



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF AG UNIVERSAL LIMITED

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying standalone financial results of AG Universal Limited (the company) for the half year and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:
 - i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the standalone net profit after tax and other financial information of the Company for the year ended 31 March 2023;

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act 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 obtained is sufficient and appropriate to provide a basis of opinion.

Management's Responsibilities for the Standalone Financial Results

4. These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



5. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its joint operations to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company and such joint operations included in the Statement, of which we are the independent auditors. For the joint operations included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. 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.
10. 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.

Other Matter

11. The standalone annual financial results include the results for the half year and year ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published year to end of the half year had only been reviewed and not subjected to audit.

For GOYAL NAGPAL & CO.,

Chartered Accountants

FRN - 018289C

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VIRENDER NAGPAL
NAGPAL Date: 2023.05.30
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(CA Virender Nagpal)

Partner

Membership No. – 416004

UDIN: **23416004BGUOTY2156**

Date: May 30, 2023

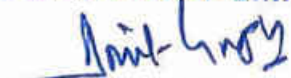
Place: Delhi

A G UNIVERSAL LIMITED
(Formerly Known as A G UNIVERSAL PRIVATE LIMITED)
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023
(Amt. in '00')

Particulars	As at March 31st, 2023	As at March 31st, 2022
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	4,03,000.00	1,71,500.00
(b) Reserves & Surplus	2,74,727.38	90,099.10
Non - Current Liabilities		
(a) Long - Term Borrowings	13,38,196.76	5,31,333.35
(b) Long - Term Provisions	7,313.77	4,499.04
Current Liabilities		
(a) Short - Term Borrowings	3,28,934.05	4,11,389.41
(b) Trade Payables - total outstanding dues of micro enterprises and small enterprises and - total outstanding dues of creditors other than micro enterprises and small enterprises	16,13,746.22	4,47,896.40
(c) Other Current Liabilities	1,94,981.83	1,83,629.97
(d) Short - Term Provisions	816.10	16,133.33
TOTAL LIABILITIES	41,61,716.11	18,56,480.60
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	8,58,133.00	38,778.50
(ii) Intangible Assets	894.05	1,341.07
(b) Non Current Investments	6,14,032.66	5,13,070.83
(c) Deferred Tax Assets (Net)	10,076.85	15,280.70
(d) Other Non Current Assets	29,582.25	9,655.44
Current assets		
(a) Inventories	8,51,558.08	1,13,443.62
(b) Trade Receivables	11,81,359.72	4,69,293.84
(c) Cash and Cash Equivalents	8,526.74	53,310.61
(d) Short - Term Loans and Advances	5,81,958.58	6,40,594.42
(e) Other Current Assets	25,594.19	1,711.57
TOTAL ASSETS	41,61,716.11	18,56,480.60

For and on behalf of board of directors of
FOR A G Universal Limited

For A G UNIVERSAL LIMITED


MANAGING DIRECTOR

Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Date: 30-05-2023

Place: New Delhi

A G UNIVERSAL LIMITED
(Formerly Known As A G Universal Private Limited)
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31TH MARCH, 2023

