



AG Universal Limited

(Formerly Known as AG Universal Private Limited)

Regd. Office : Plot No. 2, 1st Floor, Arihant Nagar, Near Shivaji Park Metro Station,
West Punjabi Bagh, New Delhi-110026 (INDIA)

Date: 03.09.2025

To,

**The Manager,
Listing Compliance Department,
National Stock Exchange of India Limited**
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Reference: ISIN – INE006N01012; Symbol – AGUL

Subject: Intimation for 17th Annual General Meeting

Dear Sir/Ma'am,

The 17th Annual General Meeting ('AGM') of the Company is scheduled to be held on Tuesday, the 30th day of September, 2025 at 2:00 P.M. IST through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 29, Regulation 34 read with Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the Annual Report for the Financial Year 2024-25 including Notice of 17th Annual General Meeting containing all the business to be transacted at the AGM.

The same is being circulated to the Members of the Company. The above documents are also available on the website of the Company i.e. www.aguniversal.co.in.

This is for your reference and records.

Thanking you,
Yours faithfully,

For A G UNIVERSAL LIMITED

**AMIT
GUPTA**

Digitally signed by
AMIT GUPTA
Date: 2025.09.03
16:38:31 +05'30'

**Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618**

Place: New Delhi

Encl- As above



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

ANNUAL REPORT 2024-25

Dear Shareholders,

It brings me immense pleasure to put forth the 17th Annual Report of your Company, A G Universal Limited for the Financial Year 2024-2025.

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

The year 2024-2025 was another positive year for A G Universal Ltd. We have been courage our people to grow, performed strongly and delivered on our growth strategy. The year was very special as we got listed on the 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.

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

Company is also engaged in the manufacturing of the Aluminum Profiles, Aluminium extrusion is a widely adopted manufacturing process that entails the transformation of aluminium alloy into specific cross-sectional profiles. The procedure involves the utilization of a cylindrical billet of aluminium, which is heated to a pliable state and then forced through a shaped die by a hydraulic press or ram.

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. Everyone 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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PRODUCT PORTFOLIO

Diversification Into Aluminium Extrusion Profile Manufacturing

Manufacturing of high-quality aluminum profiles and sections for doors, windows, hardware, fittings, and frames



Aluminum extrusion is a technique used to transform aluminum alloy into objects with a definitive cross-sectional profile for a wide range of uses. The extrusion process makes the most of aluminum's unique combination of physical characteristics. Its malleability allows it to be easily machined and cast, and yet aluminum is one third the density and stiffness of steel so the resulting products offer strength and stability, particularly when alloyed with other metals.

Aluminium Profiles.....

Diversification Into Trading Division



ERW Pipes & Hollow Section Pipes



MS Pipes



Hot & Cold Rolled Strips & Sheets



TMT/Beam/Channel/Angle



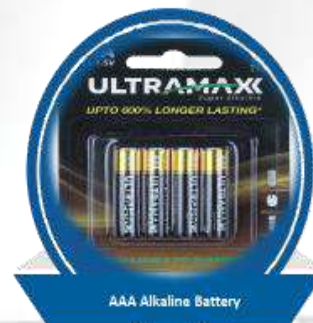
cPVC Pipes & Fittings



uPVC Plumbing Pipes and Fittings



Ultramaxx Alkaline Batteries



ULTRAMAXX is providing an advanced power battery solution, as we all know we are living in an era where new devices are being invented every single day and the consumption of battery power to run the devices is also increasing.

True to its core value of adaptability, AG Universal Limited has recently launched Ultramaxx batteries.

Ultramaxx aims to provide users with a reliable and cost-effective source for their energy requirements. Available in AA and AAA, Ultramaxx batteries are produced in Vietnam by one of the leading global manufacturers of batteries. The materials are sourced from reputable manufacturers and undergo strict quality control measures to ensure the best possible products reach the end shelves.

Ultramaxx Alkaline Batteries



PERFORMANCE

Unique design and thickness variation technique makes these ideal for power-hungry devices



LONG-LASTING

Built to last and deliver ultra power throughout their lives



IDEAL PART

100% mercury cadmium free, they are completely safe for daily use and disposal



BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Amit Gupta - Chairman & Managing Director
 ("Building the future, one profile at a time.")

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- Amit Gupta has nearly 30 years of experience serving clients across different industries, honing his skills and competencies in the process. His firm belief in building strong relationships and ensuring client satisfaction

Board of Directors



Mr. Amit Gupta

Chairman
& Managing Director

Total experience =
27 Years



Mrs. Bharti Gupta

Director

Total experience =
6 Years



Mr. Kaushal Gupta

Whole Time Director

Total experience =
3 Years



Mr. Madhav Gupta

Independent Director

Total experience =
5 Years



Mr. Atul Mahajan

Independent Director

Total experience =
20 Years



Mr. Sandeep Yadav

Independent Director

Total experience =
6 Years

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:
Plot No. 2, Arihant Nagar, 1st Floor,
Shivaji Park, Punjabi Bagh West, 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 17TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF A G UNIVERSAL LIMITED WILL BE HELD ON TUESDAY, THE 30TH SEPTEMBER, 2025 AT 2:00 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 **Audited Financial Statements** for the Financial Year Ended March 31, 2025 including the Balance Sheet as at March 31, 2025, 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 appoint a director in place of Mrs. Bharti Gupta (DIN: 08189660) Director of the Company who retires from office by rotation and being eligible offers herself for re-appointment and for the said purpose to consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to the re-appointment of **Mrs. Bharti Gupta (DIN: 08189660)**, Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment, as a Director liable to retire by rotation.”

SPECIAL BUSINESSES:

3. APPOINTMENT OF M/S CHANDAN J & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS

To consider and if thought fit, pass with or without modification, the following resolutions as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Act”), and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, **M/s Chandan J & Associates** (M. No. A62350, C.P. No: 27629), the practicing Company Secretaries) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 consecutive years, commencing from financial year 2025-26 to 2029-30 (‘the Term’), to undertake Secretarial Audit of the Company on such terms & conditions, including remuneration as may be mutually agreed upon between the Board of Directors (hereinafter referred to as the ‘Board’

which expression shall include any Committee thereof or person(s) authorized by the Board) and the Secretarial Auditor from time to time;

FURTHER RESOLVED THAT approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board;

RESOLVED FURTHER THAT any Director of the Company for the time being be and is hereby authorised to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary forms and returns with the Registrar of Companies, MCA Online and to do all such acts, deeds and things as may be considered necessary and expedient in this regard;

FURTHER RESOLVED THAT any Director of the company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

4. ISSUANCE OF UPTO 20,00,000 WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PERSONS BELONGING TO PROMOTER AND PROMOTER GROUP AND NON – PROMOTER GROUP ON A PREFERENTIAL ISSUE.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 62 read with Section 42 of the Companies Act, 2013 and rules made thereunder (the "Act") and any other applicable provisions, if any, of the Companies Act, 2013, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the "**Listing Regulations**") and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**") and/or any other competent authorities (hereinafter referred to as "**Applicable Regulatory Authorities**") from time to time to the extent applicable and enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including National Stock Exchange of India Limited ("**Stock Exchange**"), RBI and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the "**Board**") of the Company in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, upto 20,00,000 (Twenty Lakhs) convertible warrants ("**Warrants**"), at a price of ₹56.20/- (Rupees Fifty Six and Paise Twenty Only) per warrant, aggregating upto ₹11,24,00,000/- (Rupees Eleven Crore Twenty Four Lakh Only) ("**Total Issue Size**"), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up

equity share of the Company of face value ₹10/- (Rupees Ten Only), each at a premium of ₹46.20/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (“**Warrant Holder**”/ “**Proposed Allottees**”) belonging to promoter and promoter group and non-promoter group of the Company on a preferential basis (“**Preferential Issue**”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of the proposed allottee	Category	No. of Warrants to be allotted
1.	Amit Gupta	Promoter	11,00,000
2.	Chiterlekha	Non-Promoter	5,00,000
3.	Sanjay Bansal HUF	Non-Promoter	1,00,000
4.	Gaurav Singhal	Non-Promoter	1,00,000
5.	Sumit Singhal	Non-Promoter	1,00,000
6.	Seema Gupta	Non-Promoter	50,000
7.	Saransh Gupta	Non-Promoter	50,000
Total			20,00,000

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI ICDR Regulations the “Relevant Date” for the purpose of calculating the minimum issue price for the issue of warrants be and is hereby fixed as Friday, August 29, 2025 being 30 days prior to the date of Annual General Meeting of the shareholders of the Company scheduled to be held, i.e., Tuesday, September 30, 2025. (while reckoning the 30" day i.e. relevant date, the same falls on a weekend therefore the day preceding the weekend is considered as the relevant date for the purpose).

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT the aforesaid issue of Warrants shall be subject to the following terms and conditions:

1. The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
2. A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by

Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.

3. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
4. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
5. In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
6. The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations.
7. The Warrants itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the concerned Registrar of Companies ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects."

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

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

Date : 01.09.2025
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	48 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)	8 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) An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the 'Act'), read with the relevant Rules made thereunder, setting out the material facts and reasons, in respect of Item Nos. 3 and 4 of this Notice of AGM ('Notice'), is annexed herewith.
- b) 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 and General Circular No. 09/2024 dated 19.09.2024 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 17th 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.
- c) The Registered office of the company shall deem to be the venue of the Meeting.

d) **General Instructions for accessing and participating in the 17th 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 General Circular No. 09/2024 dated 19.09.2024 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, 17th 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 NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

The Annual Report for the Financial year ended 31st March 2025 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 held 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 24 September 2025 to 30 September 2025 (both days inclusive).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, 27th September, 2025 at 9:00 A.M. and ends on Monday, 29th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23 September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23 September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are 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 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div>   </div>
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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</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. NSDL and CDSL.

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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 toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>	
<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <ol style="list-style-type: none"> If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password. How to retrieve your 'initial password'? <ol style="list-style-type: none"> If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered. <p>6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:</p> <ol style="list-style-type: none"> Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL. <p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p> <p>8. Now, you will have to click on "Login" button.</p> <p>9. After you click on the "Login" button, Home page of e-Voting will open.</p>		

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cschandanjha.95@outlook.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Narendra Dev) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions 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 cs@aguniversal.co.in

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit 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) to cs@aguniversal.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number to cs@aguniversal.co.in. The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

Date : 01.09.2025
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)

**Explanatory Statement
Pursuant to Section 102 of the Companies Act, 2013**

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) the following Explanatory Statement sets out all material acts relating to the business mentioned under Item No. 3 & 4 of the accompanying Notice dated September 01, 2025:

Item No 3: APPOINTMENT OF M/S CHANDAN J & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS

Pursuant to recent amendments to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a listed entity is required to appoint a Secretarial Audit firm for up to two terms of five consecutive years, subject to Members approval at the Annual General Meeting.

In this regard, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting on September 01, 2025, approved the appointment of M/s. Chandan J & Associates, Practicing Company Secretaries (M. No. A62350, C.P. No: 27629), as the Company's Secretarial Auditor for five years commencing from FY 2025-26 to FY 2029-30, subject to Members' approval, after taking into account the eligibility of the firm's qualification, experience, independent assessment, competency and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

The Company has received a consent letter from M/s. Chandan J & Associates, Practicing Company Secretaries, confirming their willingness to undertake the Secretarial Audit and issue the Secretarial Audit Report in accordance with Section 204 of the Act along with other applicable provisions, if any, under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

M/s. Chandan J & Associates hereby affirms its compliance with Regulation 24A(1B) of the Listing Regulations in providing services to the Company. Further, M/s. Chandan J & Associates confirms that they hold a valid peer review certificate issued by ICSI and it fulfills all eligibility criteria and has not incurred any disqualifications for appointment, as outlined in the SEBI circular dated December 31, 2024. M/s. Chandan J & Associates is a leading firm of practicing Company Secretaries with over one year in delivering comprehensive secretarial and legal compliance services.

The Board of Directors, may alter and vary the terms and conditions of appointment, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

None of the Directors, Key Managerial Personnel (KMP) and their relatives are, in any way, concerned or interested in the resolution at Item No. 6 of the accompanying Notice.

