Lac as compared to Rs. 7046.13 Lac in the previous Financial Year Ended March 31, 2022.

The Profit after tax for the Financial Year under review was Rs. 116.13 Lac as compared to Rs. 70.88 Lac for the previous Financial Year.

DETAILS OF SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATE COMPANIES AND LLPS:

The Company has no Subsidiaries/ Joint Ventures/ Associate Companies and LLPS. So, there is no requirement u/s 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 for the statement containing silent features of the financial statements of the Company's Subsidiaries, Joint Ventures & Associate Companies and LLP.

DIVIDEND:

In terms of the Dividend Distribution Policy of the Company and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR"), equity shareholders of the Company may expect dividend if the Company is having surplus funds and after taking into consideration the relevant internal and external factors as mentioned in the Policy. Accordingly, considering the cash position, fund requirement for growth of the business of your company, the Board of Directors of the Company has not recommended any dividend for the financial year ended 31st March, 2023.

The Dividend Distribution Policy is available on the Company's Website at the following link: <https://aguniversal.co.in/#>

RESERVES:

During the Financial Year 2022-23, retained earnings of company recorded were of Rs. 274.72 Lac as compared to Rs. 90.09 Lac in the previous financial year.

PUBLIC DEPOSIT:

During the year under review, the Company has not accepted or renewed any deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

SHARE CAPITAL:

AUTHORIZED CAPITAL:

During the financial year 2022-2023, the Authorized Share Capital was increased from Rs. 5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakhs) Equity shares of Rs.10 each to Rs. 8,00,00,000/- (Rupees Eight Core Only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs.10/- each dated 22.07.2022.

ISSUED, SUBSCRIBED AND PAID-UP CAPITAL:

The Company's Equity share Capital positions as on March 31, 2023 is as follows:

A G Universal Limited
(Formerly known as A G Universal Private Limited)

Equity	Authorized Share Capital			Issued, Subscribed & Paid-up share Capital		
	No. of Shares	Face value	Amount (Rs.)	No. of Shares	Face value	Amount (Rs.)
	80,00,000	10	8,00,00,000	40,30,000	10	4,03,00,000

During the year under review, the Company create additional Capital by issuing 23,15,000 (Twenty-Three Lakh Fifteen Thousand) Equity Shares of Rs. 10/- each by way of 20,15,000 Bonus shares in the ratio of 1:1 to its existing shareholder in the meeting held on 10th October, 2022 and 3,00,000 by way of Preferential issue ranking pari-passu in all respect with the existing Equity shares of the Company in the meeting held on 9th September, 2022.

LISTING:

The Equity Shares are listed (listing date-24.04.2023) on the National Stock Exchange of India Limited (“**Stock Exchange**”) on SME-EMERGE Platform. The Company had fulfilled all necessary requirements, entered into listing agreements with the Stock Exchange.

DEMATERIALIZATION OF EQUITY SHARES:

All the Equity shares of the Company are in dematerialized form with either of the depositories viz NSDL and CDSL. The ISIN No. allotted is INE006N01012.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, a material change is noted with respect to the addition of Independent Directors & KMP’s in Company and they are as follows:

Name of Director/ KMP	DIN No.	Designation	Date of Change in Designation/Appointment
Amit Gupta	00255618	Managing Director	21.05.2008
Kaushal Gupta	09310293	Whole Time Director	07.09.2021
Bharti Gupta	08189660	Director	31.07.2018
Atul Mahajan	02542419	Independent Director	09.09.2022
Madhav Gupta	08219988	Independent Director	09.09.2022
Sandeep Yadav	09311731	Independent Director	09.09.2022
Harpreet Singh	—	Chief Financial Officer	09.09.2022
Patterson Thomas	—	Company Secretary cum Compliance officer (Date of cessation 29.08.2022)	14.07.2022
Sushil Kumar	—	Company Secretary cum Compliance officer (Date of cessation 30.06.2023)	01.09.2022

Surbhi Gupta	-	Company Secretary cum Compliance officer	17.07.2023
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INDEPENDENT DIRECTORS

To bring more experience on the Board, Company has appointed Mr. Atul Mahajan, Mr. Madhav Gupta & Mr. Sandeep Yadav as an Independent Directors of the Company on 9th September 2022 who will look after the progress and growth of the Company which will provide immense benefit & they are Independent of the Management. All Independent Directors have given declarations that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

KEY MANAGERIAL PERSONNEL

Since the Company was intending to come up with IPO in nearly future, it was decided to appoint competent professionals as Chief Financial Officer and Company Secretary to take material responsibility of compilation of data, coordination with the stakeholders and liaising with the merchant bankers and other government regulatory & agencies (like NSE, SEBI etc). Mr. Sushil Kumar, Company Secretary was appointed on 1st September, 2022 and Mr. Harpreet Singh, Chief Financial Officer was appointed on 9th September, 2022.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER SE:

Name of Director	Relationship with other Director
Amit Gupta	Husband of Director- Bharti Gupta (promoter)
Bharti Gupta	Wife of Managing Director- Amit Gupta (promoter)
Kaushal Gupta	None
Atul Mahajan	None
Madhav Gupta	None
Sandeep Yadav	None

RETIREMENT BY ROTATION:

In terms of section 152 of the Companies act, 2013, Mrs. Bharti Gupta (08189660), Director of the Company is hereby liable to be retire by rotation at the following Annual General Meeting and being eligible, offered her/himself(s) for re-appointment, also it is ascertained that Director appointment is not subjected to the disqualification under section 164 & 165 of Company's Act, 2013. Further, Brief profile along with the consent of Director(s) seeking Re-appointment is given in Annexure-I of the notice and also presented in the Board's Report:

The Board confirms that none of the Directors of the Company is disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and necessary declaration has been obtained from all the Directors in this regard.

BOARD EVALUATION:

Pursuant to the section 134(3)(p) of Companies Act, 2013 read with Rule 8(4) of Companies Account Rule 2014 and SEBI (Listing Obligations and Disclosure Requirement), Regulation 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually.

DECLARATION BY INDEPENDENT DIRECTORS:

Every Independent Director, at the first meeting of the Board in which he participates as a Director and hereafter at the first meeting of the Board in every Financial Year, gives a declaration that he meets the criteria of independence as provided under section 149(7) of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulation 2015 and accordingly the Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 and as per Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015 that he/she meets with the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations.

COMMITTEES OF BOARD:

Audit Committee:

The Audit Committee was constituted by the Board of Directors at their meeting held on November 18, 2022, in accordance with the Section 177 of the Companies Act, 2013 and Rule 6 of the Companies (Meeting of board and its power) Rules, 2014.

Composition of Audit Committee:

Name of Director	Designation of Committee	Nature of Directorship
Atul Mahajan	Chairperson	Independent Director
Madhav Gupta	Member	Independent Director
Amit Gupta	Member	Managing Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee was constituted by the Board of Directors at their meeting held on November 18, 2022, in accordance with the Section 178 of the Companies Act, 2013

Composition of Nomination and Remuneration Committee

Name of Director	Designation of Committee	Nature of Directorship
Sandeep Yadav	Chairperson	Independent Director
Atul Mahajan	Member	Independent Director
Bharti Gupta	Member	Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee was constituted by the Board of Directors at their meeting held on November 18, 2022, in accordance with the Section 178(5) of the Companies Act, 2013.

Composition of Stakeholders' Relationship Committee

Name of Director	Designation of Committee	Nature of Directorship
Madhav Gupta	Chairperson	Independent Director
Sandeep Yadav	Member	Independent Director
Kaushal Gupta	Member	Whole Time Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Corporate Social Responsibility (CSR) Committee:

As per the provisions of Section 135 of the Companies Act, 2013 are not applicable on the Company. Therefore, Company is not required to constitute CSR Committee.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

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

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

BOARD MEETINGS:

During the Financial Year Ended on March 31, 2023, the Board of Directors met 23 times, the details of which is given below. The gap between any two consecutive meetings was within the limits prescribed under the Companies Act, 2013 and SEBI LODR. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participates in the meetings and contributed valuable inputs on the matters brought before the Board of Directors.

There being 23 meetings of Board of Directors being convened under the financial year complying with the requirement of Section 173 of the Companies Act, 2013. Details of Board meeting held are as Follows: -

S. No.	Date of Board Meeting	No. of Directors eligible to attend meeting	No. of Directors attended meeting
1	01.04.2022	3	3
2	18.05.2022	3	3
3	30.05.2022	3	3
4	05.07.2022	3	3
5	08.07.2022	3	3

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6	14.07.2022	3	3
7	20.07.2022	3	3
8	01.08.2022	3	3
9	12.08.2022	3	3
10	29.08.2022	3	3
11	09.09.2022	3	3
12	10.10.2022	6	6
13	21.10.2022	6	6
14	12.11.2022	6	6
15	18.11.2022	6	6
16	05.12.2022	6	6
17	22.12.2022	6	6
18	22.12.2022	6	6
19	10.01.2023	6	6
20	12.01.2023	6	6
21	21.01.2023	6	6
22	28.02.2023	6	6
23	28.03.2023	6	6

MEETING OF INDEPENDENT DIRECTORS:

Pursuant to Secretarial Standard -1 relating to Board Meeting issued by the Institute of Company secretaries of India, the independent directors shall conduct at least One (1) meeting in a Calendar Year to review the performance of Non Independent Directors and the Board as a whole; to review the performance of the Chairman and to assess the quality, quantity and timeliness of flow of information between the company management and the Board and its members that is necessary for the Board to effectively and reasonably perform their duties.

Accordingly, your Independent Directors has met once in a year where they review the performance of all non-independent director of the company and the board as a whole, also review the performance of the Chairman of the company and assess the quality, quantity and timeliness of flow of information between the company management and the Board.

The company secretary of the company Mr. Sushil Kumar* take part in convening and holding of above meetings as required by the independent directors.