Particulars		Half yearly			(Rupees in Hundred)	
					Year Ended	
		31st March, 2023	30th September, 2022	31st March, 2022	31st March, 2023	31st March, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operations	35,92,361.39	23,40,753.40	24,37,724.40	59,33,114.79	70,46,131.03
	(b) Other Income	92,734.00	65,378.54	28,166.76	1,58,112.54	27,870.52
	TOTAL INCOME	36,85,095.39	24,06,131.94	24,65,891.15	60,91,227.33	70,74,001.55
	2 Expenses					
	(a) Cost of Material Consumed	1,93,065.71	-	-	1,93,065.71	-
	(b) Purchase of Stock in Trade	32,41,930.74	23,09,024.92	23,27,858.30	55,50,955.66	68,66,377.60
	(c) Change in Inventory	52,265.20	(72,453.21)	9,324.08	(20,188.01)	(36,816.30)
	(d) Finance Cost	9,908.77	38,290.00	35,391.76	48,198.77	72,797.24
	(e) Employee Benefit Expenses	76,924.68	26,343.35	26,935.07	1,03,268.03	42,518.27
	(f) Depreciation and amortisation expenses	24,670.73	7,573.81	3,345.36	32,244.54	6,690.68
	(g) Other Expenses	19,756.61	16,898.67	21,974.07	36,655.28	31,394.44
	TOTAL EXPENSES	36,18,522.43	23,25,677.54	24,24,828.64	59,44,199.97	69,82,961.93
	3 Profit Before Tax Exceptional Items and Tax (1-2)	66,572.97	80,454.40	41,062.52	1,47,027.37	91,039.63
	Exceptional Items	-	-	6,102.45	-	6,102.45
	4 Profit before tax	66,572.98	80,454.40	47,164.97	1,47,027.37	97,142.08
	5 Tax Expense					
	(a) Current Tax	4,263.60	20,242.33	11,866.71	24,505.93	26,743.32
	(b) Deferred Tax	5,203.85	-	(1,641.48)	5,203.85	(1,641.48)
	(c) Previous Year Taxes	1,189.30	-	1,152.19	1,189.30	1,152.19
	Total tax expense	(10,656.76)	(20,242.33)	(11,377.42)	(30,899.08)	(26,254.03)
	6 Profit after tax (4-5)	55,916.21	60,212.07	35,787.55	1,16,128.29	70,888.05
	7 Other Comprehensive income					
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
	8 Total comprehensive income for the year (5+6)	55,916.21	60,212.07	35,787.55	1,16,128.29	70,888.05
	9 Paid up equity share capital (face value of Rs. 10)				4,03,000.00	1,71,500.00
	10 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year				2,74,727.38	90,099.10
	11 Earning per share (not annualised)					
	Basic (Rs.)	1.97	2.12	9.68	4.09	19.18
	Diluted (Rs.)	1.97	2.12	9.68	4.09	19.18

Notes:

- The above unaudited financial results for the half year and yearly ended on 31st March, 2023 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 30th May, 2023.
- The Statutory Auditors of the Company have carried out the Audit of the standalone financial results for the Half year and year ended on 31st March, 2023. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- Figures of the Half year ended 31st March, 2023 are the balancing figures between Audited figures in respect of the full financial year and published year to date figures upto the half year of that financial year.
- Figures for the previous periods have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- Basic and Diluted EPS have been calculated using the weighted average number of shares.

For and on behalf of board of directors of
FOR A G Universal Limited

For A G UNIVERSAL LIMITED

Amit Gupta
MANAGING DIRECTOR

Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Date: 30-05-2023
Place: New Delhi

A G UNIVERSAL LIMITED
(Formerly Known as A G UNIVERSAL PRIVATE LIMITED)