The Board recommends the Ordinary Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

Item No 4: ISSUANCE OF UPTO 20,00,000 WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PERSONS BELONGING TO PROMOTER AND PROMOTER GROUP AND NON – PROMOTER GROUP ON A PREFERENTIAL ISSUE:

In accordance with section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the SEBI ICDR Regulations and the Listing Regulations, as amended from time to time, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority approval of shareholders of the Company by way of special resolution is required to issue Convertible Warrants into Equity Shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

a. Particulars of the Preferential Issue including date of passing of Board resolution:

The Board at their meeting held on Monday, September 01, 2025 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot in one or more tranches, upto 20,00,000 (Twenty Lakhs) convertible warrants (“Warrants”), at a price of ₹56.20/- (Rupees Fifty Six and Paise Twenty Only) per warrant, aggregating upto ₹11,24,00,000/- (Rupees Eleven Crore Twenty Four Lakh Only) (“Total Issue Size”), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹10/- (Rupees Ten Only), each at a premium of ₹46.20/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (“Warrant Holder”/ “Proposed Allottees”) belonging to promoter and promoter group and non-promoter group of the Company on a preferential basis (“Preferential Issue”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws as mentioned in the resolution no. 4.

S. No.	Name of the proposed allottee	Category	No. of Warrants to be allotted
1.	Amit Gupta	Promoter	11,00,000
2.	Chiterlekha	Non-Promoter	5,00,000
3.	Sanjay Bansal HUF	Non-Promoter	1,00,000
4.	Gaurav Singhal	Non-Promoter	1,00,000

5.	Sumit Singhal	Non-Promoter	1,00,000
6.	Seema Gupta	Non-Promoter	50,000
7.	Saransh Gupta	Non-Promoter	50,000
Total			20,00,000

b. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:

The Company proposes to offer, issue and allot, in one or more tranches, upto 20,00,000 (Twenty Lakhs) convertible warrants into equity shares ("**Warrants**"), at a price of ₹56.20/- (Rupees Fifty Six and Paise Twenty Only) per warrant, aggregating upto ₹11,24,00,000/- (Rupees Eleven Crore Twenty Four Lakh Only) ("**Total Issue Size**") by way of a Preferential Issue.

c. Objects of the Issue:

The Company proposes to raise funds through issue of Convertible Warrants into equity shares on preferential basis:

1. Meet funding requirements for Business Expansion
2. Meet working capital requirements to strengthen financial position
3. General corporate purposes.

d. Maximum number of securities to be issued and price at which securities being offered:

The Company proposes to offer, issue and allot, in one or more tranches, upto 20,00,000 (Twenty Lakhs) convertible warrants into equity shares ("**Warrants**"), at a price of ₹56.20/- (Rupees Fifty Six and Paise Twenty Only) per warrant, aggregating upto ₹11,24,00,000/- (Rupees Eleven Crore Twenty Four Lakh Only) ("**Total Issue Size**") by way of a Preferential Issue.

The price for the allotment of securities to be issued is based on the minimum price determined in accordance with Chapter V of SEBI ICDR Regulations is fixed at ₹56.20/- (Rupees Fifty Six and Paise Twenty Only) per Convertible Warrant.

e. Basis on which the price has been arrived at along with report of the registered valuer

The equity shares of the Company are listed on Emerge Platform of National Stock Exchange Limited ("NSE") and are frequently traded as per provisions of SEBI ICDR Regulations. In terms of the provisions of Regulation 164 of the ICDR Regulations, the equity shares of the Company listed on a NSE for a period of 90 trading days or more as on the relevant date, the minimum price at which the Convertible Warrants shall be issued not less than higher of the following:

- a. The volume weighted average price of the Equity Shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e. ₹56.17/- per Convertible Warrants; or

- b. The volume weighted average price of the Equity Shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date i.e. ₹53.53/- per Convertible Warrants.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment is more than 5% of the post issue fully diluted Shares capital of the Company, to the allottees and allottees acting in concert, the pricing of the equity shares proposed to be allotted shall be higher of the following parameters:

- I. Price is determined as per the provisions of Regulation 164 of the SEBI ICDR Regulations (in case of frequently traded shares) which is ₹56.17/- per Equity Shares.
- Or
- II. Price determined as per provisions of Regulation 166A of the SEBI ICDR Regulations which is ₹43.54/- per Equity Shares.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is ₹56.17/- per Convertible Warrants. The issue price is ₹56.20/- (Rupees Fifty Six and Paise Twenty Only) per Convertible Warrants which is not lower than the minimum price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

The valuation was performed by Mr. Manish Manwani, a Registered Valuer (Registration No. IBBI/RV/03/2021/14113) having his office located at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector 49, Gurugram Haryana -122018 in accordance with regulation 164 and regulation 166A of SEBI (ICDR) Regulations. The certificate of Independent Valuer confirming the minimum price for preferential issue as per chapter V of SEBI (ICDR) Regulations is available for inspection at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days upto the date of AGM and uploaded on the website of the Company. The link of Valuation Report is <https://aguniversal.co.in/investor-relation/>

f. Relevant Date

The relevant date as per Regulation 161 of SEBI ICDR Regulations, for determination of minimum issue price for the issue of warrant is hereby fixed as Friday, August 29, 2025 being 30 days prior to the date of Annual General Meeting of the shareholders of the Company scheduled to be held, i.e., Tuesday, September 30, 2025. (while reckoning the 30" day i.e. relevant date, the same falls on a weekend therefore the day preceding the weekend is considered as the relevant date for the purpose).

g. The intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer

The Convertible Warrants shall be issued to Mr. Amit Gupta belongs to Promoters and Promoters Group. He has indicated his intention to subscribe to the Convertible Warrants into equity shares on a Preferential basis. Other than the above, none of the Directors, Key Managerial Personnel or senior management of the Company intends to subscribe to any of

the Convertible Warrants.

h. Time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Warrants shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

i. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue to 'Promoter and Promoter Group' & 'Non-Promoters' is likely to be as follows:

Sr. No.	Category	Pre-Issue Shareholding		Warrants to Be Allotted	Post-Issue shareholding (Post Preferential allotment)	
		No. of equity shares held	% of Shares*		No. of equity shares held	% of Shares**
A	Promoter & Promoter Group Shareholding					
A1	Indian Promoter	38,74,000	70.64%	11,00,000	49,74,000	66.46%
A2	Foreign Promoter	-	-	-	-	-
	Sub Total (A)	38,74,000	70.64%	11,00,000	49,74,000	66.46%
B	Public Shareholding					
B1	Institutions	-	-	-	-	-
B2	Institutions (Domestic)	-	-	-	-	-
	Mutual Funds	-	-	-	-	-
B3	Institutions (Foreign)	-	-	-	-	-
B4	Central Government/ State Government(s)/ President of India	-	-	-	-	-
B5	Non-Institutions					
	Resident Individuals	7,34,000	13.38%	-	7,34,000	9.81%

	holding nominal share capital up to Rs. 2 lakhs					
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	3,86,000	7.04%	8,00,000	11,86,000	15.85%
	Non-Resident Indians (NRIs)	64,000	1.17%	-	64,000	0.86%
	Foreign Companies	-	-	-	-	-
	Bodies Corporate	2,86,000	5.22%	-	2,86,000	3.82%
	Any Other (specify)	1,40,000	2.55%	1,00,000	2,40,000	3.21%
	Sub Total B= B1+B2+B3+B4+B5	16,10,000	29.36%	9,00,000	25,10,000	33.54%
	Total Shareholding(A+ B)	54,84,000	100.00%	20,00,000	74,84,000	100.00%

*These percentages have been calculated on the basis of pre-preferential share capital of the Company i.e. ₹5,48,40,000 (Five Crore Forty Eight Lakh Forty Thousand only) divided into 54,84,000 Fifty Four Lakhs Eighty Four Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each.

**These percentages have been calculated on the basis of post preferential share capital of the Company on fully diluted basis i.e. ₹7,48,40,000 (Seven Crore Forty Eight Lakhs Forty Thousand) divided into 74,84,000 (Seventy Four Lakhs Eighty Four Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each after taking into consideration the 20,00,000 Warrants to be allotted in the current preferential issue.

j. Consequential Changes in the control and change in management.

There will not be any change in the Composition of the Board, the existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoters & Promoters Group consequent to preferential allotment.

k. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year the Company has not made any allotments on a preferential basis till date.

l. Principle terms of assets charged as securities.

Not applicable.

m. Material terms of raising such securities

The Equity shares being issued after the conversion of such convertible warrants shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

n. Lock-In Period & Transferability

The Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants issued

on Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of allotment of such securities.

o. The current and proposed status of the allottee(s) post Preferential Issue namely, promoters and non-promoters

Sl. No.	Name of Allottee	Current Status	Post Status
1	Amit Gupta	Promoter	Promoter
2	Chiterlekha	Non Promoter	Non Promoter
3	Sanjay Bansal HUF	Non Promoter	Non Promoter
4	Gaurav Singhal	Non Promoter	Non Promoter
5	Sumit Singhal	Non Promoter	Non Promoter
6	Seema Gupta	Non Promoter	Non Promoter
7	Saransh Gupta	Non Promoter	Non Promoter

p. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (q) below.

q. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Warrants to be issued	Post- Issue Shareholding	
				No. of Shares	% of holding*		No. of Shares	% of holding*

1.	Amit Gupta	Promoter	Not Applicable	15,40,000	28.08%	11,00,000	26,40,000	35.28%
2.	Chiterlekha	Non-Promoter	Not Applicable	0	0.00%	5,00,000	5,00,000	6.68%
3.	Sanjay Bansal HUF	Non-Promoter	Sanjay Bansal	0	0.00%	1,00,000	1,00,000	1.34%
4.	Gaurav Singhal	Non-Promoter	Not Applicable	0	0.00%	1,00,000	1,00,000	1.34%
5.	Sumit Singhal	Non-Promoter	Not Applicable	0	0.00%	1,00,000	1,00,000	1.34%
6.	Seema Gupta	Non-Promoter	Not Applicable	0	0.00%	50,000	50,000	0.67%
7.	Saransh Gupta	Non-Promoter	Not Applicable	0	0.00%	50,000	50,000	0.67%

**These percentages have been calculated on the basis of pre-preferential share capital of the Company i.e. ₹5,48,40,000 (Five Crore Forty Eight Lakh Forty Thousand only) divided into 54,84,000 (Fifty Four Lakhs Eighty Four Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each.*

***These percentages have been calculated on the basis of post preferential share capital of the Company on fully diluted basis i.e. ₹7,48,40,000 (Seven Crore Forty Eight Lakhs Forty Thousand) divided into 74,84,000 (Seventy Four Lakhs Eighty Four Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each after taking into consideration the 20,00,000 Warrants to be allotted in the current preferential issue*

r. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

Sr. No.	Name of proposed allottees	Percentage of post preferential issue *
1.	Amit Gupta	35.28%
2.	Chiterlekha	6.68%
3.	Sanjay Bansal HUF	1.34%
4.	Gaurav Singhal	1.34%
5.	Sumit Singhal	1.34%
6.	Seema Gupta	0.67%
7.	Saransh Gupta	0.67%

**These percentages have been calculated on the basis of post preferential share capital of the Company on fully diluted basis i.e. ₹7,48,40,000 (Seven Crore Forty Eight Lakhs Forty Thousand) divided into 74,84,000 (Seventy Four Lakhs Eighty Four Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each after taking into consideration the 20,00,000 Warrants to be allotted in the current preferential issue.*

s. Justification for the allotment proposed to be made for consideration other than

cash together with valuation report of the registered valuer.

Not applicable, since the proposed allotment of Warrants will be made on cash basis.

t. Amount which the company intends to raise by way of such securities:

Aggregating up to ₹11,24,00,000/- (Rupees Eleven Crore Twenty Four Lakh Only).

u. Certificate of Practicing Company Secretary

The certificate from Practicing Company Secretaries, certifying that the preferential issue of equity shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website <https://aguniversal.co.in/investor-relation/>

v. Other disclosures/Undertaking

- i. The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower.
- ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- vi. The Company is in compliance with the conditions for continuous listing.
- vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation 163(1)(g) and Regulation 163(1)(h) of SEBI ICDR Regulations.

- viii. None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- x. None of the allottees have previously subscribed to any shares of the Company during the last one year.
- xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 4 as Special Resolution for your approval.