Mr. Sushil Kumar has resigned from the position of company secretary and compliance officer w.e.f. 30/06/2023.

GENERAL MEETINGS:

During the Financial year ended 31st March, 2023, Total 6 meetings of Shareholders were held for seeking approval of Shareholders. The respective date and type of shareholder's meeting are as follows:

Sr. No.	Type of Meeting	Date of Meeting
1.	Extra-Ordinary General Meeting	26 th April, 2022
2.	Extra-Ordinary General Meeting	22 nd July, 2022
3.	Extra-Ordinary General Meeting	29 th August, 2022
4.	Annual General Meeting	30 th September, 2022
5.	Extra-Ordinary General Meeting	21 st November, 2022
6.	Extra-Ordinary General Meeting	22 nd December, 2022

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return for the Financial Year 2022-23 will be available on the Company's website on www.aguniversal.co.in.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The particulars of loan, guarantees or Investments by your Company as required under Section 186 of the Companies Act, 2013 are stated in the notes to account of the financial statement as on 31st march, 2023 forming part of the Annual Report.

CHANGES IN THE NATURE OF BUSINESS & MAJOR EVENTS:

For sustained growth in future, Company started a Manufacturing unit for aluminium extrusion by way of acquisition with the main business of the Company i.e. trading in steel products B2B and various traders.

The Company has increased the authorised Capital of Company, amended its MOA & AOA, convert company type from Private to Public Company.

During the year (in last quarter), Company intended to come up with IPO with a view of Expanding the business which will bring immense benefit to the Company.

WEBSITE:

www.aguniversal.co.in is the website of the Company. All the requisite details, policies are placed on the website of the Company.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The salient features of the policy of Director's appointment and remuneration of Directors, KMP, senior employees and related parties are as provided under Section 178(3) of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other re-enactment(s) for the time being in force.

Nomination and Remuneration Policy is available at the website of the Company www.aguniversal.co.in. The Board has adopted Nomination and Remuneration Policy for selection and appointment of Directors and Key Managerial Personnel and to decide their remuneration. The Nomination and Remuneration policy of the company acts as a guideline for determining, inter alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration,

appointment, removal and evaluation of the performance of the Directors and Key Managerial Personnel.

INVESTOR GRIEVANCE REDRESSAL POLICY:

The Company has adopted an internal policy for Investor Grievance handling, reporting and Redressal of same.

PARTICULARS OF EMPLOYEES AND REMUNERATION:

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are set out in the **Annexure-I** to this report and forms part of this report.

SECRETARIAL AUDITORS:

The requirement of appointing secretarial auditors under section 204(1) of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 didn't apply on the Company for financial year 2022-2023.

STATUTORY AUDITORS:

M/S Goyal Nagpal & Co., Chartered Accountants, (Firm Registration No. 018289C) were duly appointed as Statutory Auditor of the Company for a period of 5 years in the Annual General Meeting held in the calendar year 2021 up to the 18th Annual General Meeting.

The Auditors have confirmed their availability within the meaning of provisions of Section 139 of the Companies Act, 2013.

The report of the Statutory Auditors on the Balance Sheet and Profit and Loss Account for the year ended on 31.03.2023 is self-explanatory and does not require any statement from the Company. Furthermore, the Auditors' Report does not contain any qualification, reservation or adverse remark.

COMPLIANCES OF GUIDELINES OF SEBI/ STOCK EXCHANGE:

We have duly complied with all the applicable guidelines issued by SEBI/Stock Exchange.

SECRETARIAL STANDARDS OF ICSI:

The Directors have desired proper systems and processes for complying with the requirement of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

STATEMENT OF DEVIATION OR VARIATION:

As per Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, there is no deviation or variation in the use of funds raised through Public Issue of Equity Share from the objects stated in the Prospectus of the Company.

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

In accordance with the provisions of section 13(3)(m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014, the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) Conservation of energy:

At A G Universal, we recognize the importance of responsible resource management and sustainable business practices. As we expand our operation to include the manufacturing of aluminium extrusion profile alongside our established trading business in iron and steel, we are committed to minimizing our environmental footprint and promoting energy efficiency.

The Company has invested in Energy- Efficient Machinery and working on process optimizations which have led to reduction of energy intensive processes.

(B) Technology absorption:

At A G Universal, our commitment to innovation and technological advancement has been a driving force behind our successful expansion into the manufacturing of aluminum extrusion profiles. We understand the critical role that technology plays in our industry, and we continue to focus on absorbing and adapting the latest advancements to enhance our competitiveness and product quality.

Our ability to absorb and adapt to evolving technologies is a testament to our dedication to remaining competitive and meeting the ever-changing demands of our industry. We are confident that our commitment to technology absorption will continue to drive our success and enable us to provide cutting-edge products and services to our customers.

(C) Foreign exchange earnings and Outgoings:

During the year the foreign exchange earned and outgo was Nil.

Particulars	Amount
Foreign Exchange Earning	Nil
Foreign Exchange out go	Nil

DIRECTORS' RESPONSIBILITY STATEMENT:

The Company has taken the utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134(5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry there of your Board of Directors assures and confirm as under:

- a) In the preparation of the annual accounts for the Financial Year Ended on 31st March, 2023, the applicable accounting standards have been followed and there are no material deviations from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year.

- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Director have prepared the annual accounts for the Financial Year Ended 31stMarch, 2023 on going concern basis.
- e) The Directors had 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system is adequate and operating effectively.

BUSINESS RESPONSIBILITY REPORT:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandate the inclusion of the Business Responsibility & Sustainability Report as part of the Annual Report for top 1000 listed entities based on market capitalization, However, this year the company does not fall under the top 1000 listed entities based on market capitalization, hence there is no requirement to prepare such report.

PREVENTION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises and always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ENVIRONMENT, HEALTH AND SAFETY:

The Company accords the highest priority to Environment, Health and Safety. The Management is constantly reviewing the safety standards of the employee and the management believes in the concept of sustainable development. (Under group health insurance plan, a group medical policy for employees is available to receive compensation).

POLICY ON PRESERVATION OF THE DOCUMENTS:

The Company has formulated a policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 (“Regulations”) on preservation of the documents to ensure safekeeping of the records and safeguard the documents from getting manhandled, while at same time avoiding superfluous inventory of documents.

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS:

The policy is framed in accordance with the Regulation 30 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015. The objective of the policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide overall governance framework for such determination of materiality.

CORPORATE GOVERNANCE:

As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Your Company has complied with all the mandatory provisions of Corporate Governance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Company is committed to maintain the highest possible standards of the corporate governance. Being a SME Listed Entity a separate report on corporate governance along with Auditors' Certificate in this regard is not required to be provided.

EMPLOYEE RELATIONS:

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

Company considers the Employees as an asset of the Company and have taken utmost care and precautions as per the guidelines of government from Covid-19 pandemic. There were no incidents of strike, lock out etc and employees were given work from home option on precautionary basis.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188:

All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

The particular of Contracts or Arrangements made with related parties made pursuant to Section 188 are furnished in Form AOC -2 as **Annexure-II** and is attached to this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 is presented in a separate section forms part of the Annual report as **Annexure III** to the Board Report.

COST AUDIT:

Central Government has notified rules for Cost Audit and as per new Companies (Cost Records and Audit) Rules, 2014 issued by Ministry of Corporate Affairs, Company is not falling under the industries, which will subject to cost audit, therefore, the cost audit for financial year 2022-23 is not applicable on the Company.

OTHER DISCLOSURES:

Your Director state that no disclosure or reporting is required in respect of the following items as there were no transaction on these items during the year under review:

1. There was no issue of equity shares with differential rights as to dividend, voting or otherwise.
2. There was no issue of shares (including sweat equity shares) to the employees of the Company under any scheme.

3. No application has been admitted against the company under the Insolvency and Bankruptcy Code, 2016.
4. There was no instance of One Time Settlement with any bank or financial institution.
5. There were no shares in demat suspense account/unclaimed suspense account of the Company.

ACKNOWLEDGEMENT:

The Board of Directors thanks and deeply acknowledge the co-operation, assistance and support provided by all the stakeholders' viz, workers, shareholders, bankers, customers, dealers, vendors, government and regulatory agencies.

**For and on behalf of the Board of Directors
A G UNIVERSAL LIMITED**

Sd/-
Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Sd/-
Bharti Gupta
Director
DIN: 08189660

Date : 04.09.2023
Place : New Delhi

ANNEXURE-I TO THE DIRECTORS' REPORT

Information pursuant to provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and forming part of the Directors' Report for the financial year ended 31st March, 2023:

1. RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23 ARE AS UNDER:

S. No.	Name of the Director/ and KMP	Designation	Remuneration (p.a.) 2022-23	Median Remuneration (p.a.)	Ratio of Remuneration of each Director/KMP to Median Remuneration*
1.	Amit Gupta	Managing Director	15,00,000	2,76,000	5.43
2.	Kaushal Gupta	Whole Time Director	2,67,384	2,76,000	0.97

* The median is calculated for per year remuneration.

Note:

a) The appointment & percentage increase in remuneration of Chief Financial Officer, Company Secretary or Manager, if any in the financial year are as under:

Mr. Harpreet Singh is appointed as chief financial officer of the Company w.e.f. 09th September, 2022, during the year the remuneration received by him was Rs. 2.45 Lacs as disclosed under the schedule related party disclosures forming part of financials.

Mr. Sushil Kumar is appointed as Company Secretary of the Company w.e.f. 29th August, 2022 and during the year the remuneration of Rs. 1.40 Lac was recorded as per the relevant schedule. He has resigned from his post w.e.f. 30th June, 2023.

b) There were 8 permanent employees on the rolls of Company as on March 31, 2023.

c) We hereby affirm that the remuneration paid to the managerial and non-managerial personnel is as per the Remuneration Policy of the Company.