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	1,47,027.36	97,142.07
Adjustments for:		
Depreciation & Amortization	32,244.54	6,690.68
Interest / Financial Expenses	48,198.77	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	(1,20,186.90)	-
Interest Income	(34,333)	(14,887)
Operating Profit before working capital Changes	<u>70,419.82</u>	<u>1,54,314.05</u>
Working capital changes:		
(Increase)/Decrease in Inventories	(7,38,114.45)	(36,816.30)
(Increase)/Decrease in Trade Receivables	(7,11,584.82)	(1,35,302.22)
(Increase)/Decrease in Short Term Advances	58,635.84	(1,60,495.24)
(Increase)/Decrease in Other Current assets	(23,882.62)	(1,537.37)
Increase/(Decrease) in Trade Payables	11,65,849.82	3,96,399.07
(Increase)/Decrease in Short Term Borrowings	(82,455.36)	55,707.01
Increase/(Decrease) in Other current liabilities	11,352	(59,721.68)
Increase/(Decrease) in Short Term Provisions	(1,225.25)	2,041.35
	<u>(2,51,005.15)</u>	<u>2,14,588.67</u>
Income taxes paid	(39,787)	(18,658.19)
Net cash from operating activities	<u><u>(2,90,792.36)</u></u>	<u><u>1,95,930.48</u></u>
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(8,51,152)	(24,445.76)
Rental Income	2,049	-
Net Proceeds from Investments	19,225.08	-
Proceeds from sale of Property, Plant and Equipment	-	8,000.00
Investment in Fixed Deposits	(19,927)	(22,430.35)
Net cash used in investing activities	<u><u>(8,49,804.30)</u></u>	<u><u>(38,876.11)</u></u>
Cash flows from financing activities		
Increase in Share Capital	3,00,000	-
Increase/(Decrease) in Long Term Provisions	2,815	4,499.04
Increase/(Decrease) in Long Term Borrowings	8,06,863	(57,505.07)
Interest Received	34,333	14,886.81
Interest / Financial Charges	(48,199)	(72,797.24)
Net cash used in financing activities	<u><u>10,95,812.80</u></u>	<u><u>(1,10,916.46)</u></u>
Net increase in cash and cash equivalents	<u><u>(44,783.87)</u></u>	<u><u>46,137.91</u></u>
Cash and cash equivalents at beginning of period	<u>53,310.61</u>	<u>7,172.70</u>
Cash and cash equivalents at end of period	<u>8,526.74</u>	<u>53,310.61</u>

For and on behalf of board of directors of
FOR A G Universal Limited

For A G UNIVERSAL LIMITED


MANAGING DIRECTOR

Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Date: 30-05-2023
Place: New Delhi

A G UNIVERSAL LIMITED
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Segment Reporting

Operating segments:

Trading Division -Plants
Trading Division -Iron Products
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:

(Amount in '00')

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
Domestic	59,33,114.79	70,46,131.03
Export	-	-
Total	59,33,114.79	70,46,131.03

1. Revenue by nature of products

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
Trading Division -Plants	55,350.00	1,29,607.00
Trading Division -Iron and Steel	58,77,764.79	68,44,885.37
Real Estate Division	-	71,638.66
Total	59,33,114.79	70,46,131.03

For and on behalf of board of directors of
FOR A G Universal Limited

For A G UNIVERSAL LIMITED


MANAGING DIRECTOR

Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Date: 30-05-2023
Place: New Delhi

A G UNIVERSAL LIMITED
(Formerly Known as A G UNIVERSAL PRIVATE LIMITED)

2. Segment Results before tax and interest

(Amount in '00')

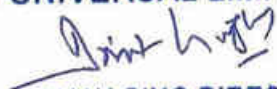
Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
Trading Division -Plants	5,860.74	5,538.34
Trading Division -Iron and Steel	63,497.40	78,463.73
Real Estate Division	-	71,638.66
	69,358.14	1,55,640.73
Unallocated Expenses		
Less: Finance Cost	48,198.77	72,797.24
Add: Other Income	1,58,112.54	14,886.81
Less: Dep Expenses	32,244.54	6,690.68
Profit before exceptional items and tax	1,47,027.37	91,039.62
Exceptional Items	-	6,102.45
Profit before tax	1,47,027.37	97,142.07
Less: Tax expenses	(30,899.08)	(26,254.02)
Net profit for the year	1,16,128.29	70,888.05

Segment Assets and Liabilities

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
Assets		
Trading Division -Plants	-	-
Trading Division -Iron and Steel	41,61,716.11	18,56,480.60
Real Estate Division	-	-
Liabilities		
Trading Division -Plants	-	-
Trading Division -Iron and Steel	34,83,988.73	15,94,881.50
Real Estate Division	-	-
	-	-

For and on behalf of board of directors of
FOR A G Universal Limited

For A G UNIVERSAL LIMITED


MANAGING DIRECTOR

Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Date: 30-05-2023
Place: New Delhi