Except, Mr. Amit Gupta belonging to Promoter of Company, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 4 of this Notice except and to the extent of their shareholding in the Company.

Date : 01.09.2025
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 (2024 – 2025)

To,
The Members,

Your Directors have pleasure in presenting the 17th Directors' Report on the business and operations of the Company together with the audited Statement of accounts for the Financial Year Ended March 31st, 2025.

SUMMARY OF FINANCIAL HIGHLIGHTS:

The standalone and consolidated performance of the Company for the Financial Year Ended on March 31st, 2025 is summarized below:

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

PARTICULARS	Amount (in Lakh)	
	2024-25	2023-24
Revenue from operations (Net)	6122.98	7837.29
Other Income	91.32	58.21
Total Income	6214.30	7895.50
Earnings before Interest, Tax, depreciation and amortization (EBITDA)	498.26	539.67
Less- Depreciation and amortization	145.29	131.16
Less- Finance Costs	168.92	152.46
Exceptional Items	-	-
Profit before Tax	184.05	256.05
Less- Current Tax	-50.17	-74.04
Less- Earlier Years	-2.80	-2.85
Less- Deferred Tax	4.66	7.11
Profit after tax for the year	135.74	191.97

PERFORMANCE AND OPERATION REVIEW:

Turnover of your company for the Financial Year Ended March 31, 2025 was Rs. 6122.98 Lac as compared to Rs. 7837.29 Lac in the previous Financial Year Ended March 31, 2024. The Profit after tax for the Financial Year under review was Rs. 135.74 Lac as compared to Rs. 191.97 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.

STATE OF COMPANY'S AFFAIRS:

A G Universal Limited. was initially established in May 2008 as Akshata Polymers Private Limited. The company has done dealership agreements with many organisations like Reliance Industries Ltd for its petroleum products (polymers/FO/oils) business and import of polymer products from Korea, China, Saudi Arabia, etc.

Your directors are optimistic about company's business and hopeful of better performance with increased revenue in ensuing years.

The Company is being a SME Listed public company, there are no change in the status of the company and the company has adopted the financial year which may be ended on March every year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the Financial Year 2024-25, there were no changes in the nature of the business of the Company.

DIVIDEND:

Your directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business of the Company to build a strong reserve base and for future expansion plans and grow the business of the Company.

No final dividend has therefore been recommended for the year ended March 31st 2025.

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

RESERVES & SURPLUS:

During the Financial Year 2024-25, reserves and surplus of the company recorded were of Rs. 1329.44 Lac as compared to Rs. 1193.70 Lac in the previous financial year.

DEPOSIT:

During the year, the Company has not accepted any public deposits as well as not renewed any existing deposits. However, the company has accepted unsecured loans from the promoter's group / director under the bank stipulation.

SHARE CAPITAL:

AUTHORIZED CAPITAL:

During the financial year 2024-2025, the Authorized Share Capital of the Company remain same as Rs. 8,00,00,000/- (Rupees Eight Core Only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs.10/- each.

ISSUED, SUBSCRIBED AND PAID-UP CAPITAL:

The Company's Equity share Capital positions as on March 31, 2025 is as follows:

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	54,84,000	10	5,48,40,000

During the year under review, there is no change in the authorize and paid up capital.

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, no change is noted with respect to the Directors & KMP's in Company and the Directors and KMPs are as follows:

Name of Director/ KMP	DIN No.	Designation	Date of Change in Designation/Appointment
Amit Gupta	00255618	Managing Director	01.02.2009
Kaushal Gupta	09310293	Whole Time Director	07.09.2021

Bharti Gupta	08189660	Director	27.09.2018
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
Surbhi Gupta	—	Company Secretary cum Compliance officer	17.07.2023

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.

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, Ms. Bharti Gupta (DIN: 08189660) Director of the Company is hereby liable to be retire by rotation at the ensuing Annual General Meeting and being eligible, offered herself 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:

Name of Director	Mrs. Bharti Gupta
DIN	08189660
Date of Birth	November 05, 1976

Age	48 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)	8 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

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.

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 the proposed issuance of warrants by way of Preferential issue, 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.

Except there is one demand notice issued by the Goods & Service Tax Department during the Financial Year 2024-25 amounting to Rs. 69.73 lac.

The Company has filed the appeal on 22nd May 2025 after the closure of the financial year under review.

BOARD MEETINGS:

During the Financial Year Ended on March 31, 2025, the Board of Directors met 8 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 8 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	23.04.2024	6	4
2	30.05.2024	6	4
3	02.09.2024	6	4
4	04.09.2024	6	6
5	24.09.2024	6	4
6	08.11.2024	6	4
7	14.11.2024	6	4
8	27.02.2025	6	4

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.

GENERAL MEETINGS:

During the Financial year ended 31st March, 2025, Total 1 meeting 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.	Annual General Meeting	27 th September, 2024

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.

During the year 2024-2025, the meetings were held on 20/05/2024, 01/09/2024, 05/11/2024 and 25/02/2025 and all the members of the audit committee attended the meetings. The Board has accepted all recommendations made by the Audit Committee during the year.

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.

During the year 2024-2025, the meeting was held on 10/05/2024, 02/09/2024, 02/12/2024 and 19/02/2025 and all the members of the committee attended the meetings.

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.

During the year 2024-2025, the meeting was held on 08/10/2024 25/02/2025 and all the members of the committee attended the meeting.

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.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return of the Company is 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, 2025 forming part of the Annual Report.

CHANGES IN THE NATURE OF BUSINESS & MAJOR EVENTS:

There is no change in the nature of business of the company during the Financial Year ending 31st March, 2025 under review.

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:

Section 204 of the Companies Act, 2013 requires every listed company is required to annex with its Board's report, a Secretarial Audit Report in Form No. MR. 3 given by a Company Secretary in practice.

The Board of Directors of the Company has appointed M/s Chandan J & Associates, Practicing Company Secretary; to conduct the Secretarial Audit and the Report on Company's Secretarial Audit is appended to this Report as **Annexure II**.

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 31.03.2025 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.

INTERNAL AUDITOR:

Pursuant to Section 138 of the Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014, every listed Company is required to appoint internal auditor to conduct the internal audit, and who can be any person, may or may not be employee of the Company.

The board of directors of the Company has appointed Mr. Shyam Lal Diwan, employee of the Company as the Internal Auditor to conduct internal audit and the Report on Company's Internal Audit is appended to this Report as **Annexure III**.

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 2024-25 is not applicable on the Company.

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.

<u>Particulars</u>	<u>Amount</u>
---------------------------	----------------------

Foreign Exchange Earning	Nil
Foreign Exchange out go	Nil

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.

Policy is available at the website of the Company www.aguniversal.co.in.

- (a) number of complaints of sexual harassment received in the year; Nil
- (b) number of complaints disposed off during the year; Nil
- (c) number of cases pending for more than 90 days; Nil

Statement on Compliance with the Maternity Benefit Act, 1961

“The Company affirms that it has complied with the provisions of the Maternity Benefit Act, 1961, including the Maternity Benefit (Amendment) Act, 2017. All eligible women employees are extended maternity leave and benefits in accordance with the provisions of the Act. The Company also provides crèche facility/allowance as applicable, work-from-home options (where feasible), and ensures that no discrimination or dismissal takes place on account of maternity. The welfare of women employees is an important part of our organizational values and the Company remains committed to full compliance with the statutory requirements in this regard.”

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.

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-IV** 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 V** to the Board Report.

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, 2025, 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 31st March, 2025 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.

RISK MANAGEMENT POLICY:

The Company does not have written Risk Management Policy as the elements of risk threatening the Company's existence is very minimal as the company is being managed and closely supervised by its directors. The Company has not identified any element of risk which may threaten the existence of the Company.

OTHER DISCLOSURES:

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

- 1. There were 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 : 01.09.2025
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, 2025:

1. REMUNERATION OF EACH DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25 ARE AS UNDER:

S. No.	Name of the Director/ and KMP	Designation	Remuneration (p.a.) 2024-25
1.	Amit Gupta	Managing Director	18,00,000
2.	Kaushal Gupta	Whole Time Director	3,63,000

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. 5.32 Lacs as disclosed under the schedule related party disclosures forming part of financials.

Ms. Surbhi Gupta is appointed as Company Secretary of the Company w.e.f. 17th July 2023 and during the year the remuneration of Rs. 4.71 Lacs was recorded as per the relevant schedule.

b) There were 10 permanent employees on the rolls of Company as on March 31, 2025.

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:

S. No.	Name	Age	Designation	Nature of Employment	Qualification	Experience	Remuneration (2024-25) (IN Rs.)	Whether relative of any director
1.	Sachin Dewan	46	Factory Manager	Permanent	Graduate Bcom	20 Years	11,17,450	No
2.	Gautam Sharma	37	Manager	Permanent	Graduate Bcom	20 Years	11,17,450	No
3.	Shyam Lal Diwan	74	Manager Accounts	Permanent	BCOM	46 Years	6,19,519	No
4.	Avinash Kumar Kapil	40	Plant Supervisor	Permanent	Graduate	15 Years	5,65,000	No
5.	Charu Yadav	27	Business Development Manager	Permanent	Graduate	4 Years	5,28,550	No
6.	Lakhan Gaur	35	Accountant	Permanent	Graduate LL.B.	20 Years	5,10,000	No
7.	Sunil Kumar Sharma	39	Field Assistance	Permanent	10 th Pass	16 Years	3,65,867	No
8.	Avinash Kumar	39	Sales Person	Permanent	12 th Pass	6 Years	3,64,000	No
9.	Mohit Sagar	36	Accountant	Permanent	Graduate Bcom	10 Years	3,52,034	No
10.	Ankit Bhasin	40	Sales Person	Permanent	Graduate	15 Years	70,691	No

Note:

- Remuneration received includes basic salary, allowances, taxable value of perquisites etc.
- Nature of employment - All employees are/were on Roll of the Company.
- 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: 01.09.2025
Place: New Delhi

ANNEXURE- II TO THE DIRECTORS' REPORT**Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025****[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No 9 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To,
The Members
M/s. A G Universal Limited
CIN: L25200DL2008PLC178400
Plot No. 2, 1st Floor, Arihant Nagar, Shivaji Park (West Delhi),
New Delhi, Delhi, India, 110026**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. A G UNIVERSAL LIMITED, New Delhi (CIN: L25200DL2008PLC178400) (hereinafter called "the Company"). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the Company has, during the period covering the financial year ended on 31st March, 2025, ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place, to the extent, in the manner and subject to the reporting made hereinafter,

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period under review, according to the provisions of applicable law provided hereunder (*to the extent applicable*).

1. The Companies Act, 2013 (the Act) and the rules made hereunder including way re-enactment thereof
2. The Securities Contracts (Regulation) Act 1956 (SCRA) and the rules made thereunder
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder:
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), viz.:

- a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b) SEBI (Listing Regulations SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) SEBI (Prohibition of insider Trading) Regulations, 2015 (PTT Regulations)
- d) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
- e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations. 2021;
- f) SEBI (Depositories & Participants) Regulations, 2018; and
- g) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1997 regarding the Act and dealing with client.

6. OTHER APPLICABLE ACTS;

The company has complied with the other laws applicable to the company as per the representation made by company as per below details;

- a) Industries Dispute Act, 1947;
- b) Payment of Wages Act, 1936;
- c) The Minimum Wages Act, 1948;
- d) Employee State Insurance Act, 1948;
- e) The Employee's Provident Fund and Miscellaneous Provision Act, 1952;
- f) The Payment of Bonus Act, 1965;
- g) Payment of Gratuity Act, 1972;
- h) Environment Protection Act, 1986;
- i) The Sexual harrasement of women at work place (Prevention, prohibition and Redressal) Act, 2013;
- j) Air (Prevention & Control of Pollution) Act, 1981;
- k) Water (Prevention & Control of Pollution) Act, 1974;
- l) Hazardous waste (Management and Handling) Rules 1989;

We have also examined compliance with the applicable clauses of the Following:-

1. Secretarial Standards issued by the Institute of Company Secretaries of India with respect to Board and General Meetings;
2. The listing agreements entered into by the company with NSE Emerge.