2. PERSONS EMPLOYED THROUGHOUT THE FINANCIAL YEAR, WHO WERE IN RECEIPT OF REMUNERATION WHICH, IN THE AGGREGATE, WAS NOT LESS THAN RS 1,02,00,000/- PER ANNUM- NA
3. PERSONS EMPLOYED FOR A PART OF FINANCIAL YEAR, WHO WERE IN RECEIPT OF REMUNERATION FOR ANY PART OF THAT YEAR, AT A RATE WHICH IN AGGREGATE, WAS NOT LESS THAN RS 8,50,000/- PER MONTH – NA
4. STATEMENT SHOWING DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN:

A G Universal Limited
(Formerly known as A G Universal Private Limited)

S. No.	Name	Age	Designation	Nature of Employment	Qualification	Experience	Remuneration (2022-23) (IN Rs.)	Whether relative of any director
1.	Shyam Lal Diwan	73	Manager Accounts	Permanent	BCOM	45 Years	5,75,121	No
2.	Sunil Kumar Sharma	38	Field Assistance	Permanent	10 th Pass	15 Years	2,76,000	No
3.	Saubhagya Kukrati	26	Sales person	Permanent	BBA in Finance	3 Years	2,40,000	No
4.	Sumit Goel	40	Sales Manager	Permanent	BCOM	10 Years	4,11,873	No
5.	Kashish Sharma	22	Sales	Permanent	BCOM Honers	2 Years	48,532	No

Note:

- a) Remuneration received includes basic salary, allowances, taxable value of perquisites etc.
- b) Nature of employment - All employees are/were on Roll of the Company.
- c) Nature of Duties- Employees are in charge of their respective departments as narrated above.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For A G Universal Limited

Sd/-
Amit Gupta
Chairman-cum-Managing Director
DIN: 00255618

Sd/-
Bharti Gupta
Director
DIN: 08189660

Date: 04.09.2023
Place: New Delhi

ANNEXURE- II TO THE DIRECTORS' REPORT

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 arm's length transaction under third proviso thereto.

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS.

Particulars	Remarks
a) Name(s) of the related party and nature of relationship	NIL
b) Nature of contracts/arrangements/transactions	NA
c) Duration of the contracts/ arrangements/transactions	NA
d) Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e) Justification for entering into such contracts or arrangements or transactions	NA
f) Date(s) of approval by the Board	NA
g) Amount paid as advances, if any:	NA
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

2. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS.

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any and receipt of advance
Alpha Plus Investments	Purchase of Services	Long term	1,05,820	01/04/2022	-
A G Agrotech & Power Private Limited	Payment of Expenses	Long term	22,000	01/04/2022	-
	Reimbursement of expenses	Long term	28,400		-
Rajesh Gupta	Rent Paid	Long term	48,000	01/04/2019	-
Green Life Agritech	Sale of Plant	Long term	55,35,000	01/04/2022	-
Amit Gupta	Reimbursement of Expenses	Long term	10,62,003	01/04/2022	-

A G Universal Limited
(Formerly known as A G Universal Private Limited)

Bharti Gupta	Borrowings Received	Long term	18,70,030	01/04/2022	-
	Repayment of Borrowings	Long term	18,70,030		-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For A G Universal Limited

Sd/-
Amit Gupta
Chairman-cum-Managing Director
DIN:00255618

Sd/-
Bharti Gupta
Director
DIN: 08189660

Date: 04.09.2023
Place: New Delhi

ANNEXURE- III TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Company Overview:

A G Universal Limited is an SME listed company engaged in the trading of steel products. With a commitment to delivering high-quality steel products to our customers, we operate in a dynamic market that is influenced by economic trends, global demand, and supply chain dynamics.

Industry Overview:

The steel trading industry has been a significant contributor to the global economy. It plays a pivotal role in various sectors, including construction, manufacturing, and infrastructure development. The demand for steel products is closely linked to economic growth and urbanization trends, which can impact our business operations.

Financial Performance:

During the year under review, your company has achieved Revenue from Operations of Rs. 5933.114 lacs as compared to Rs. 7046.13 lacs in the previous year. After deducting Expenses there was profit of Rs. 147.02 lacs as compared to profit of Rs. 91.03 lacs during the previous year. After adjusting Exceptional Items there was profit of Rs. 147.02 as compared to profit of Rs. 97.14 lacs during the previous year. After providing for other adjustments/comprehensive income, the current year profit stood at Rs. 116.12 lacs as compared to profit of Rs. 70.88 lacs during the previous year.

Market Trends:

During the Year, the steel industry experienced fluctuations in pricing due to shifts in global supply and demand dynamics. Factors such as trade policies, raw material costs, and geopolitical events influenced market sentiment. Despite these challenges, Company managed to maintained a competitive edge with the help of efficient management policies and employee's hard work.

Operational Highlights:

Throughout the year, Company focused on optimizing operational efficiency. We successfully implemented some initiatives which led to cost savings and improved customer satisfaction. Our commitment to maintaining a robust supply chain allowed us to promptly respond to customer demands and market changes.

Risk Management:

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your Company has identified the certain risks such as uncertain economic environment, competition, compliance and industrial risk & safety risks. The Company has planned to manage such risk by adopting best management practices.

Outlook and Future Prospects:

Looking ahead, Company is cautiously optimistic about the future. While market uncertainties persist, we are confident in our ability to leverage our strengths, adapt to changes, and capture emerging opportunities. We will continue to focus on the existing (trading of steel and plants) and new line

(manufacturing of aluminium extrusion) of business together that enabling us to sustain growth and deliver value to our stakeholders.

In conclusion, Company has navigated the steel trading landscape with determination and resilience and started to make the manufacturing plant a success. Our financial performance, operational initiatives, and commitment to sustainability reflect our dedication to long-term success. As we move forward, we remain steadfast in our pursuit of excellence and value creation.

Internal Control System and their adequacy

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. We believe that the Internal Control System must tend to develop a strong culture of Internal control for which it must encourage all personnel to understand its importance and to commit actively with the process and the management shall also promote high ethics and integrity standards in the staff. The systems adopted by the Company provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention & detection of frauds, accuracy & completeness of accounting records and ensuring compliance with corporate policies.

Details of significant changes in key financial ratios:

Ratios	Numerator	Denominator	31 st March, 2023	31 st March, 2022	% Variance	Reasons for variance
Current Ratio	Total Current Assets	Total Current Liabilities	1.21	1.21	0.45%	-
Inventory Turnover Ratio	Turnover	Average Inventory	22.74	74.14	-69.33%	Ratio decrease due to increase in Inventories
Trade payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	6.24	27.50	-77.31%	Ratio Decrease due to increase in increase in credit purchase
Trade Receivables Turnover Ratio	Revenue from operations	Average Trade receivables	7.19	17.57	-59.09%	Decrease due to increase in increase in credit sale
Debt Service Coverage Ratio	Earnings available for Debt	Debt service= Interest and lease payments+ Principal repayments	2.23	1.79	24.75%	-
Return on Equity Ratio	Profit for the year less preference dividend (if any)	Average total equity	40.43%	72.33%	-31.91%	Ratio decrease due to increase in total equity
Debt Equity Ratio	Debt consists of borrowings and lease liabilities	Total Equity	2.46	3.60	-31.74%	Ratio Decrease due to increase in borrowing as compare to Total Equity
Net capital turnover ratio	Revenue from Operations	Average working capital (i.e. Total current assets less total current liabilities)	16.26	30.59	-46.85%	Ratio Decrease due to decrease in turnover as well as increase in working capital
Net Profit Ratio	Profit for the year	Revenue from operations	1.96%	1.01%	0.95%	-
Return on capital	Profit before tax and	Capital employed= Net	12.37%	21.31%	-8.94%	-

A G Universal Limited
(Formerly known as A G Universal Limited)

employed	finance cost	worth+ liabilities+ Deferred liabilities	lease tax				
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Cautionary Statement:

Statements in Management discussion and analysis report with regard to projections, estimates and expectations have been made in good faith. Many unforeseen factors may come into play and affect the actual results, which could be different from what the management envisages in terms of performance and outlook. Market data and product information contained in this report have been based on information gathered from various published and unpublished reports and their accuracy, reliability and completeness cannot be assured.

The management of the Company reserves the right to re-visit any of the predictive statement to decide the best course of action for the maximization of the shareholders' value apart from meeting social and human obligations.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For A G Universal Limited

Sd/-
Amit Gupta
Chairman-cum-Managing Director
DIN: 00255618

Sd/-
Bharti Gupta
Director
DIN: 08189660

Date: 04.09.2023
Place: New Delhi

Compliance Certificate

(As per Part B of Schedule II of Regulation 17(8) of the SEBI (LODR) Regulations, 2015)

I hereby confirm that:

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee
- 1) significant changes in internal control over financial reporting during the year;
 - 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For A G Universal Limited
(CIN: U25200DL2008PLC178400)

Date : 04.09.2023
Place : New Delhi

Sd/-
Harpreet Singh
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Members of **A G Universal Limited**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **A G Universal Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss, and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 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 March 31, 2023, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and 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 written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i The Company did not have any pending litigations as on reporting period ending.
 - ii The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iv (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, Remuneration payable cover with in the limit prescribed by section 197 for maximum permissible managerial remuneration.

For **GOYAL NAGPAL & CO.**

Chartered Accountants

FRN: -018289C

Sd/-

CA Virender Nagpal

(Partner)

M. No. 416004

Place : New Delhi

Date : 30.05.2023

UDIN: 23416004BGUOTY2156

Annexure – A to the Independent Auditors’ Report

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31st March 2023, we report that:

- (i) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible asset.
 - b) The Company has a program of physical verification of Property, Plant and Equipment to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
 - d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- (ii)
 - a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
 - b) The company has not been sanctioned any working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which
 - a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans to other company and advances in the nature of loans as below:
 - (A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates not applicable as there is no subsidiaries, joint ventures and associates of the company.
 - (B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates not applicable as there is no outstanding borrowing at the balance sheet date.
 - b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company’s interest.
 - c) In respect of loans granted by the Company, has been stipulated repayable on demand and receipts of interest are generally been regular as per stipulation.
 - d) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - e) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

b) Where statutory dues referred to in sub clause (a) have not been deposited on account of any dispute, then the amount involved and the forum where dispute is pending shall be mentioned, there is no disputed statutory dues payable as on the last day of the financial year.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix)

a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, Joints ventures or associate companies.