We report that during the period under review, the Company has complied with the provisions of the Act. Rules Regulation, Guidelines, Standards etc, mentioned above except for the following

We further report, that the compliance by company of applicable financial law like Direct and Indirect tax laws has not been reviewed in this audit since the same have been subject to review by statutory financial auditors and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review there were no changes in the composition of the Board of Directors. Adequate notice is given to all directors to hold the Board and Committee meetings, agenda and

detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes

We further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, the Company has not undertaken any specific event, actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc,

**For Chandan J & Associates
Company Secretaries**

**Sd/-
CS Chandan Jha
Practicing Company Secretary
CP No.: 27629
Membership No.: A 62350**

**UDIN: A062350G001127876
PR Certificate No.: 6292/2024**

**Place: Delhi
Date: 01/09/2025**

Annexure 1

ANNEXURE TO SECRETARIAL AUDIT REPORT

**To,
The Members
M/s. A G Universal Limited
CIN: L25200DL2008PLC178400
Plot No. 2, 1st Floor, Arihant Nagar, Shivaji Park (West Delhi),
New Delhi, Delhi, India, 110026**

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company, our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test-check basis.
6. The Secretariat Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Chandan J & Associates
Company Secretaries**

**Sd/-
CS Chandan Jha
Practicing Company Secretary
CP No.: 27629
Membership No.: A 62350**

**UDIN: A062350G001127876
PR Certificate No.: 6292/2024
Place: Delhi
Date: 01/09/2025**

ANNEXURE- III TO THE DIRECTORS' REPORT

INTERNAL AUDIT REPORT

A G Universal Limited Internal Audit Report for the period from April 2024 to March 2025

1. Introduction

This report summarizes the findings of the internal audit conducted at A G Universal Limited, focusing on the trading of pvc pipes, TMT bars, ERW and hollow section pipes and the manufacturing of aluminium extrusion profiles. The audit aimed to evaluate the effectiveness of internal controls, compliance with applicable laws and regulations, and the efficiency of operations.

2. Audit Approach

My audit approach was to:

- i) Review procedures and systems with a view to understanding the nature of activities, areas of operations and records maintained.
- ii) Review internal control systems with a view to assessing the efficiency of the system to see that chances of frauds and errors are minimized as well as the system ensures effective checking of transactions at various levels.
- iii) Gain understanding about the working environment and the internal controls system adopted in that relation.
- iv) Verify documents i.e. bills, vouchers and records to satisfy that the established system is followed.

3. Executive Summary

The audit identified key areas of strength and opportunities for improvement. The company has established a robust framework for managing its trading and manufacturing operations, but certain areas require enhancements to mitigate risks and improve operational efficiency.

4. Objectives and Scope

4.1 Objectives:

- To assess the adequacy and effectiveness of internal controls over financial reporting.
- To evaluate compliance with relevant laws, regulations, and internal policies.
- To identify opportunities for operational efficiencies and cost savings.
- To assess the risk management processes.

4.2 Scope:

The audit covered the following areas:

- Financial Reporting and Accounting
- Procurement and Inventory Management
- Banking Transaction/ Cash Transaction
- Manufacturing Processes
- Information Technology Controls

5. Methodology

The audit was conducted using a risk-based approach, including:

- Reviewing financial statements and accounting records.
- Conducting interviews with key personnel.
- Testing internal controls and compliance procedures.
- Inspecting physical inventory and manufacturing facilities.
- Evaluating IT systems and controls.

6. Observation Dashboard

6.1 Finance & Accounts

a) Issue of Purchase Orders and Work Orders:

Findings:

- There are gaps in the issuance of Purchase Orders (PO), as some POs received are incomplete, lacking essential details such as addresses.
- PO/ WO are not serially numbered in all cases.
- Difficulties arise in tracking the status of the PO/ WO.
- Most of the time PO is not received timely in spite of order placed by clients and causing delay in issuances of PI.

Recommendations:

- All the transactions should be routed through the proper procedure to the extent possible in order avoid ambiguity and bring transparency in the issuance of purchase order and purchase invoice.

b) Excessive Pending Debtors and Legal Notices Issued:

Observations:

The company has a significant amount of outstanding receivables, with numerous debtors failing to settle their accounts within the stipulated credit terms. In response to the persistent non-payment, the company has issued legal notices to these delinquent debtors to recover the outstanding amounts.

Implications:

- High levels of outstanding receivables adversely affect the company's cash flow, potentially leading to liquidity issues.

- Persistent non-payment by debtors increases the risk of bad debts, which can impact the financial health and profitability of the company.
- Issuing legal notices can strain business relationships and may result in additional legal costs.

Recommendations:

- **Strengthen Credit Control Policies:** Implement stricter credit control measures, including a thorough creditworthiness assessment before extending credit to new customers. Regularly review and adjust credit limits based on payment performance.
- **Enhance Collection Efforts:** Intensify collection efforts through frequent follow-ups and reminders for overdue accounts. Consider employing dedicated collection staff or external collection agencies for persistent defaulters.
- **Regular Review of Receivables:** Conduct regular reviews of the accounts receivable aging report to identify and address overdue accounts promptly. Set up periodic meetings to discuss and resolve collection issues.
- **Establish Clear Legal Protocols:** Develop and enforce a clear protocol for initiating legal actions against delinquent debtors. Ensure that legal notices are a last resort after exhausting all other collection efforts.
- **Customer Relationship Management:** Balance collection efforts with maintaining good customer relationships. Offer flexible payment plans or early settlement discounts to encourage timely payments.

6.2 Manufacturing Processes:

Findings:

- Inefficiencies in production scheduling and workflow.
- Excessive downtime due to equipment maintenance issues.

Recommendations:

- Optimize production scheduling to enhance workflow efficiency.
- Implement a preventive maintenance program to reduce equipment downtime.

6.3 Information Technology Controls:

Findings:

- Outdated IT infrastructure and insufficient cybersecurity measures.
- Lack of a formal disaster recovery plan.

Recommendations:

- Upgrade IT infrastructure and enhance cybersecurity protocols.
- Develop and implement a comprehensive disaster recovery plan.

6.4 Statutory Compliances

a) EPF Compliance:

Findings:

- Company is under the process for EPF registration for its Delhi office.

Recommendations:

- It is suggested to the Company to get itself registered asap so that the compliances can be done timely.
- It is though complied in Factory but it also can be improved.

b) A snapshot of Statutory Compliances review is outlined below:

#	Description	Rating
1.	Goods and Service Tax	
	• Timely return filling	●
	• Deposited with tax authorities	●
	• Aadhar & KYC Updation	●
2.	Advance Tax	
	• Timely Payment (Quarterly)	●
3.	Tax Deduction at Source (TDS)	
	• Timely Return Filing	●
	• Timely & accurate deduction	●
	• Demand on Traces Portal	●
	• Timely challans consumption	●
4.	Factories Act, EPF, ESIC & LWF	
	• Return Filing & abstract Display	●
	• Timely Payment	●
	• Licence & registration	●
5.	POSH Act	
	• Abstract display	●
	• Return Filing	●
	• ICC Constitution	●

●	Satisfactory
●	Required Improvement

6.5 Secretarial Compliances

A snapshot of Secretarial Compliances review is outlined below:

#	Description	Rating
1.	Secretarial Documents	
	• Register of Directors, charges & Investment	●
	• Timely updation of registers	●
	• Address for maintenance of books of accounts	●
2.	XBRL Filing	
	• Timely filing with MCA	●
	• Accuracy & Proofreading	●
3.	Display & Disclosures	
	• Display of registered office- Premises	●
	• Display of CIN- Invoices	●
	• Annual Returns & Directors Details- Website	●

●	Satisfactory
●	Required

7. Conclusion

The internal audit identified several areas where A G Universal Limited excels, particularly in its core operations. However, there are notable areas for improvement to strengthen internal controls, enhance compliance, and boost operational efficiency. Implementing the recommendations provided will help the company mitigate risks and achieve its strategic objectives.

8. Disclaimer

- With due care I ensure that the information contained in this report is correct based on my review and auditee's comments received thereon. However, inadvertent errors or omissions may have crept in the information and explanations provided to me by the management. I have not undertaken a technical or legal due diligence.
- This report is prepared to indicate significant issues identified during audit and reflects prevailing conditions and my views on that, which are subject to change in the dynamic environment we operate in.
- This report is strictly confidential, and no part thereof may be reproduced or used by any person other than for its intended use.
- The procedures carried out by me involved analysis of items as per the defined scope. I have reported on matters, which I have noted on an exception basis, and which appeared significant to me, but this review may not reveal matters that could be identified through a detailed investigation.
- My report is based on inquiries and discussions with the process owners, in addition to a review of documents made available to me and analytical procedures applied to processes.

Prepared & Approved by:

[Internal Auditor: Mr. Shyam Lal Diwan]

Place : New Delhi

Date : 23.05.2025

ANNEXURE- IV 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
Truebuy Mart Limited	Sale of Product	Long term	136.92 Lac	02/09/2024	-

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: 01.09.2025
Place: New Delhi

ANNEXURE- V 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 and manufacturing of Aluminium Profiles.

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. 6122.98 lacs as compared to Rs. 7837.29 lacs in the previous year. After deducting Expenses there was profit of Rs. 184.05 lacs as compared to profit of Rs. 256.05 lacs during the previous year. After adjusting Exceptional Items there was profit of Rs. 184.05 lacs as compared to profit of Rs. 256.05 lacs during the previous year. After providing for other adjustments/comprehensive income, the current year profit stood at Rs. 135.74 lacs as compared to profit of Rs. 191.97 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 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, 2025	31 st March, 2024	% Variance	Reasons for variance
Current Ratio	Total Current Assets	Total Current Liabilities	1.73	1.64	5.61%	
Inventory Turnover Ratio	Turnover	Average Inventory	3.51	6.71	-47.65%	Ratio decreased due to increase in Inventories
Trade payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	5.24	5.29	-0.88%	-
Trade Receivables Turnover Ratio	Revenue from operations	Average Trade receivables	7.11	7.29	-2.54%	-
Debt Service Coverage Ratio	Earnings available for Debt	Debt service= Interest and lease payments+	1.69	2.20	-23.27%	-

		Principal repayments				
Return on Equity Ratio	Profit for the year less preference dividend (if any)	Average total equity	24.75%	35.01%	-10.25%	-
Debt Equity Ratio	Debt consists of borrowings and lease liabilities	Total Equity	1.10	0.89	23.34%	
Net capital turnover ratio	Revenue from Operations	Average working capital (i.e. Total current assets less total current liabilities)	4.85	9.42	-48.52%	Ratio Decrease due to increase in average working capital
Net Profit Ratio	Profit for the year	Revenue from operations	2.22%	2.45%	-0.23%	-
Return on capital employed	Profit before tax and finance cost	Capital employed= Net worth+ lease liabilities+ Deferred tax liabilities	08.97%	12.42%	-3.45%	-

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: 01.09.2025
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: L25200DL2008PLC178400)

Date : 01.09.2025
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, 2025, 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, 2025, 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. Audit trail compliance is also primarily the responsibility of the Management.

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, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, 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 has disclosed the impact of pending litigations as on March 31, 2025 on its financial position in its financial statements – Refer Note 37 to the financial statements.
 - 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 (g)(iv) (i) and (ii) contain any material misstatement.

- h) The company has not declared or paid any dividend during the year.
- i) 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 within the limit prescribed by section 197 for maximum permissible managerial remuneration.
- j) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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

Sd/-
CA Virender Nagpal
(Partner)
M. No. 416004
Place : New Delhi
Date : 30.05.2025
UDIN: 25416004BMHVBH5005

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 2025, 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, 2025 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) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company other than those mentioned in the Note no.43 of the financial statements.
- (iii) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which
- a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- 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, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) 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.
- f) 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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (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) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amount which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (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 2025 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. However, according to information and explanations given to us, the following demand of Income tax has not been deposited by the Company

Name of Statute	Nature of dues	Amount (Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act	Income Tax U/s 153C	151.28/-	A Y 2010-11	Date of Demand raised 27-02-2024, Matter pending with CIT(A)
Income Tax Act	Income Tax U/s 153C	20.99/-	A Y 2011-12	Date of Demand raised 27-02-2024, Matter pending with CIT(A)
Income Tax Act	Income Tax U/s 153C	4.52/-	A Y 2014-15	Date of Demand raised 06-03-2024, Rectification filled On 20-05-2024
Income Tax Act	Income Tax U/s 153C	3.44/-	AY 2015-16	Date of Demand raised 06-03-2024, Rectification filled On 20-05-2024
Income Tax Act	Income Tax U/s 153C	1.22/-	AY 2017-18	Date of Demand raised 06-03-2024, Rectification filled On 20-05-2024
Income Tax Act	Income Tax U/s 153C	0.72/-	AY 2018-19	Date of Demand raised 06-03-2024, Rectification filled On 20-05-2024
Goods & Service Act	Goods & Service Act Demand	69.73/-	FY 2019-20	Date of Demand raised 16.05.2024 Appeal filed on 22.05.2025

- (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) In Our opinion and according to the information and explanations provided by the management, the Company has utilized the monies raised by way of Initial Public Offer (IPO) of equity shares for the purposes for which they were raised. (Refer Note no.47 to the financial statement).
 - b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (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)

a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit reports issued to the Company issued till the date for the period under audit.

(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 : 30.05.2025
UDIN: 25416004BMHVBH5005

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, 2025 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, 2025, 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 : 30.05.2025
UDIN: 25416004BMHVBH5005

A G UNIVERSAL LIMITED
CIN : L25200DL2008PLC178400
Balance Sheet as at March 31st, 2025

(Amt. in 'Lakh')

Particulars	Notes	As at March 31st, 2025	As at March 31st, 2024
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3	548.40	548.40
(b) Reserves & Surplus	4	1,329.44	1,193.70
Non - Current Liabilities			
(a) Long - Term Borrowings	5	1,254.68	1,251.90
(b) Long - Term Provisions	6	11.36	8.36
Current Liabilities			
(a) Short - Term Borrowings	7	802.01	295.07
(b) Trade Payables	8		
- total outstanding dues of micro enterprises and small enterprises and		64.85	20.97
- total outstanding dues of creditors other than micro enterprises and small enterprises		912.77	1,254.91
(c) Other Current Liabilities	9	59.75	175.51
(d) Short - Term Provisions	10	44.78	65.87
TOTAL LIABILITIES		5,028.04	4,814.69
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	(i)	1,058.78	842.50
(ii) Intangible Assets	(ii)		0.45
(b) Non Current Investments	12	668.21	723.73
(c) Deferred Tax Assets (Net)	13	21.84	17.19
(d) Other Non Current Assets	14	23.26	265.23
Current assets			
(a) Inventories	15	2,002.22	1,485.98
(b) Trade Receivables	16	754.85	968.50
(c) Cash and Cash Equivalents	17	7.19	6.54
(d) Short - Term Loans and Advances	18	155.95	232.66
(e) Other Current Assets	19	335.74	271.91
TOTAL ASSETS		5,028.04	4,814.69

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

Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Bharti Gupta
Director
DIN: 08189660

CA Virender Nagpal
Partner
M. No.416004
Udin:25416004BMHVBH5005
Place : New Delhi
Date : 30.05.2025

Surbhi Gupta
Company Secretary
PAN: BYOPG0720J

Harpreet Singh
Chief Financial Officer
PAN: DFWPS1535A

A G UNIVERSAL LIMITED
CIN : L25200DL2008PLC178400
Statement of Profit & Loss for the year ended March 31st, 2025

(Amt. in 'Lakh')

Particulars	Notes	As at March 31st, 2025	Year Ended March 31, 2024
Revenue from operations	20	6,122.98	7,837.29
Other Income	21	91.32	58.21
TOTAL INCOME		6,214.30	7,895.50
EXPENSES			
Cost of Material Consumed	22	4,899.22	3,773.89
Purchase of Stock-in-trade	23	1,392.17	3,680.51
Change in Inventories of Stock-in-Trade /Work In Progress /Finished Goods	24	(771.40}	333.72
Employee Benefits Expense	25	109.57	99.50
Financial Costs	26	168.92	152.46
Depreciation & Amortisation Expense	27	145.29	131.16
Other Expenses	28	86.48	135.65
TOTAL EXPENSES		6,030.25	7,639.45
Profit before exceptional items and extraordinary items and tax		184.05	256.05
Exceptional Items	29		
Profit before extra ordinary items and tax		184.05	256.05
Extra ordinary items			
Profit before tax		184.05	256.05
Tax Expense:			
Current Tax -		(50.17)	(74.04)
Deferred Tax +		4.66	7.11
Previous Year Taxes -		(2.80)	(2.85)
Total Tax Expenses		(48.31)	(64.08)
Profit for the period from continuing operations		135.74	191.97
Profit from discontinuing operations			
Tax Expense of discontinuing operations			
Profit from discontinuing operations (after tax)			
Profit for the period		135.74	191.97
Earning Per Equity Share			
Basic		2.48	3.54
Diluted		2.48	3.54

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

FOR AND ON BEHALF OF A G UNIVERSAL LIMITED

CA Virender Nagpal
Partner
M. No.416004
Udin: 25416004BMHVBH5005
Place : New Delhi
Date : March 31, 2025

Amit Gupta
Chairman-Cum-Managing Director
DIN:00255618

Bharti Gupta
Director
DIN: 08189660

Surbhi Gupta
Company Secretary
PAN : BVOPG0720J

Harpreet Singh
Chief Financial Officer
PAN : DFWPS1535A

A G UNIVERSAL PRIVATE LIMITED
CIN : L25200DL2008PLC178400
Statement of Cash Flows for the year ended March 31st, 2025

		(Amt. in 'Lakh')
Particulars	As at September 30th, 2024	As at March 31st, 2024
Cash flows from operating activities		
Profit before taxation	184.05	256.05
<i>Adjustments for:</i>		
Depreciation & Amortization	145.29	131.16
Interest / Financial Expenses	168.92	152.46
Foreign Exchange Fluctuation	-0.43	-0.77
Rental Income	-1.51	-8.30
Profit on Sales of Investment	-62.46	-8.17
Previous year Adjustment	0.03	0.00
Profit on sales of Property, Plant & Equipment	-0.10	0.00
Interest Income	-19.21	-19.65
Operating Profit before working capital Changes	414.58	502.78
<i>Working capital changes:</i>		
(Increase)/Decrease in Inventories	-516.24	-634.43
(Increase)/Decrease in Trade Receivables	214.08	213.63
(Increase)/Decrease in Short Term Advances	76.71	288.85
(Increase)/Decrease in Other Current assets	-63.83	25.45
Increase/(Decrease) in Trade Payables	-298.27	-337.86
Increase/(Decrease) in Other current liabilities	-115.76	-282.72
Increase/(Decrease) in Short Term Provisions	-21.09	65.05
	-309.82	-159.25
Income taxes paid	-52.96	-71.19
Net cash used in operating activities	-362.78	-230.44
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	-361.62	-115.08
Proceeds from sale of Property, Plant & Equipment	0.57	0.00
Rental Income	1.51	8.30
Net Proceeds from Investments	117.98	-101.53
Investment in Bank Deposits	241.98	-235.65
Net cash used in investing activities	0.42	-443.96
Cash flows from financing activities		
Proceeds from Share Capital and Share Premium		872.40
Increase/(Decrease) in Long Term Provisions	3.00	1.05
Intercompany Deposit Given		51.93
(Increase)/Decrease in Short Term Borrowings	506.93	-33.86
Increase/(Decrease) in Long Term Borrowings	2.79	-86.30
Interest Received	19.21	19.65
Interest / Financial Charges	-168.92	-152.46
Net cash from financing activities	363.01	672.41
Net increase/Decrease in cash and cash equivalents	0.65	-1.99
Cash and cash equivalents at beginning of period	6.54	8.53
Cash and cash equivalents at end of period	7.19	6.54
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

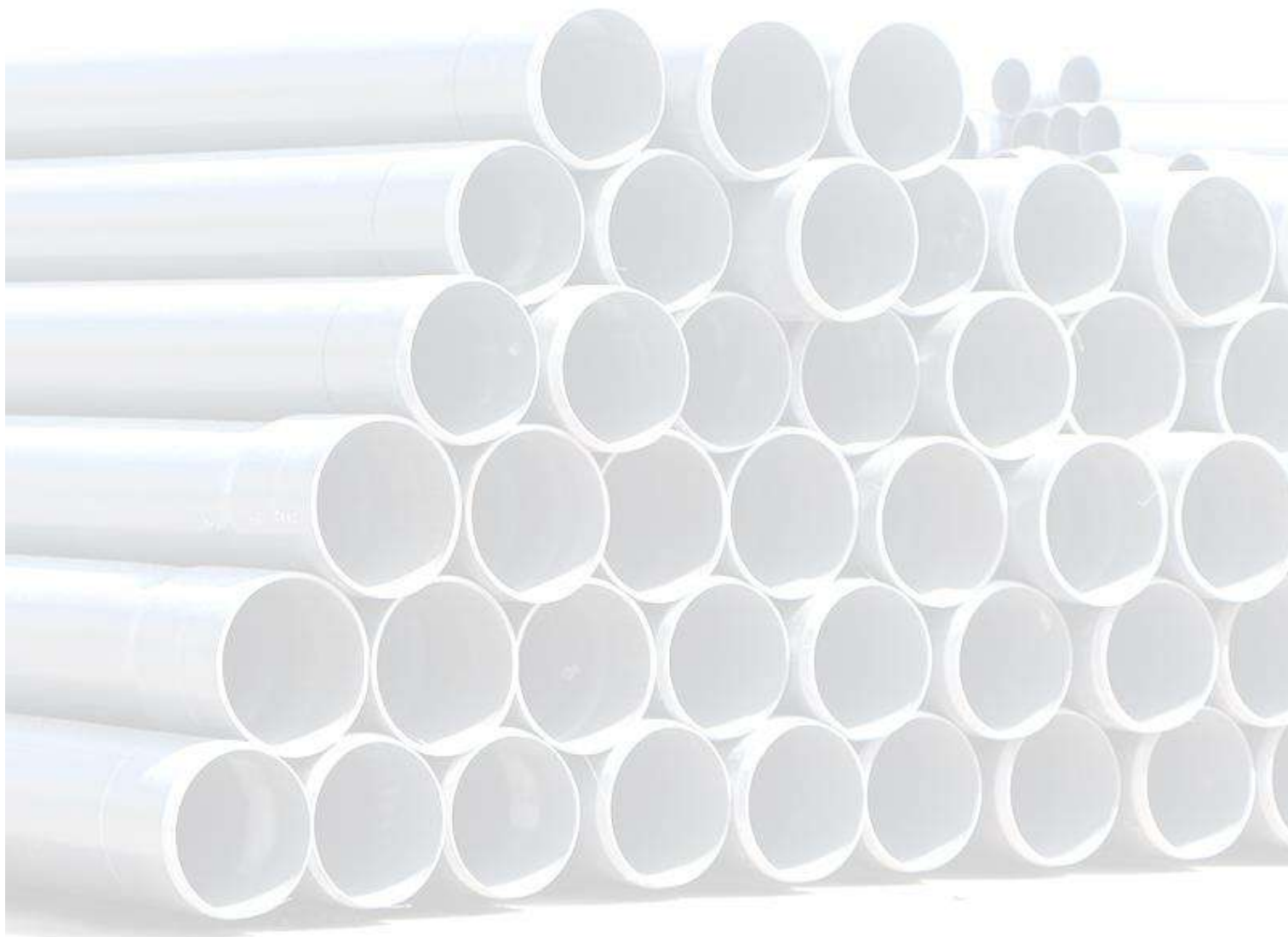
Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Bharti Gupta
Director
DIN: 08189660

CA Virender Nagpal
Partner
M. No.416004
Udin: 25416004BMHVBH5005
Place : New Delhi
Date : May 30, 2024

Surbhi Gupta
Company Secretary
PAN: BYOPG0720J

Harpreet Singh
Chief Financial Officer
PAN: DFWPS1535A



Notes forming part of the Financial Statement as at 31st March 2025

NOTE -1 Group Information

The company is registered under Companies Act 1956 and it is incorporated on 21st May 2008 with GIN No.L25200DL2008PLC178400
The company is formed to carry out trading of Iron & steel products, Plants, Real Estates Activities, S S Utensils, Ultramaxx Batteries and the manufacturing of Aluminium Extrusion Profile