(x)

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year the company has raised money by way of further public offer (Preferential Allotment) offered during the year. In our opinion and according to information and explanations given to us and disclosed in Note No. 47 to the standalone financial statement, the money raised during the year by way of further public offer (Preferential allotment) have been applied, on overall basis.

(xi)

a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) As auditor, we did not receive any whistle- blower complaint during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) Since the company has the adequate internal audit systems but is not required to have an internal audit system as per provisions of the Companies Act 2013 hence the cause 3(xiv) is not applicable to the company.

- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)
- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require preparing consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For **GOYAL NAGPAL & CO.**
Chartered Accountants
FRN: -018289C

Sd/-
CA VIRENDER NAGPAL
(Partner)
M. No. 416004
Place : New Delhi
Date : 30.05.2023
UDIN: 23416004BGUOTY2156

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

We have audited the internal financial controls over financial reporting of **A G Universal Limited** ("the company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company 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 (the "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 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 Act

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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 **GOYAL NAGPAL & CO.**
Chartered Accountants
FRN: -018289C

Sd/-
CA VIRENDER NAGPAL
(Partner)
M. No. 416004
Place : New Delhi
Date : 30.05.2023
UDIN: 23416004BGUOTY2156

A G UNIVERSAL LIMITED
(Formerly Known as A G UNIVERSAL PRIVATE LIMITED)
CIN: U25200DL2008PLC178400
Balance Sheet as at March 31, 2023

(Amt. in '00')

Particulars	Notes	As at March 31st, 2023	As at March 31st, 2022
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3	403,000.00	171,500.00
(b) Reserves & Surplus	4	274,727.39	90,099.10
Non - Current Liabilities			
(a) Long - Term Borrowings	5	1,338,196.76	531,333.35
(b) Long - Term Provisions	6	7,313.77	4,499.04
Current Liabilities			
(a) Short - Term Borrowings	7	328,934.05	411,389.41
(b) Trade Payables	8		
- total outstanding dues of micro enterprises and small enterprises and		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		1,613,746.22	447,896.40
(c) Other Current Liabilities	9	458,229.51	183,629.97
(d) Short - Term Provisions	10	816.10	16,133.33
TOTAL LIABILITIES		<u>4,424,963.80</u>	<u>1,856,480.60</u>
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11(i)	858,133.00	38,778.50
(ii) Intangible Assets	11(ii)	894.05	1,341.07
(b) Non Current Investments	12	614,032.66	513,070.83
(c) Deferred Tax Assets (Net)	13	10,076.85	15,280.70
(d) Other Non Current Assets	14	29,582.25	9,655.44
Current assets			
(a) Inventories	15	851,557.98	113,443.62
(b) Trade Receivables	16	1,181,359.72	469,293.84
(c) Cash and Cash Equivalents	17	8,526.83	53,310.61
(d) Short - Term Loans and Advances	18	845,206.27	640,594.42
(e) Other Current Assets	19	25,594.19	1,711.57
TOTAL ASSETS		<u>4,424,963.80</u>	<u>1,856,480.60</u>

NOTES TO ACCOUNTS

1-2

Notes reference to above and notes attached there to form on integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR AND ON BEHALF OF A G UNIVERSAL LIMITED

For Goyal Nagpal & Co.
Chartered Accountants
Firm Regn. No 018289C

Sd/-
Amit Gupta
CMD
DIN: 00255618

Sd/-
Bharti Gupta
Director
DIN: 08189660

Sd/-
CA Virender Nagpal
Partner
M. No.416004
Udin: 23416004BGUOTY2156
Place: New Delhi
Date: May 30, 2023

Sd/-
Sushil Kumar
Company Secretary
PAN: COIPK5094L

Sd/-
Harpreet Singh
CFO
PAN: DFWPS1535A

A G UNIVERSAL LIMITED
(Formerly Known as A G UNIVERSAL PRIVATE LIMITED)
CIN: U25200DL2008PLC178400
Statement of Profit & Loss for the year ended March 31, 2023

(Amt. in '00')

Particulars	Notes	Year Ended March 31, 2023	Year Ended March 31, 2022
Revenue from operations	20	5,933,114.79	7,046,131.03
Other Income	21	<u>158,112.54</u>	<u>27,870.52</u>
TOTAL INCOME		<u>6,091,227.33</u>	<u>7,074,001.55</u>
EXPENSES			
Cost of Material Consumed	22	467,767.59	-
Purchase of Stock-in-trade/Work In Progress/ Finished Goods	23	5,550,955.66	6,866,377.60
Change in Inventories of Stock-in-Trade / Work In Progress / Finished Goods	24	(294,889.91)	(36,816.30)
Employee Benefits Expense	25	48,198.77	42,518.27
Financial Costs	26	103,268.03	72,797.24
Depreciation & Amortisation Expense	27	32,244.54	6,690.68
Other Expenses	28	<u>36,655.28</u>	<u>31,394.44</u>
TOTAL EXPENSES		<u>5,944,199.96</u>	<u>6,982,961.93</u>
Profit before exceptional items and extraordinary items and tax		<u>147,027.37</u>	<u>91,039.62</u>
Exceptional Items	29	-	6,102.45
Profit before extra ordinary items and tax		<u>147,027.37</u>	<u>97,142.07</u>
Extra ordinary items		-	-
Profit/(Loss) before tax		<u>147,027.37</u>	<u>97,142.07</u>
Tax Expense:			
Current Tax		24,505.93	26,743.31
Deferred Tax		5,203.85	(1,641.48)
Previous Year Taxes		<u>1,189.30</u>	<u>1,152.19</u>
Total Tax Expenses		<u>(30,899.08)</u>	<u>(26,254.02)</u>
Profit/(Loss) for the period from continuing operations		<u>116,128.29</u>	<u>70,888.05</u>
Profit/(Loss) from discontinuing operations		-	-
Tax Expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after tax)		-	-
Profit/(Loss) for the period		<u>116,128.29</u>	<u>70,888.05</u>
Earning Per Equity Share Face Value Re. 10/- each			
Basic		4.09	19.18
Diluted		4.09	19.18

NOTES TO ACCOUNTS

1-2

Note 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 AND ON BEHALF OF A G UNIVERSAL LIMITED

For Goyal Nagpal & Co.
Chartered Accountants
Firm Regn. No 018289C

Sd/-
Amit Gupta
CMD
DIN: 00255618

Sd/-
Bharti Gupta
Director
DIN: 08189660

Sd/-
CA Virender Nagpal
Partner
M. No.416004
Udin: 23416004BGUOTY2156
Place : New Delhi
Date : May 30, 2023

Sd/-
Sushil Kumar
Company Secretary
PAN: COIPK5094L

Sd/-
Harpreet Singh
CFO
PAN: DFWPS1535A

A G UNIVERSAL PRIVATE LIMITED
(Formerly Known as A G UNIVERSAL PRIVATE LIMITED)
CIN: U25200DL2008PLC178400
Statement of Cash Flows for the year ended March 31, 2023

	(Amt. in '00')	
Particulars	As at March 31st, 2023	As at March 31st, 2022
Cash flows from operating activities		
Profit before taxation	147,027.37	97,142.07
Adjustments for:		
Depreciation & Amortization	32,244.54	6,690.68
Interest / Financial Expenses	103,268.03	72,797.24
Foreign Exchange Fluctuation	(481.06)	(1,326.68)
Profit on sale of Property, Plant and Equipments	-	(6,102.45)
Rental Income	(2,049.45)	-
Profit on Sales of Investment	(120,186.90)	-
Interest Income	(34,333.45)	(14,886.81)
Operating Profit before working capital Changes	125,489.08	154,314.05
Working capital changes:		
(Increase)/Decrease in Inventories	(738,114.36)	(36,816.30)
(Increase)/Decrease in Trade Receivables	(711,584.82)	(135,302.22)
(Increase)/Decrease in Short Term Advances	(204,611.85)	(160,495.24)
(Increase)/Decrease in Other Current assets	(23,882.62)	(1,537.37)
Increase/(Decrease) in Trade Payables	1,165,849.82	396,399.07
(Increase)/Decrease in Short Term Borrowings	(82,455.36)	55,707.01
Increase/(Decrease) in Other current liabilities	274,599.54	(59,721.68)
Increase/(Decrease) in Short Term Provisions	(1,225.25)	2,041.35
	(195,935.82)	214,588.67
Income taxes paid	(39,787.22)	(18,658.19)
Net cash from operating activities	(235,723.04)	195,930.48
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(851,152.02)	(24,445.76)
Rental Income	2,049.45	-
Net Proceeds from Investments	19,225.08	-
Proceeds from sale of Property, Plant and Equipment	-	8,000.00
Investment in Fixed Deposits	(19,926.81)	(22,430.35)
Net cash used in investing activities	(849,804.30)	(38,876.11)
Cash flows from financing activities		
Increase in Share Capital	300,000.00	-
Increase/(Decrease) in Long Term Provisions	2,814.73	4,499.04
Increase/(Decrease) in Long Term Borrowings	806,863.41	(57,505.07)
Interest Received	34,333.45	14,886.81
Interest / Financial Charges	(103,268.03)	(72,797.24)
Net cash used in financing activities	1,040,743.56	(110,916.46)
Net increase/Decrease in cash our cash equivalents	(44,783.78)	46,137.91
Cash and cash equivalents at beginning of period	53,310.61	7,172.70
Cash and cash equivalents at end of period	8,526.83	53,310.61

NOTES TO ACCOUNTS

1-2

Note referred to above and notes attached there to form an integral part of Cash Flow Statement
This is the Cash Flow Statement referred to in our Report of even date.