NOTE -2 Significant accounting policies

fa) 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

fb) 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

fd) 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

fd) 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

Income/Compensation/Interest/De lay Payment Charges where there are uncertainties are recognized on receipt basis

fel 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

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

m 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

fgl 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

fh) 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

ai) 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

fn 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

fkl 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

m) 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 occurs 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 expense in Statement of Profit & Loss

fm) 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 up to 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

fn) 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

fol 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

fpl 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

fel 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

fr) 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 PRIVATE LIMITED
GIN : U25200DL2008PTC178400

Note No. 11

Property, Plant and Equipment and Intangible Assets

(Amount in Lakhs)

	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April 2024	Additions	Disposals	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Sale/Adj.	Balance as at 31st March 2025	Balance as at 31st March 2025	Balance as at 31 March 2024
(i) Property, Plant and Equipment										
Free Hold Land	161.00	0.00	0.00	161.00	0.00	0.00	0.00	0.00	161.00	161.00
Factory Building	191.06	0.00	0.00	191.06	21.09	16.15	0.00	37.24	153.82	169.96
Plant and Equipment	495.09	324.58	1.83	817.84	94.36	92.34	1.33	185.37	632.47	400.73
Vehicles	179.08	35.74	0.00	214.82	69.16	35.45	0.00	104.61	110.21	109.92
Computer and Data Processing Units	2.74	1.30	0.00	4.04	1.85	0.90	0.00	2.76	1.28	0.89
Total (i)	1028.97	361.62	1.83	1388.76	186.47	144.84	1.33	329.98	1058.78	842.50
(ii) Intangible Assets										
Websites	2.24	0.00	0.00	2.24	1.79	0.45	0.00	2.24	0.00	0.45
Total (ii)	2.24	0.00	0.00	2.24	1.79	0.45	0.00	2.24	0.00	0.45
Current Year Figures TOTAL(i+ii)	1031.21	361.62	1.83	1391.00	188.25	145.29	1.33	332.21	1058.78	842.95
Previous Year Figures	916.12	118.59	-3.50	1031.21	57.10	131.16	0.00	188.26	842.95	859.03

Notes forming part of the Financial Statement as at 31st March 2025

(Amt. in 'Lakh')

Particulars	As at 31st March 202S	As at 31st March 2024
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NOTE :3

SHARE CAPITAL

a) Authorized Share Capital

80,00,000 Equity Shares of Re. 10/- each	800.00	800.00
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b) Issued, Subscribed Share Capital

54,84,000 of Re. 10/- each	548.40	548.40
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c) Paid Up Share Capital

54,84,000 of Re. 10/- each	548.40	548.40
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Total	548.40	548.40
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d) List of Shareholders holding more than 5% shares

Name	No. of Shares as at 31st March 202S	%age Holding	No. of Shares as at 31st March 2024	%age Holding
1. Mr. Amit Guota	1,540,000	28.08%	1,540,000	28.08%
2. Mrs. Bharti Gupta	1,940,000	35.38%	1,940,000	35.38%

(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	5,484,000.00	4,030,000
Shares allotted as fully paid-up by way of bonus shares *		
Fresh Issue of equity shares Through IPO on Date 24.04.2023**		1,454,000
Outstanding at the end of the year/period	5,484,000.00	5,484,000

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

f) Terms/ rights attached to equity shares

The company has only one class of equity shares having a Face value of Rs.10/- per share, each holder of equity shares is entitled to one vote per share. 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	28.08%	(0%)
2. Mrs. Bharti Gupta	1,940,000	35.38%	0%

NOTE :4

RESERVES AND SURPLUS

A Securities Premium		
Opening Balance	795.50	68.50
Add: Addition During the Year		727.00
Balance as at end of the year	795.50	795.50
 Surplus at the beginning of the period	 398.20	 206.23
Add: Profit during the period	135.74	11.97
Balance as at end of the year	533.94	398.20
 Closing Balance (A+B)	 1,329.44	 1,193.70

Notes forming part of the Financial Statement as at 31st March 2025

	(Amt. in 'Lakh')
Particulars	As at
	31st March 2024

NOTE :S

LONG - TERM BORROWINGS

Term Loan- Secured From Bank	1231.51	1,214.96
From Non Banking Financial Institutions	23.17	36.94
Total	1254.68	1251.90

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 177 equal monthly installment of Rs. 8,39,478/- each. The loan is carrying at interest Rate of 9.10% P.a. The remaining maturity period is 151 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.1.53 Cr which is repayable in 131 equal Monthly Installments. The loan is earring at the interest Rate of 8.72% P.a. The company has transferred their bank loan to HDFC Bank Limited in the Month of September 2021. The remaining maturity period is 88 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 earring at the interest Rate of 8.60% P.a. The remaining maturity period is 89 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.2.50 CR which is repayable in 83 Monthly Installments of Rs.4,02,227/-. The loan is earring at the interest Rate of 8.30% P.a. The remaining maturity period is 89 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.1.51 CR which is repayable in 60 Monthly Installments of Rs.3,14,359/-. The loan is earring at the interest Rate of 9.10% P.a. The remaining maturity period is 88 Months from Balance sheet Date.

- HDFC Bank Limited Dropline Overdraft Facility against Includes hypothecation of property at 43/41, West Punjabi Bagh & Village Barhana, Tehsil Beri District Jhajjar, Haryana. The loan of Rs.3.00 Cr is repayable in equal monthly installment of Rs. 3,33,334/- each. The loan is carrying at interest Rate of 9.00% P.a.

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 Situated 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 account number LAGUR00047S69S83 is repayable in 36 equal monthly installment of Rs. 84,250/- each. The remaining maturity period is 13 Months from Balance sheet Date. The loan is earring at the interest Rate of 8.95% P.a.

-HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan account number 46371104 is repayable in 60 equal monthly installment of Rs. 41,509/- each. The remaining maturity period is 44 Months from Balance sheet Date. The loan is earring at the interest Rate of 8.80% P.a.

-HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan account number 1S3489209 is repayable in 39 equal monthly installment of Rs. 92,062/- each. The remaining maturity period is 31 Months from Balance sheet Date. The loan is earring at the interest Rate of 8.95% P.a.

Secured Loan from Non Banking Financial Institutions

-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 29 Months from Balance sheet Date. The loan is earring at the interest Rate 7.15% P.a.

-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 33 Months from Balance sheet Date. The loan is earring at the interest Rate 7.32% P.a.

NOTE :6

LONG TERM PROVISIONS

Provision for employee benefits	11.36	8.36
Total	11.36	8.36

NOTE :7

SHORT - TERM BORROWINGS

Un-secured Loan from Director	15.89	8.32
Loans repayable on demand from Banks		
HDFC Bank Limited-Overdraft Facility	623.55	174.74
Current maturities of Long term borrowings		
Secured (From Bank)	148.80	99.21
Secured (From Non Banking Financial Institutions)	13.77	12.80
Total	802.01	295.07

Notes forming part of the Financial Statement as at 31st March 2025

Continue Short Term Borrowings..

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 177 equal monthly installment of Rs. 8,39,478/- each. The loan is carrying at interest Rate of 9.10% P.a. The remaining maturity period is 151 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.1.53 Cr which is repayable in 131 equal Monthly Installments. The loan is earning at the interest Rate of 8.72% P.a. The company has transferred their bank loan to HDFC Bank Limited in the Month of September 2021. The remaining maturity period is 88 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 earning at the interest Rate of 8.60% P.a. The remaining maturity period is 59 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.2.50 CR which is repayable in 83 Monthly Installments of Rs.4,02,227/-. The loan is earning at the interest Rate of 8.30% P.a. The remaining maturity period is 59 Months from Balance sheet Date.

- HDFC Bank Limited Emerging Enterprise Group Working Credit Term Loan of Rs.1.51 CR which is repayable in 60 Monthly Installments of Rs.3,14,359/-. The loan is earning at the interest Rate of 9.10% P.a. The remaining maturity period is 55 Months from Balance sheet Date.

- HDFC Bank Limited Dropline Overdraft Facility against Includes hypothecation of property at 43/41, West Punjabi Bagh & Village Barhana, Tehsil Beri District Jhajjar, Haryana. The loan of Rs.3.00 Cr is repayable in equal monthly installment of Rs. 3,33,334/- each. The loan is carrying at interest Rate of 9.00% P.a.

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 measuring 66 kanaals Situated 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 account number LAGUR00047S69S83 is repayable in 36 equal monthly installment of Rs. 84,250/- each. The remaining maturity period is 13 Months from Balance sheet Date. The loan is earning at the interest Rate of 8.95% P.a.

-HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan account number 146371104 is repayable in 60 equal monthly installment of Rs. 41,509/- each. The remaining maturity period is 44 Months from Balance sheet Date. The loan is earning at the interest Rate of 8.80% P.a.

-HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan account number IS3489209 is repayable in 39 equal monthly installment of Rs. 92,062/- each. The remaining maturity period is 31 Months from Balance sheet Date. The loan is earning at the interest Rate of 8.95% P.a.

Secured Loan from Non Banking Financial Institutions

-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 29 Months from Balance sheet Date. The loan is earning at the interest Rate 7.15% P.a.

-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 33 Months from Balance sheet Date. The loan is earning at the interest Rate 7.32% P.a.

Particulars	As at	(Amt. in 'Lakh')
	31st March 2025	31st March 2024

NOTE :8

TRADE PAYABLES

Trade Payables

Total outstanding dues to Micro Enterprises and small enterprises

64.85

20.97

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

912.77

1,254.91

Total

977.62

1,275.88

As at: for trade receivables as at March 31st, 2025 as follow:

Particulars	Not Due	Outstanding for following periods from due date of payment				(Amt. in 'Lakh')
		Less than 1 Year	1-2 years	2-3 Years	More Than 3 Years	Total
MSME	52.27	12.58				64.85
Others	842.86	24.94	44.77	0.19	0.00	912.77
Disputed Dues- MSME						
Disputed Dues- Others						
	895.13	37.53	44.77	0.19	0.00	977.62

As at: for trade payable as at March 31st, 2024 as follow:

Particulars	Not Due	Outstanding for following periods from due date of payment				(Amt. in 'Lakh')
		Less than 1 Year	1-2 years	2-3 Years	More Than 3 Years	Total
MSME	6.64	14.33				20.97
Others	1,140.51	103.02	11.38			1,254.91
Disputed Dues- MSME						
Disputed Dues- Others						
	1,147.15	117.35	11.38			1,275.88

Notes forming part of the Financial Statement as at 31st March 2025

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

Particulars	As at 31st March 2025	As at March 31, 2024
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.	12.58	20.97
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

(Amt. in 'Lakh')		
Particulars	As at 31st March 2025	As at 31st March 2024
NOTE :9		
OTHER CURRENT LIABILITIES		
Security Deposits		2.05
Advance received against Property		122.00
Advance from Customers	22.01	24.53
Cheque Issued But not cleared/ paid	5.55	
Other Payable	32.19	26.93
Expenses Payables	31.00	24.94
Statutory dues Payables	1.20	1.99
Total	S9.75	175.51
NOTE :10		
SHORT TERM PROVISIONS		
Income Tax Payable	43.77	65.03
Provision for employee benefits	1.01	0.84
Total	44.78	65.87
NOTE :12		
NON CURRENT INVESTMENTS		
Investment Properties		
Investment In Shop Vikas Cinema Dehradun	20.50	20.50
Investment in Agricultural Land at Kanjhawala	340.05	340.05
Investments in properties at R.G Tower, Netaji Subhash Place, Delhi	101.89	101.89
Investment in Equity Instruments		
Investment in Shares (Un Quoted)		
Transline Technologies Ltd 50000 Equity Shares (Previous Year NIL Shares @ 10/- Each Face Value)		67.50
CDA Finvest & Trade Pvt Ltd 62500 Equity Shares (Previous Year NIL Shares @ 10/- Each Face Value)	17.50	17.50
Investment in Shares (Quoted)	188.27	
Globus Spirits Ltd 1000 Equity Shares (Previous Year NIL Shares @ 10/- Each Face Value)		9.03
Reliance Infrastructure Ltd 6500 Equity Shares (@ 10/- Each Face Value)	19.27	
GNS Axles Ltd 2154 Equity Shares (Previous Year 2154 Shares @ 10/- Each Face Value)	9.82	9.82
PC Jeweller Ltd 247590 Equity Shares (Previous Year 124759 Shares @ 1/- Each Face Value)	9.18	63.56
Prakash Industries Ltd 12500 Equity Shares (Previous Year 12500 Shares @ 10/- Each Face Value)	21.29	19.49
Reliance Capital Limited 5406 Equity Shares (Previous Year 6000 Shares @ 10/- Each Face Value)	1.74	1.93
Reliance Power Ltd 552000 Equity Shares (Previous Year 394000 Shares @ 10/- Each Face Value)	126.97	72.46
Total	668.21	723.73
Note:		
(A) Aggregate cost of quoted Investments	188.27	176.29
(B) Aggregate Market Value of of quoted Investments	314.29	210.70
(C) Aggregate amount of Unquoted Investments	17.50	85.00
(D) Aggregate provision for diminution in value of investments		