FOR AND ON BEHALF OF A G UNIVERSAL LIMITED

For Goyal Nagpal & Co.
Chartered Accountants
Firm Regn.No 018289C

Sd/-
Amit Gupta
CMD
DIN: 00255618

Sd/-
Bharti Gupta
Director
DIN: 08189660

Sd/-
CA Virender Nagpal
Partner
M. No.416004
Udin: 23416004BGUOTY2156
Place : New Delhi
Date : May 30, 2023

Sd/-
Sushil Kumar
Company Secretary
PAN: COIPK5094L

Sd/-
Harpreet Singh
CFO
PAN: DFWPS1535A

A G UNIVERSAL LIMITED
(Formerly Known As A G UUNIVERSAL PRIVATE LIMITED)
CIN : U25200DL2008PLC178400

Notes forming part of the Financial Statement as at 31st March 2023

NOTE -1 Group Information

The company is registered under Companies Act 1956 and it is incorporated on 21st May 2008 with CIN No. U25200DL2008PTC178400. The company is formed to carry out trading of Iron & steel products, Plants, Real Estates Activities, S S Utensils and Ultramaxx Batteries.

The Company has commenced operation in the manufacturing unit from February 27, 2023 to carry out the manufacturing of Aluminium Extrusion Profile.

NOTE -2 Significant accounting policies

(a) Basis of accounting and preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. All assets and liabilities have been classified as current and Non-current as per the Company's normal operating cycle and other criteria set out in Schedule-III to the Companies Act, 2013.

(b) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

(c) Inventories

(i) Raw Material

At cost or net realizable value (on FIFO basis) whichever is lower (Rejected raw material at cost Less claim received thereon). Cost includes cost of purchase and other costs incurred in bringing the inventories to their present condition and location. The costs of purchase consist of the purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition.

ii) Work in Progress

Cost of inputs plus overhead upto stage of the completion

iii) Finished Goods

At cost or net realizable value, whichever is lower (on FIFO basis). For arriving at the cost for this purpose, the cost includes material purchase cost and cost of conversion of inventories including allocation of fixed and variable production overheads.

iv) Packing Material / Consumables

At cost or net realizable value whichever is lower.

(d) Revenue Recognition

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognized net of trade discounts, rebates and Goods and Service Tax.

Income/Compensation/Interest/Delay Payment Charges where there are uncertainties are recognized on receipt basis.

(e) Depreciation & amortisation

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on the written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013, which are as follows :

Asset Head	Useful life
Plant & Machinery	15 Years
Vehicles	8 Years
Furniture & Fixtures	10 Years
Computers	6/3 Years
Office Equipments	5 Years
Intangibles	5 Years

The residual value and the useful life of an asset is reviewed at each financial year end.

(f) Property, Plant & Equipment

Items of Property, plant and equipment are measured at its cost less any accumulated depreciation and any accumulated impairment losses. The cost comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standards of performance.

Items of property, plant and equipment retired from active use and held for disposal is stated at the lower of their carrying amount and net realisable value. Any write-down in this regard is recognised immediately in the statement of profit and loss.

(g) Intangible Assets

An intangible asset is recognised only when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Subsequent expenditure on an intangible asset after its purchase or its completion recognised as an intangible asset it is probable that the expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and the expenditure can be measured and attributed to the asset reliably.

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. An intangible asset is derecognised (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use and subsequent disposal. The depreciable amount of an intangible asset is allocated on a systematic basis over the best estimate of its useful life.

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The company has capitalized all costs relating to acquisition and installation of intangible fixed assets.

(h) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow statement classifies cash flows during the period from operating, investing and financing activities of the Company.

(i) Cash and Cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

(j) Foreign currency transactions

Foreign Currency Transactions related to purchase and sales are recorded at the exchange rates prevailing under Customs Act on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss. Other foreign currency transactions are recorded at prevailing RBI rates.

(k) Investment

Investments are classified as long term investments and current investments. The carrying amount for current investments is the lower of cost and fair value. For current investments, any reduction to fair value and any reversals of such reductions are included in the profit and loss statement. Long-term investments are usually carried at cost. Any decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the profit and loss statement.

(l) Employee benefits

(i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

(ii) Defined Benefit Plans:

Gratuity and Leave encashment are defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occur in the statement of profit and loss.

(iii) Defined Contribution Plans:

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

(m) Borrowing cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

(n) Segment Reporting

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Internal organisation and management structure of an enterprise and its system of internal financial reporting to the board of directors and the chief executive officer should normally be the basis for identifying the predominant source and nature of risks and differing rates of return facing the enterprise and, therefore, for determining which reporting format is primary and which is secondary.

Reportable Segments

A business segment or geographical segment should be identified as a reportable segment if

- (a) its revenue from sales to external customers and from transactions with other segments is 10 per cent or more of the total revenue, external and internal, of all segments; or
- (b) its segment result, whether profit or loss, is 10 per cent or more of :
 - (i) the combined result of all segments in profit, or
 - (ii) the combined result of all segments in loss,
 - (iii) its segment assets are 10 per cent or more of the total assets of all segments.

(o) Earning per share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

(p) Accounting for taxes on income

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted by the end of the reporting period.

Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future years. Accordingly, MAT paid over and above the normal income tax liability for the period is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(q) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(r) Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A G UNIVERSAL LIMITED
(Formerly Known As A G UNIVERSAL PRIVATE LIMITED)
CIN : U25200DL2008PLC178400

Note No. 11

Property, Plant and Equipment and Intangible Assets

(Amount in '00')

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	Balance as at 1st April 2022	Additions	Disposals	Balance as at 31st March 2023	Balance as at 1st April 2022	Depreciation charge for the year	Sale/Adj.	Balance as at 31st March 2023	Balance as at 31 March 2023	Balance as at 31 March 2022
(i) Property, Plant and Equipment										
Land	-	161,000.00	-	161,000.00	-	-	-	-	161,000.00	-
Factory Building	-	1,91,062.45	-	1,91,062.45	-	3,253.10	-	3,253.10	1,87,809.35	-
Plant and Equipment	7,256.84	4,00,968.81	-	408,225.65	1,785.19	14,348.94	-	16,134.13	3,92,091.52	5,471.67
Vehicles	54,573.02	97,120.76	-	151,693.78	21,548.61	13,900.95	-	35,449.56	116,244.22	33,024.41
Computer and Data Processing Units	903.01	1,000.00	-	1,903.01	620.58	294.52	-	915.10	987.91	282.42
			-							
Total (i)	62,732.87	8,51,152.02	-	9,13,884.89	23,954.38	31,797.51	-	55,751.89	8,58,133.00	38,778.50
(ii) Intangible Assets										
Websites	2,235.13	-	-	2,235.13	894.05	447.03	-	1,341.08	894.05	1,341.07
Total (ii)	2,235.13	-	-	2,235.13	894.05	447.03	-	1,341.08	894.05	1,341.07
Current Year Figures TOTAL (i+ii)	64,968.00	851,152.02	-	916,120.02	24,848.43	32,244.54	-	57,092.97	859,027.05	40,119.57
Previous Year Figures	78,473.29	24,445.76	37,951.05	64,968.00	54,211.25	6,690.68	36,053.50	24,848.43	40,119.57	24,262.04

A G UNIVERSAL LIMITED
(Formerly Known As A G UNIVERSAL PRIVATE LIMITED)
CIN : U25200DL2008PLC178400

Notes forming part of the Financial Statement as at 31st March 2023

(Amt. in '00')

Particulars	As at 31st March 2023	As at 31st March 2022
-------------	-----------------------	-----------------------

NOTE : 3

SHARE CAPITAL

a) Authorized Share Capital

80,00,000 Equity Shares of Re. 10/- each (Previous year 5,00,000 Equity Shares of Re. 10/- each)

800,000.00

500,000.00

b) Issued, Subscribed Share Capital

40,30,000 of Re. 10/- each (Previous year 17,15,000 Equity Shares of Re. 10/- each)

403,000.00

171,500.00

c) Paid Up Share Capital

40,30,000 of Re. 10/- each (Previous year 17,15,000 Equity Shares of Re. 10/- each)

403,000.00

171,500.00

Total

403,000.00

171,500.00

d) List of Shareholders holding more than 5% shares

Name	No. of Shares as at 31st March 2023	%age Holding	No. of Shares as at 31st March 2022	%age Holding
1. Mr. Amit Gupta	1,540,000	38.21%	770,000	44.90%
2. Mrs. Bharti Gupta	1,940,000	48.14%	945,000	55.10%

(Equity shares of Rs. 10/- each fully paid up)

e) Reconciliation of the shares outstanding at the beginning and at the end of the year/ reporting period

Equity shares	No. of Shares	No. of Shares
At the beginning of the year /period	1,715,000.00	245,000
shares allotted as fully paid-up by way of bonus shares *	2,015,000.00	1,470,000
Fresh Issue of equity shares**	300,000.00	
Outstanding at the end of the year/period	4,030,000.00	1,715,000

(Equity shares of Rs. 10/- each fully paid up)

** Further The Company has issued fresh equity 3,00,000 fully-paid-up equity shares of face value ` 10 each at a premium of Rs.90 each during the period Sep 2022 proposal approved by the shareholders. The record date fixed by the Board of Directors was Aug 1st, 2022.