Notes forming part of the Financial Statement as at 31st March 2025

Particulars	As at	(Amt. in 'Lakh')
	31st March 2025	31st March 2024
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	18.64	14.78
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	3.20	2.41
Total	21.84	17.19

NOTE :14		
OTHER NON CURRENT ASSETS		
Security Deposits	23.15	185.12
Fixed Deposits with bank	0.11	80.11
Total	23.26	265.23

NOTE :15		
INVENTORIES		
Raw Material	488.77	743.93
Work in Progress	1,006.96	209.39
Finished Goods	478.39	493.28
Stock In trade	28.10	39.38
Total	2,002.22	1,485.98

NOTE :16		
TRADE RECEIVABLES		
Considered good (unsecured)	754.85	968.50
Doubtful		
	754.85	
Less: Allowance for doubtful debts	754.85	
Total	754.85	968.50

Ageing for trade receivables as at March 31,2025 as follow :

Particulars	Not Due	Outstanding for following periods from due date of payment					(Amt. in 'Lakh')
		Less than 6 Months	6 Month to 1 Year	1- 2 years	2 - 3 Years	More Than 3 Years	Total
Undisputed Trade receivables - Consiudered goods	450.96	32.45	110.61	105.31	20.24	35.28	754.85
Undisputed Trade receivables - Consiudered doubtful!							
Disputed Trade receivables - Consiudered 2oods							
Disputed Trade receivables - Consiudered doubtful!							
	450.96	32.45	110.61	105.31	20.24	35.28	754.85

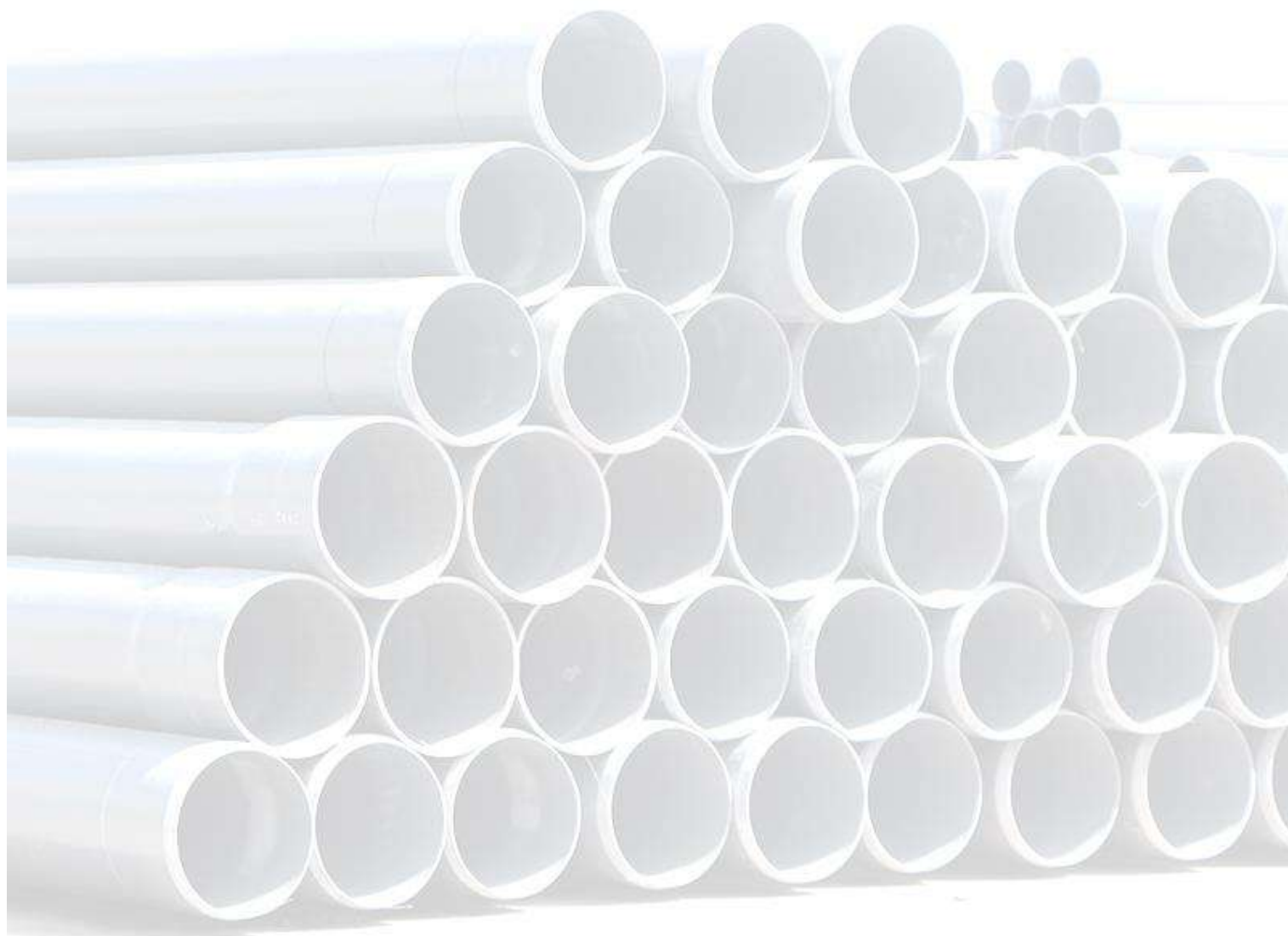
Ageing for trade payable as at March 31,2024 as follow:

Particulars	Not Due	Outstanding for following periods from due date of payment					(Amt. in 'Lakh')
		Less than 6 Months	6 Month to 1 Year	1- 2 years	2 - 3 Years	More Than 3 Years	Total
Undisputed Trade receivables - Consiudered e:oods	715.39	44.90	111.68	60.44	33.26	2.83	968.50
Undisputed Trade receivables - Consiudered doubtful!							
Disputed Trade receivables - Consiudered goods							
Disputed Trade receivables - Consiudered doubtful!							
	715.39	44.90	111.68	60.44	33.26	2.83	968.50

NOTE :17		
CASH AND CASH EQUIVALENTS		
Balance with Banks	3.99	0.96
Cash on Hand	3.20	5.58
Total	7.19	6.54

NOTE :18		
SHORT TERM LOANS AND ADVANCES		
Advances to employees	15.61	13.87
Intercompany Loan		51.93
Advance to Suppliers	140.34	166.86
-Suppliers	128.20	113.76
-Other Advance	12.14	50.00
-Advance for purchase of Investments		3.10
Total	158.95	232.66

NOTE :19		
OTHER CURRENT ASSETS		
Discount Recoverable	2.13	0.14
Balance with Revenue Authorities	328.71	265.20
Prepaid Expenses	4.90	6.57



Notes forming part of the Financial Statement as at 31st March 2025

	(Amt. in 'Lakh')	
Particulars	For the year ended 31st March 2025	for the year ended 31st March 2024
NOTE :20		
REVENUE FROM OPERATIONS		
Sale of Products	5,986.69	7,721.82
Other Operating Revenue		
Commission Income	136.29	115.47
Total	<u>6,122.98</u>	<u>7,837.29</u>
NOTE :21		
OTHER INCOME		
Interest Income	19.21	19.65
Foreign exchange gains (net)	0.43	0.77
Rental Income	1.51	8.30
Dividend Income	0.20	0.12
Income From Derivatives Option	7.41	21.20
Profit on sale of Property Plant Equipment	0.10	0.00
Profit on sale of Investments	62.46	8.17
Total	<u>91.32</u>	<u>58.21</u>
NOTE :22		
COST OF MATERIAL CONSUMED		
Opening Stock Raw Material	743.92	443.23
Purchases of Raw Material	4511.41	3956.87
Other Operating Expenses	132.66	117.71
Less Closing Stock of Raw Material	(488.77)	(743.92)
Total	<u>4,899.22</u>	<u>3,773.89</u>
NOTE :23		
PURCHASE OF STOCK INTRADE		
Purchases of Stock In Trade	1,384.21	3,656.49
Other Operating Expenses	7.96	24.02
Total	<u>1,392.17</u>	<u>3,680.51</u>
NOTE :24		
CHANGES IN INVENTORIES OF STOCK INTRADE/WORK IN PROGRESS/FINISHED GOODS		
A		
Inventory at the beginning of year		
Inventories for Work in Progress	209.39	266.91
Inventories for Finished Goods	493.28	7.79
Inventories for Stock in Trade	39.38	133.63
	<u>742.05</u>	<u>408.33</u>
Less: Inventory at the end of Year		
Inventories for Work in Progress	1006.96	209.39
Inventories for Finished Goods	478.39	493.28
Inventories for Stock in Trade	28.10	39.38
	<u>1513.45</u>	<u>742.05</u>
Total A- B	<u>(771.40)</u>	<u>(333.72)</u>

Notes forming part of the Financial Statement as at 31st March 2025

	(Amt. in 'Lakh')	
Particulars	For the year ended 31st March 2025	for the year ended 31st March 2024
NOTE :25		
EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages and Bonus	103.09	95.45
Staff Welfare Expenses	1.36	1.24
Contribution to Provident and Other Funds	2.58	2.31
Gratuity Expenses	<u>2.54</u>	<u>2.50</u>
Total	<u>109.57</u>	<u>99.50</u>
NOTE :26		
FINANCIAL COSTS		
Other Borrowing Cost	2.07	2.96
Interest on Loans	166.22	148.93
Interest on Obligation (Gratuity)	0.63	0.57
Total	<u>168.92</u>	<u>152.46</u>
NOTE :27		
DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation on Property, Plant and Equipment	144.84	130.71
Amortisation of intangible assets	0.45	0.45
Total	<u>145.29</u>	<u>131.16</u>
NOTE :28		
OTHER EXPENSES		
Payments to the Auditors*	2.25	2.76
Business promotion Expenses	1.52	11.09
Rent Expenses	17.84	7.63
Electricity and Water Expenses	2.66	2.18
Insurance Expenses	4.53	4.05
Legal & Professional Charges	3.54	9.35
Office Expense	2.29	1.08
Telephone Expenses	0.37	0.34
Repair to Plant & Machinery	34.57	3.02
Repair to Building	5.91	6.76
Rate and Taxes	6.17	4.75
Travelling Expenses	2.75	3.16
Website Expenses	0.16	0.46
Other Expenses	1.92	10.94
Expenses Related to IPO		36.03
Balance Written Off		32.05
Total	<u>86.48</u>	<u>135.65</u>
Payments to the auditor*		
Statutory Audit Fees	1.75	1.50
Tax Audit Fees	0.50	0.50
For Other Services		0.76
Total	<u>2.25</u>	<u>2.76</u>
NOTE :29		
EXCEPTIONAL ITEMS		
Profit on sale of Property, Plant and Equipments		
Total	<u></u>	<u></u>

A G UNIVERSAL LIMITED
(Formerly Known As A G UNIVERSAL PRIVATE LIMITED)
CIN : L25200DL2008PLC178400

Notes forming part of the Financial Statement as at 31st March 2025

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
Ka ushal Gupta	Whole Time Director
Madhav Gupta	Independent Director
Atul Mahajan	Independent Director
Sandeep Ya dav	Independent Director
Surbhi Gupta	Compa ny Secretary
Harpreet Singh	Chief Fina ncial Officer
Rajesh Gupta	Relatives of Key Management Personnel
Green Life Agritech	Key Management Personnel's Control Ex ist
Truebuy Mart Limited	Key Management Personnel's Control Ex ist
Alpha Plus Investments	Key Management Personnel's Control Ex ist
A G Agrotech & Power Pvt Ltd	Key Management Personnel's Control Ex ist
Solar Club	Key Management Personnel's Control Ex ist