* The Company has allotted 20,15,000 fully-paid-up equity shares of face value ` 10 each during the period Oct 10th 2022 pursuant to a bonus issue approved by the shareholders. The record date fixed by the Board of Directors was Sep 30th 2022. The bonus shares were issued by capitalization of profits transferred from general reserve. A bonus share of one equity share for every One equity share held, have been allotted.

f) Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the board of directors is if any subject to approval of the shareholders in the ensuing Annual General Meeting.

g) Shares held by promoters at the end of the year

Name	No. of Shares	%age Holding	% Change during the year
1. Mr. Amit Gupta	1,540,000	38.21%	(6.68%)
2. Mrs. Bharti Gupta	1,940,000	48.14%	(6.96%)

NOTE : 4

RESERVES AND SURPLUS

A Securities Premium

Opening Balance	-	111,500.00
Add: Addition During the Year	270,000.00	-
Less: Bonus shares issued to the shareholders	(201,500.00)	(111,500.00)
Balance as at end of the year	<u>68,500.00</u>	<u>-</u>

B Surplus at the beginning of the period

Surplus at the beginning of the period	90,099.10	54,711.05
Less: Bonus shares issued to the shareholders	-	(35,500.00)
Add: Profit during the period	<u>116,128.29</u>	<u>70,888.05</u>
Balance as at end of the year	<u>206,227.39</u>	<u>90,099.10</u>

Closing Balance (A+B)

274,727.39

90,099.10

A G UNIVERSAL LIMITED
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Notes forming part of the Financial Statement as at 31st March 2023

(Amt. in '00')

Particulars	As at 31st March 2023	As at 31st March 2022
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NOTE : 5

LONG - TERM BORROWINGS

Term Loan- Secured		
From Bank	1,288,460.18	512,096.90
From Non Banking Financial Institutions	49,736.58	19,236.45
Total	1,338,196.76	531,333.35
Secured Loan from Bank		

- HDFC Bank Limited Overdraft Facility Secured against Includes hypothecation of property at 43/41, West Punjabi Bagh. The loan of Rs.8.35 Cr is repayable in 186 equal monthly installment of Rs. 8,39,478/- each. The loan is carrying at interest Rate of 8.85% P.a. The remaining maturity period is 185 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.1.53 Cr which is repayable in 139 equal Monthly Installments. The loan is carrying at the interest Rate of 9.50% P.a. The company has transferred their bank loan to HDFC Bank Limited in the Month of September 2021. The remaining maturity period is 120 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.1.50 CR which is repayable in 84 Monthly Installments. The loan is carrying at the interest Rate of 9% P.a. The remaining maturity period is 83 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.2.50 CR which is repayable in 84 Monthly Installments of Rs.4,02,227/- . The loan is carrying at the interest Rate of 9% P.a. The remaining maturity period is 84 Months from Balance sheet Date.

Security-Primary :

Hypothecation charge on Pari passu basis Fixed Deposits and Residential Property situated at 43/41, Delhi West Punjabi Bagh, Delhi-110029

Hypothecation charge on Pari passu basis Fixed Deposits and Residential Property situated at Khevat No. 1003 Khata No.1124 Min, Kila No. 130// 23/2 (1-3) 135//1(7-12), 2(8-0),3(8-0),4(8-0),5/1 (1-4), 6/3(1-4),7(8-0), 8(8-0), 9(8-0), 10(7-12) out of the total land admeasuring 66 kanals 15 marla In Village Barhana, Tehsil Beri District Jhajjar, Haryana

Security-Collateral :

Hypothecation charge against Inventories, Trade Receivables and Fixed Deposits

-ICICI Bank Limited Secured against Includes hypothecation against car. The loan is repayable in 36 equal monthly installment of Rs. 84,250/- each. The remaining maturity period is 36 Months from Balance sheet Date.

Secured Loan from Non Banking Financial Institutions

-Kotak Mahindra Prime Limited Secured against Includes hypothecation against car. The loan is repayable in 60 equal monthly installment of Rs. 20,229/- each. The remaining maturity period is 30 Months from Balance sheet Date.

-Kotak Mahindra Prime Limited Secured against Includes hypothecation against motor car. The loan is repayable in 60 equal monthly installment of Rs. 33,763/- each. The remaining maturity period is 47 Months from Balance sheet Date.

-Mercedes-Benz Financial Services India Pvt Ltd Secured against Includes hypothecation against motor car. The loan is repayable in 60 equal monthly installment of Rs. 99,772/- each. The remaining maturity period is 57 Months from Balance sheet Date.

NOTE : 6

LONG TERM PROVISIONS

Provision for employee benefits	7,313.77	4,499.04
Total	7,313.77	4,499.04

NOTE : 7

SHORT - TERM BORROWINGS

Loans repayable on demand from Banks	226,571.54	379,395.90
Current maturities of Long term borrowings		
Secured (From Bank)	84,982.25	27,166.73
Secured (From Non Banking Financial Institutions)	17,380.26	4,826.78
Total	328,934.05	411,389.41

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Notes forming part of the Financial Statement as at 31st March 2023

**Continue Short Term Borrowings..
Secured Loan from Bank**

- HDFC Bank Limited Secured against Includes hypothecation of property at 43/41, West Punjabi Bagh. The loan of Rs.8.35 Cr is repayable in 186 equal monthly installment of Rs. 8,39,478/- each. The loan is carrying at interest Rate of 8.85% P.a. The remaining maturity period is 185 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.1.53 Cr which is repayable in 139 equal Monthly Installments. The loan is carrying at the interest Rate of 9.50% P.a. The company has transferred their bank loan to HDFC Bank Limited in the Month of September 2021. The remaining maturity period is 120 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.1.50 CR which is repayable in 84 Monthly Installments. The loan is carrying at the interest Rate of 9% P.a. The remaining maturity period is 83 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.2.50 CR which is repayable in 84 Monthly Installments of Rs.4,02,227/- . The loan is carrying at the interest Rate of 9% P.a. The remaining maturity period is 84 Months from Balance sheet Date.

Security-Primary :

Hypothecation charge on Pari passu basis Fixed Deposits and Residential Property situated at 43/41, Delhi West Punjabi Bagh, Delhi-110029

Hypothecation charge on Pari passu basis Fixed Deposits and Residential Property situated at Khevat No. 1003 Khata No.1124 Min, Kila No. 130// 23/2 (1-3) 135//1(7-12), 2(8-0),3(8-0),4(8-0),5/1 (1-4), 6/3(1-4),7(8-0), 8(8-0), 9(8-0), 10(7-12) out of the total land admeasuring 66 kanals 15 marla In Village Barhana, Tehsil Beri District Jhajjar, Haryana

Security-Collateral :

Hypothecation charge against Inventories, Trade Receivables and Fixed Deposits

-ICICI Bank Limited Secured against Includes hypothecation against car. The loan is repayable in 36 equal monthly installment of Rs. 84,250/- each. The remaining maturity period is 36 Months from Balance sheet Date.

Secured Loan from Non Banking Financial Institutions

-Kotak Mahindra Prime Limited Secured against Includes hypothecation against car. The loan is repayable in 60 equal monthly installment of Rs. 20,229/- each. The remaining maturity period is 30 Months from Balance sheet Date.

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-Mercedes-Benz Financial Services India Pvt Ltd Secured against Includes hypothecation against motor car. The loan is repayable in 60 equal monthly installment of Rs. 99,772/- each. The remaining maturity period is 57 Months from Balance sheet Date.

(Amt. in '00')

Particulars	As at 31st March 2023	As at 31st March 2022
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NOTE : 8

TRADE PAYABLES

Trade Payables

Total outstanding dues to Micro Enterprises and small enterprises

Total outstanding dues to Creditors other than Micro enterprises and small enterprises

	1,613,746.22	447,896.40
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Total	1,613,746.22	447,896.40
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Trades Payables 31.03.2023

Particulars	MSME	Others	Disputed dues-MSME	Disputed dues- Others
Less than 1 year	-	1,607,049.77	-	-
1-2 Years	-	6,693.13	-	-
2-3 Years	-	3.32	-	-
More than 3 Years	-	-	-	-
Total	-	1,613,746.22	-	-

Trades Payables 31.03.2022

Particulars	MSME	Others	Disputed dues-MSME	Disputed dues- Others
Less than 1 year	-	447,893.08	-	-
1-2 Years	-	3.32	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	447,896.40	-	-

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Notes forming part of the Financial Statement as at 31st March 2023

Disclosure as per Micro , Small and Medium Enterprises Development (MSMED) Act ,2006

Particulars	As at March 31, 2023	As at March 31, 2022
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	-	-
The amount of interest paid by the buyer in terms of Section 16 of MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest payable due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006.	-	-

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small Enterprises" enterprises on the basis of information available with the Company.

Particulars	(Amt. in '00')	
	As at 31st March 2023	As at 31st March 2022
NOTE : 9		
OTHER CURRENT LIABILITIES		
Security Deposits	2,049.45	-
Advance received against Property	122,000.00	122,000.00
Advance from Customers	176,421.58	40,117.55
Other Payable	157,758.48	21,512.42
Total	458,229.51	183,629.97
NOTE : 10		
SHORT TERM PROVISIONS		
Income Tax Payable	-	14,091.98
Provision for employee benefits	816.10	2,041.35
Total	816.10	16,133.33
NOTE : 12		
NON CURRENT INVESTMENTS		
Investment Properties	441,940.48	490,640.48
Fixed Deposits with Banks		22,430.35
Investment in Shares (Quoted) (Valued at Cost)	172,092.18	
Total	614,032.66	513,070.83
Note:		
(A) Aggregate cost of quoted Investments	172,092.18	-
(B) Aggregate Market Value of of quoted Investments	172,077.40	-
(C) Aggregate amount of Unquoted Investments	-	-
(D) Aggregate provision for diminution in value of investments	-	-

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Notes forming part of the Financial Statement as at 31st March 2023

(Amt. in '00')

Particulars	As at 31st March 2023	As at 31st March 2022
NOTE : 13		
DEFERRED TAX ASSETS		
Deferred tax assets		
Fixed assets : Impact of tax on difference on value of fixed assets between book balance and WDV as per Income Tax Act	8,030.72	13,634.62
Impact of Tax on expenditure charged to the statement of profit and loss in the current year but allowable in future for tax purpose on payment basis	2,046.13	1,646.09
Total	<u>10,076.85</u>	<u>15,280.71</u>

NOTE : 14		
OTHER NON CURRENT ASSETS		
Security Deposits	10,265.44	9,655.44
Fixed Deposits with bank	<u>19,316.81</u>	<u>-</u>
Total	<u>29,582.25</u>	<u>9,655.44</u>

NOTE : 15		
INVENTORIES		
Raw Material	443,224.45	-
Work in Progress	266,912.55	-
Finished Goods	7,789.36	-
Stock In trade	133,631.62	113,443.62
Total	<u>851,557.98</u>	<u>113,443.62</u>

NOTE : 16		
TRADE RECEIVABLES		
Considered good (unsecured)	1,184,726.90	472,661.02
Doubtful	<u>-</u>	<u>-</u>
	1,184,726.90	472,661.02
Less: Allowance for doubtful debts	(3,367.18)	(3,367.18)
Total	<u>1,181,359.72</u>	<u>469,293.84</u>

Trades Receivables 31.03.2023

Particulars	Undisputed Trade receivables – considered good	Undisputed Trade Receivables – considered doubtftu	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtftu
Less Than 6 months	788,432.89	-	-	-
6 months to 1 Years	281,787.37	-	-	-
1-2 Years	71,710.61	-	-	-
2-3 Years	2,831.22	-	-	-
More than 3 Years	39,964.81	3,367.18	-	-
Total	1,184,726.90	3,367.18		

Trades Receivables 31.03.2022

Particulars	Undisputed Trade receivables – considered good	Undisputed Trade Receivables – considered doubtftu	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtftu
Less Than 6 months	374,475.18	-	-	-
6 months to 1 Years	30,146.51	-	-	-
1-2 Years	28,599.52	-	-	-
2-3 Years	1,575.00	-	-	-
More than 3 Years	37,864.81	3,367.18	-	-
Total	472,661.02	3,367.18		

NOTE : 17		
CASH AND CASH EQUIVALENTS		
Balance with Banks	6,182.38	460.20
Cheques on Hand*	-	38,783.00
Cash on Hand	2,344.45	14,067.41
Total	<u>8,526.83</u>	<u>53,310.61</u>

*Cheques on hand are subject to clearance

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Notes forming part of the Financial Statement as at 31st March 2023

Particulars	(Amt. in '00')	
	As at 31st March 2023	As at 31st March 2022
NOTE : 18		
SHORT TERM LOANS AND ADVANCES		
Balance with Revenue Authorities	265,129.75	141.15
Advances to employees	1,122.00	1,072.00
Intercorporate Loan	-	263,014.24
Advance to Suppliers	554,893.22	368,945.10
Prepaid Expenses	24,061.30	7,421.93
Total	845,206.27	640,594.42
NOTE : 19		
OTHER CURRENT ASSETS		
Interest Recoverable	32.86	1,711.57
Contract Assets	25,561.33	-
Total	25,594.19	1,711.57
NOTE : 20		
REVENUE FROM OPERATIONS		
Sale of Traded Goods	5,596,750.41	6,956,283.83
Sale of Manufacturing Aluminium Profile	219,672.11	-
Income from real estates activities	-	71,638.66
Other Operating Revenue		
Commission Income	116,692.27	18,208.54
Total	5,933,114.79	7,046,131.03
NOTE : 21		
OTHER INCOME		
Interest Income	34,333.44	14,886.81
Foreign exchange gains (net)	481.06	1,326.68
Rental Income	2,049.45	-
Dividend Income	146.70	-
Income From Option Trading	914.99	-
Balances wirtten off	-	11,657.03
Profit on sale of Investments	120,186.90	-
Total	158,112.54	27,870.52
NOTE : 22		
COST OF MATERIAL CONSUMED		
Opening Stock	-	-
Purchases of Raw Material	879,452.77	-
Other Operating Expenses	31,539.30	-
Closing Stock	- 443,224.48	-
Total	467,767.59	-
* Company has commenced production of Aluminium Extruded Profile at BARHANA SAMPLA ROHTAK, HARYANA - 124501 on date 28.02.2022.		
NOTE : 23		
PURCHASE OF STOCK IN TRADE		
Purchases	5,519,600.68	6,821,351.10
Other Operating Expenses	31,354.98	45,026.50
Total	5,550,955.66	6,866,377.60
NOTE : 24		
CHANGES IN INVENTORIES OF STOCK IN TRADE/WORK IN PROGRESS/ FINISHED GOODS		
A	Inventory at the beginning of year	
	-	-
	Inventories for Work in Progress	
	-	-
	Inventories for Finished Goods	
	-	-
	113,443.62	76,627.32
	113,443.62	76,627.32
B	Less: Inventory at the end of Year	
	266,912.55	-
	7,789.36	-
	133,631.62	113,443.62
	408,333.53	113,443.62
Total A- B	(294,889.91)	(36,816.30)

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Notes forming part of the Financial Statement as at 31st March 2023

Particulars	As at 31st March 2023	(Amt. in '00')
		for the year ended 31st March 2022
NOTE : 25		
EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages and Bonus	44,970.37	33,996.39
Staff Welfare Expenses	1,950.78	1,981.49
Gratuity Expenses	1,277.62	6,540.39
Total	48,198.77	42,518.27
NOTE : 26		
FINANCIAL COSTS		
Bank Charges	7,206.92	3,838.36
Interest on Loans	92,594.87	68,731.03
Interest on Statutory Dues	3,154.38	227.85
Interest on Obligation (Gratuity)	311.86	-
Total	103,268.03	72,797.24
NOTE : 27		
DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation on Property, Plant and Equipment	31,797.51	6,243.65
Amortisation of intangible assets	447.03	447.03
Total	32,244.54	6,690.68
NOTE : 28		
OTHER EXPENSES		
Payments to the Auditors*	1,000.00	500.00
Business promotion Expenses	1,609.62	6,040.21
Rent Expenses	9,400.00	9,405.00
Electricity and Water Expenses	2,014.88	1,697.07
Insurance Expenses	1,871.46	1,304.07
Legal & Professional Charges	3,869.73	642.50
Office Expense	1,335.50	661.65
Telephone Expenses	404.57	855.88
Repair to Plant & Machinery & Building	5,710.55	1,121.65
Rate and Taxes	982.27	5,175.30
Travelling Expenses	4,190.47	112.99
Provision on Doubtful Debts	-	3,367.18
Website Expenses	213.90	236.54
Other Expenses	4,052.33	274.40
Total	36,655.28	31,394.44
Payments to the auditor*		
Statutory Audit Fees	750.00	300.00
Tax Audit Fees	250.00	200.00
Total	1,000.00	500.00
NOTE : 29		
EXCEPTIONAL ITEMS		
Profit on sale of Property, Plant and Equipments	-	6,102.45
Total	-	6,102.45

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Notes forming part of the Financial Statement as at 31st March 2023

NOTE : 30

Related party disclosure

As required by Accounting Standard-18, "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, relevant information is provided here below:

(a) List of Related parties during the year:

Name	Relationship
Amit Gupta	Chairmen cum Managing Director
Bharti Gupta	Director
Kaushal Gupta	Whole Time Director
Sushil Kumar	Company Secretary
Harpreet Singh	Chief Financial Officer
Rajesh Gupta	Relatives of Key Management Personnel
Green Life Agritech	Key Management Personnel's Control Exist
Alpha Plus Investments	Key Management Personnel's Control Exist
A G Agrotech & Power Pvt Ltd	Key Management Personnel's Control Exist
SOLAR CLUB	Key Management Personnel's Control Exist

(b) Disclosure of material transactions:

(Amt. in '00')

PARTICULARS	Relation	As at 31st March 2023	As at 31st March 2022
Directors Remuneration Paid			
Amit Gupta	Chairmen cum Managing Director	15,000.00	13,859.09
Kaushal Gupta	Whole Time Director	2,673.84	
Reimbursement Exp			
Amit Gupta	Chairmen cum Managing Director	10,620.03	3,499.40
Salary Paid			
Sushil Kumar	Company Secretary	1,400.00	-
Harpreet Singh	Chief Financial Officer	2,450.00	-
Purchase of Services			
Alpha plus investments	Key Management Personnel's Control Exist	1,058.20	-
Payment for Expenses			
A G Agrotech & Power Private Limited	Key Management Personnel's Control Exist	220.00	64.00
Reimbursement of Expenses			
A G Agrotech & Power Private Limited	Key Management Personnel's Control Exist	284.00	-
Rent Paid			
Rajesh Gupta	Relatives of Key Management Personnel	480.00	480.00
Sale of Plant			
Green Life Agritech	Key Management Personnel's Control Exist	55,350.00	129,607.00
Borrowings received			
Bharti Gupta	DIRECTOR	18,700.30	-
Repayment of Borrowings			
Bharti Gupta	DIRECTOR	18,700.30	21,651.04

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Notes forming part of the Financial Statement as at 31st March 2023

(c) Balances outstanding as on reporting date

Particulars	(Amt. in '00')	
	As at 31st March 2023	As at 31st March 2022
Payables		
Amit Gupta	8,957.50	3,090.50
Alpha Plus Investments	952.38	-
Reimbursement Payables		
Amit Gupta	128,346.91	2,899.99
Receivables		
Green Life Agritech	42,015.62	42,744.08

NOTE: 31

Earning per share

Basic and diluted earnings per share are calculated by dividing the net Profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The group has not issued potential equity shares, accordingly, basic, and diluted earning per share are the same.

Particulars	(Amt. in '00')	
	As at 31st March 2023	As at 31st March 2022
(a) Profit after taxation and exceptional items (In '00')	116,128.29	70,888.05
(b) Weighted average number of shares outstanding during the year	2,837,726.03	369,545.10
(c) Nominal Value per share (In Rs.)	10	10
(d) Basic earning per share (in Rs.) d=(a/b) (In Rs.)	4.09	19.18
(e) Diluted earning per share	4.09	19.18

NOTE : 32

Value of imports calculated on CIF basis

Particulars	(Amt. in '00')	
	As at 31st March 2023	As at 31st March 2022
Purchase of goods	63,664.19	96,301.12

NOTE : 33

Expenditure in foreign currency

Particulars	(Amt. in '00')	
	As at 31st March 2023	As at 31st March 2022
NIL	-	-

NOTE: 34

Earnings in foreign Exchange

Particulars	(Amt. in '00')	
	As at 31st March 2023	As at 31st March 2022
NIL	NIL	NIL

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Notes forming part of the Financial Statement as at 31st March 2023

NOTE: 35

Segment Reporting

Operating segments:

Trading Division -Plants / Iron Products / Ultramaxx Batteries / S S Utensils

Manufacturing Division - Aluminium Extruded Profile

Real Estate Division

Identification of segments:

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements. Operating segments have been identified on the basis of the nature of products.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities.

The measurement principles of segments are consistent with those used in preparation of these financial statements. There are no inter-segment transfers:

Particulars	(Amt. in '00')	
	For the period ended March 31, 2023	For the period ended March 31, 2022
Domestic	5,713,442.68	7,046,131.03
Manufacturing	219,672.11	-
Export	-	-
Total	5,933,114.79	7,046,131.03

1. Revenue by nature of products

Particulars	(Amt. in '00')	
	For the period ended March 31, 2023	For the period ended March 31, 2022
Trading Division -Plants	55,350.00	129,607.00
Trading Division -Iron and Steel	5,658,092.68	6,844,885.37
Manufacturing Division - Aluminium Extruded Profile	219,672.11	-
Real Estate Division	-	71,638.66
Total	5,933,114.79	7,046,131.03

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Notes forming part of the Financial Statement as at 31st March 2023

2. Segment Results before tax and interest		(Amt. in '00')	
Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022	
Trading Division -Plants	5,860.74	5,538.34	
Trading Division -Iron and Steel	81,255.27	78,463.73	
Manufacturing Division-Aluminium Extruded Profile	(17,757.87)	-	
Real Estate Division	-	71,638.66	
	69,358.14	155,640.73	
Unallocated Expenses			
Less: Finance Cost	(48,198.77)	(72,797.24)	
Add: Other Income	158,112.54	14,886.81	
Less: Dep Expenses	(32,244.54)	(6,690.68)	
Profit before exceptional items and extraordinary items and tax	147,027.37	91,039.62	
Exceptional Items	-	6,102.45	
Profit/(Loss) before tax	147,027.37	97,142.07	
Less: Tax expenses	(30,899.08)	(26,254.02)	
Net profit for the year	116,128.29	70,888.05	

NOTE : 36

Commitments

		(Amt. in '00')	
		March 31, 2023 (Rs.)	March 31, 2022 (Rs.)
Estimated amount of contracts remaining to be executed on capital account and into provided for		NIL	NIL

NOTE : 37

Contingencies

As per Information Available, there are no contingent liabilities during the year.

NOTE : 38

(Amt. in '00')

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:	NIL
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NOTE : 39 Disclosure under section 186 of the Companies Act' 2013

(Amt. in '00')

Particulars	Amount of Loan Given	Rate of Interest	Type
NIL			

A G UNIVERSAL LIMITED
(Formerly Known As A G UNIVERSAL PRIVATE LIMITED)
CIN : U25200DL2008PLC178400

Notes forming part of the Financial Statement as at 31st March 2023

NOTE : 40

Disclosure of Derivative transaction & Unhedged Foreign Currency Exposures

(Amt. in '00')

	March 31, 2023 (Rs.)	March 31, 2022 (Rs.)
(a) Derivatives outstanding as at the reporting date	NIL	NIL

(b) Particulars of unhedged foreign currency exposure as at the reporting date

I. Assets

Particulars	Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
Foreign Currency	March 31,2023	USD	NIL	USD
	March 31,2022	USD	NIL	USD
Exchange Rate	March 31,2023	82.18	NIL	82.18
	March 31,2022	75.90	NIL	73.21
Amount In FC	March 31,2023	6,768	NIL	6,768
	March 31,2022	29,120	NIL	29,120
Amount In Local	March 31,2023 (in '00')	5,562.14	NIL	5,562.14
	March 31,2022	17,274.64	NIL	17,274.64

II. Liabilities

Particulars	Reporting Date	Total Payables (A)	Hedges by derivative contracts (B)	Unhedged Payables (C=A-B)
Foreign Currency	March 31,2023	USD	NIL	USD
	March 31,2022	USD	NIL	USD
Exchange Rate	March 31,2023	82.18	NIL	82.18
	March 31,2022	75.90	NIL	73.21
Amount In FC	March 31,2023	8,647.28	NIL	8,647.28
	March 31,2022	8,647.28	NIL	8,647.28
Amount In Local	March 31,2023 (in '00')	7,106.33	NIL	7,106.33
	March 31,2022	6,700.66	NIL	6,700.66

Note -41 Disclosure of corporate social responsibility activities (CSR Under section 135 of Companies Act 2013)

(Amt. in '00')

Particulars	Amount
Gross amount required to be spent by the group during the year.	NIL
Amount spent during the year :	
(i) Promoting Health Care	NIL
(ii) Setting up old age homes and home for orphans	NIL

NOTE-42

ADDITIONAL REGULATORY INFORMATION

- (i) The figures for the corresponding previous year have been reclassified/regrouped wherever necessary, to make them comparable.
(ii) The Company does not have any transactions with struck off companies.
(iii) These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous years figures have been recast / restated wherever necessary to make them comparable with figure of current year.
(iv) The Company does not have any Benami property, and no proceeding has been initiated against the Company for holding any benami property.
(v) The Company does not have any changes or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
(vi) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
(vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
(viii) The Company does not declared as a wilful defaulter by any banks or any other financial institution at any time during the financial year or after the end of the reporting period the date when the financial statements are approved.
(ix) All accounts are rounded-off to the nearest hundred with two decimals, unless otherwise stated.

Note-43

Security of current assets against borrowings

Working Capital Loans from Banks are secured by way of first pari-passu charge on stock, book debts, other current assets and additionally secured by a specific immovable property of the Company located at village barhana, Jhajjar, Haryana and another immovable property at 43/41, Delhi West Punjabi Bagh, Delhi-110029 in the name of director's relatives. Statements of Current Assets filed by the Company with its bankers are in agreement with books of account.

Note-44

For the year ended 31st March, 2023, the Board of Directors of the Company not recommended any dividend for the shareholders of the company. The financial statements were approved by the Board of Directors and authorised for issue on May 30, 2023.

Note-45

NOTE-46

RATIOS

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
(a) Current Ratio,	Total current assets	Total current liabilities	1.21	1.21	0.45%	-
(b) Debt-Equity Ratio,	Debt consists of borrowings and lease liabilities	Total Equity	2.46	3.60	-31.74%	Ratio Decrease due to increase in borrowing as compare to Total Equity
(c) Debt Service Coverage Ratio,	Earnings available for debt service	Debt service = Interest and lease payments + Principal repayments	2.23	1.79	24.75%	-
(d) Return on Equity Ratio,	Profit for the year less Preference dividend (if any)	Average total equity	40.43%	72.33%	-31.91%	Ratio decrease due to increase in total equity
(e) Inventory turnover ratio,	Turnover	Average inventory	22.74	74.14	-69.33%	Ratio decrease due to increase in Inventories
(f) Trade Receivables turnover ratio,	Revenue from operations	Average trade receivables	7.19	17.57	-59.09%	Decrease due to increase in increase in credit sale
(g) Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	6.24	27.50	-77.31%	Ratio Decrease due to increase in increase in credit purchase
(h) Net capital turnover ratio,	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	16.26	30.59	-46.85%	Ratio Decrease due to decrease in turnover as well as increase in working capital
(i) Net profit ratio,	Profit for the year	Revenue from operations	1.96%	1.01%	0.95%	-
(j) Return on Capital employed,	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	12.37%	21.31%	-8.94%	-

Note 47

Utilisation of Preferential Issue Proceeds

During the financial year ending 31st March' 2023, the company had received Rs 3,00,00,000 by way of issue of 3,00,000 Shares in preferential issue @ Rs. 100 per share. The shares were allotted on 9th September, 2022.

Proceeds from subscription to the Issue of Equity shares under Preferential Issue of 2022-23, made during the year ended March 31, 2023 have been utilised in the following manner:

S. No.	Objects Preferential Issue	(Amount in '00)		
		Amount	Objects fulfilled	Balance
1	Combination of Meeting Working Capital Requirements, support expansion plan, and general corporate	300,000.00	300,000.00	-
	Net Proceeds from the Preferential Issue	300,000.00	300,000.00	-

Sub Note:

The proceeds from Preferential issue during the year for the purpose of meeting working capital requirements and general corporate purposes were utilized collectively towards business objects of the company.

The accompanying notes form an integral part of the financial statements

AUDITORS' REPORT

As Per Our Separate Report of Even date attached

For GOYAL NAGPAL & CO

FRN NO.018289C

CHARTERED ACCOUNTANTS

Sd/-
CA Virender Nagpal
Partner
M. No.416004
Udin: 234160048GUOTY2156
Place : New Delhi
Date : May 30, 2023

FOR AND ON BEHALF OF A G UNIVERSAL LIMITED

Sd/-
Amit Gupta
CMD
DIN: 00255618

Sd/-
Bharti Gupta
Director
DIN: 08189660

Sd/-
Sushil Kumar
Company Secretary
PAN: COIPK5094L

Sd/-
Harpreet Singh
CFO
PAN: DFWPS1535A