(b) Disclosure of material transactions-

P A R T I C U L A R S	Relation	(Amt. in 'Lakh')	
		For the year ended 31st March 2025	For the year ended 31st March 2024
Directors Remuneration Paid			
Amit Gupta	Chairmen cum Managing Director	18.00	15.00
Ka ushal Gupta	Whole Time Director	3.63	
Reimbursement of Ex11enses			
Amit Gupta	Chairmen cum Managing Director	5.36	2.57
Salary Paid			
Sushil Kumar	Compa ny Secretary		0.60
Surbhi Gupta	Compa ny Secretary	4.71	3.92
Harpreet Singh	Chief Financial Officer	5.32	4.81
Payment for Ex11enses			
A G Agrotech & Power Private Limited	Key Management Personnel's Control Ex ist	0.27	0.02
Reimbursement of Ex11enses			
A G Agrotech & Power Private Limited	Key Management Personnel's Control Ex ist	0.29	
Rent Paid			
Rajesh Gupta	Relatives of Key Management Personnel		0.44
Sale of Products			
Green Life Agritech	Key Management Personnel's Control Ex ist		106.78
Truebuy Mart Limited	Key Management Personnel's Control Ex ist	136.94	
Borrowings received			
Bharti Gupta	DIRECTOR	30.00	33.93
Re11alEmnt of Borrowings			
Bharti Gupta	DIRECTOR	30.00	33.93

Notes forming part of the Financial Statement as at 31st March 2025

(c) Balances outstanding as on reporting date

(Amt. in 'Lakh')

Particulars	As at 31st March 2025	As at 31st March 2024
Payables		
Amit Gupta	9.97	3.24
Reimbursement Payables		
Amit Gupta	15.89	8.32
Receivables		
Truebuy Mart Limited	113.79	
Green Life Agritech	57.82	94.29

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.

(Amt. in 'Lakh')

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
(a) Profit after taxation and exceptional items (In 'Lakh')	135.74	191.97
(b) Weighted average number of shares outstanding during the year	5484000	5,423,337
(d) Basic earning per share (in Rs.) d=(a/b) (In Rs.)	2.48	3.54
(e) Diluted earning per share	2.48	3.54

NOTE :32

Value of imports calculated on CIF basis

(Amt. in 'Lakh')

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Purchase of goods		70.69

NOTE :33

Expenditure in foreign currency

(Amt. in 'Lakh')

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
NIL	NIL	NIL

NOTE:34

Earnings in foreign Exchange

(Amt. in 'Lakh')

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
NIL	NIL	NIL

Notes forming part of the Financial Statement as at 31st March 2025

NOTE:35

Segment Reporting

Operating segments:

Trading Division - Iron Products / Ultra maxx Batteries / S S Utensils

Manufacturing Division - Aluminium Extruded Profile

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:

Revenue of products		(Amt. in 'Lakh')	
Particulars	For the period ended March 31,2025	For the period ended March 31,2024	
Domestic	6122.98	7837.29	
Total	6,122.98	7,837.29	

1 Revenue by nature of products			
Segment Revenue	For the period ended March 31,2025	For the period ended March 31,2024	
Trading Division -Iron and Steel	1,604.50	4,032.85	
Manufacturing Division - Aluminium Extruded Profile	4,518.48	3,804.44	
Total	6,122.98	7,837.29	

Notes forming part of the Financial Statement as at 31st March 2025

2. Segment Results before tax and Depreciation

(Amt. in 'Lakh')

Segment Results	For the period ended March 31,2025	For the period ended March 31,2024
Trading Division -Iron and Steel	110.22	87.36
Manufacturing Division-Aluminium Extruded Profile	296.72	394.10
	#BEZUG!	
	406.94	481.46
Unallocated Expenses		
Less: Finance Cost	-168.92	-152.46
Add: Other Income	91.32	58.21
Less: Dep Expenses	-145.29	-131.16
Profit before exceptional items and extraordinary items and tax	184.05	256.05
Exceptional Items	#BEZUG!	
Profit before tax	#BEZUG!	256.05
Less: Tax expenses	-48.31	-64.08
Net profit for the year	#BEZUG!	191.97

Segment Assets and Liabilities

Segment Assets	For the period ended March 31,2025	For the period ended March 31,2024
Trading Division	3,592.62	3,613.86
Manufacturing Division	1,435.42	1,200.83
Total Segment Assets	5,028.04	4,814.69
Segment Liabilities		
Trading Division	1,867.12	2,128.86
Manufacturing Division	1,282.84	944.53
Total Segment Liabilities	3,149.96	3,073.39

NOTE :36

Commitments

(Amt. in 'Lakh')

	March 31,2025 (Rs.)	March 31,2024 (Rs.)
Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL

NOTE :37

Contingencies

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

Accordingly, In the opinion of the Management, the disclosure is required

a) Income Tax

(Amt. in 'Lakh')

Contingent Liabilities and Commitments	Amount of Demand	Remarks
Income Tax Demand for the year AY 2010-11 for U/s 153C of the income tax act.	151.28	Date of Demand Raised 27-02-2024, Matter Pending with CIT(A)
Income Tax Demand for the year AY 2011-12 for U/s 153C of the income tax act.	20.99	Date of Demand Raised 27-02-2024, Matter Pending with CIT(A).
Income Tax Demand for the year AY 2014-15 for U/s 153C of the income tax act.	4.52	Date of Demand raised 06th March 2024. Rectification Filled on 20.05.2024
Income Tax Demand for the year AY 2015-16 for U/s 153C of the income tax act.	3.44	Date of Demand raised 06th March 2024. Rectification Filled on 20.05.2024
Income Tax Demand for the year AY 2017-18 for U/s 153C of the income tax act.	1.22	Date of Demand raised 06th March 2024. Rectification Filled on 20.05.2024
Income Tax Demand for the year AY 2018-19 for U/s 153C of the income tax act.	0.72	Date of Demand raised 06th March 2024. Rectification Filled on 20.05.2024
Goods & Service Tax Demand for the FY 2019-20	69.73	Date of Demand raised 16th May 2024. Appeal Filled On 22.05.2025

Remarks: Above demand including interest.

NOTE :38

(Amt. in 'Lakh')

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

NOTE :39 Disclosure under section 186 of the Companies Act' 2013

(Amt. in 'Lakh')

Particulars	Amount of Loan Given	Rate of Interest	Type
Inox World Industries Private Limited	95	9%	For Business Purpose

Notes forming part of the Financial Statement as at 31st March 2025

NOTE :40

Disclosure of Derivative transaction & Unhedged Foreign Currency Exposures

(Amt. in 'Lakh')		
(a) Derivatives outstanding as at the reporting date	March 31,2025 (Rs.)	March 31,2024 (Rs.)
I	NIL	NIL

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

(Amt. in 'Lakh')				
I. Assets				
Particulars	Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
Foreign Currency	March 31,2025 (in 'Lakh')	US\$	NIL	US\$
	March 31,2024 (in 'Lakh')	US\$	NIL	US\$
Exchange Rate	March 31,2025 (in 'Lakh')		NIL	
	March 31,2024 (in 'Lakh')		NIL	
Amount In FC	March 31,2025 (in 'Lakh')		NIL	
	March 31,2024 (in 'Lakh')		NIL	
Amount In Local	March 31,2025 (in 'Lakh')		NIL	
	March 31,2024 (in 'Lakh')		NIL	

(Amt. in 'Lakh')				
II. Liabilities				
Particulars	Reporting Date	Total Payables (A)	Hedges by derivative contracts (B)	Unhedged Payables (C=A-B)
Foreign Currency	March 31,2025 (in 'Lakh')	US\$	NIL	US\$
	March 31,2024 (in 'Lakh')	US\$	NIL	US\$
Exchange Rate	March 31,2025 (in 'Lakh')		NIL	0.00
	March 31,2024 (in 'Lakh')		NIL	0.00
Amount In FC	March 31,2025 (in 'Lakh')		NIL	
	March 31,2024 (in 'Lakh')		NIL	
Amount In Local	March 31,2025 (in 'Lakh')		NIL	
	March 31,2024 (in 'Lakh')		NIL	

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

(Amt. in 'Lakh')	
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

A G UNIVERSAL LIMITED

CIN : U5200DU008PLC178400

Notes forming part of the Financial Statement as at 31st March 2025

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 or pending 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 declare 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 lakhs with two decimals, unless otherwise stated.
- (x) The social security code enacted in year 2020 has been deferred by a year. When enacted, this code will have an impact on Company's contribution to Provident Fund, Gratuity and other employee related.
- (xi) Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.
- (xii) Figures have been rounded off to the nearest Lakhs of rupees.
- (xiii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the Intermediary shall - 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 to or on behalf of the Ultimate beneficiaries.
- (xiv) The Company does not receive any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Note-43 Security of current assets against borrowings

(Rs. In Lakhs)

Month	Name Of Bank	Particulars of Securities Provided	Amount As Per Books of Accounts	Amount as Reported in the Month return	Amount of Difference	Reason of Difference
JUNE 24	HDFC BANK LIMITED	INVENTORIES	1261.24	1184.63	76.61	Price and Quantity may vary time to time from Stock Statement .
SEPTEMBER 24	HDFC BANK LIMITED	INVENTORIES	1921.47	1878.68	42.79	
DECEMBER 24	HDFC BANK LIMITED	INVENTORIES	2 685.21	2 576.95	108.26	
MARCH 25	HDFC BANK LIMITED	INVENTORIES	1,977.93	1,826.79	151.14	
JUNE 24	HDFC BANK LIMITED	TRADE RECEIVABLE	533.43	292.69	240.74	We pledge Only 90 Days Debtors from our Books.
SEPTEMBER 24	HDFC BANK LIMITED	TRADE RECEIVABLE	490.46	439.22	51.24	
DECEMBER 24	HDFC BANK LIMITED	TRADE RECEIVABLE	395.68	358.06	37.62	
MARCH 25	HDFC BANK LIMITED	TRADE RECEIVABLE	566.23	485.95	80.28	

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 period ended 31st March, 2025, the Board of Directors of the Company not recommended any dividend for the shareholders of the company.

Note-45 The financial statements were approved by the Board of Directors and authorised for issue on May 30, 2025.

NOTE-46 RATIOS

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
(a) Current Ratio,	Total current assets	Total current liabilities	1.73	1.64	5.61%	Ratio Increase due to increase in working capital
(b) Debt-Equity Ratio,	Debt consists of borrowings and lease liabilities	Total Equity	1.10	0.89	23.34%	Ratio decrease due to decreases in debt & increase in Equity.
(c) Debt Service Coverage Ratio,	Earnings available for	Debt service = Interest and lease payments + Principal repayments	1.69	2.20	-23.27%	-
(d) Return on Equity Ratio,	Profit for the year less Preference dividend (if any)	Average total equity	24.75%	35.01%	-10.25%	-
(e) Inventory turnover ratio,	Turnover	Average inventory	3.51	6.71	-47.65%	Ratio decreased due to increase in inventory and Inventories
(f) Trade Receivables turnover ratio,	Revenue from operations	Average trade receivables	7.11	7.29	-2.54%	-
(g) Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	5.24	5.29	-0.88%	-
(h) Net capital turnover ratio,	Revenue from operations	Net worth + Lease capital (i.e. Total)	4.85	#BEZUGI	#BEZUGI	Ratio Decrease due to increase in Average working capital
(i) Net profit ratio,	Profit for the year	Revenue from operations	2.22%	2.45%	-0.23%	-
(j) Return on Capital employed,	Profit before tax and finance costs	Net worth + Lease liabilities + Deferred tax	8.97%	12.42%	-3.45%	-
(k) Return on investment,	Income generated from invested funds	Average invested funds in treasury investments	2.30%	0.62%	1.68%	-

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

FOR AND ON BEHALF OF A G UNIVERSAL LIMITED

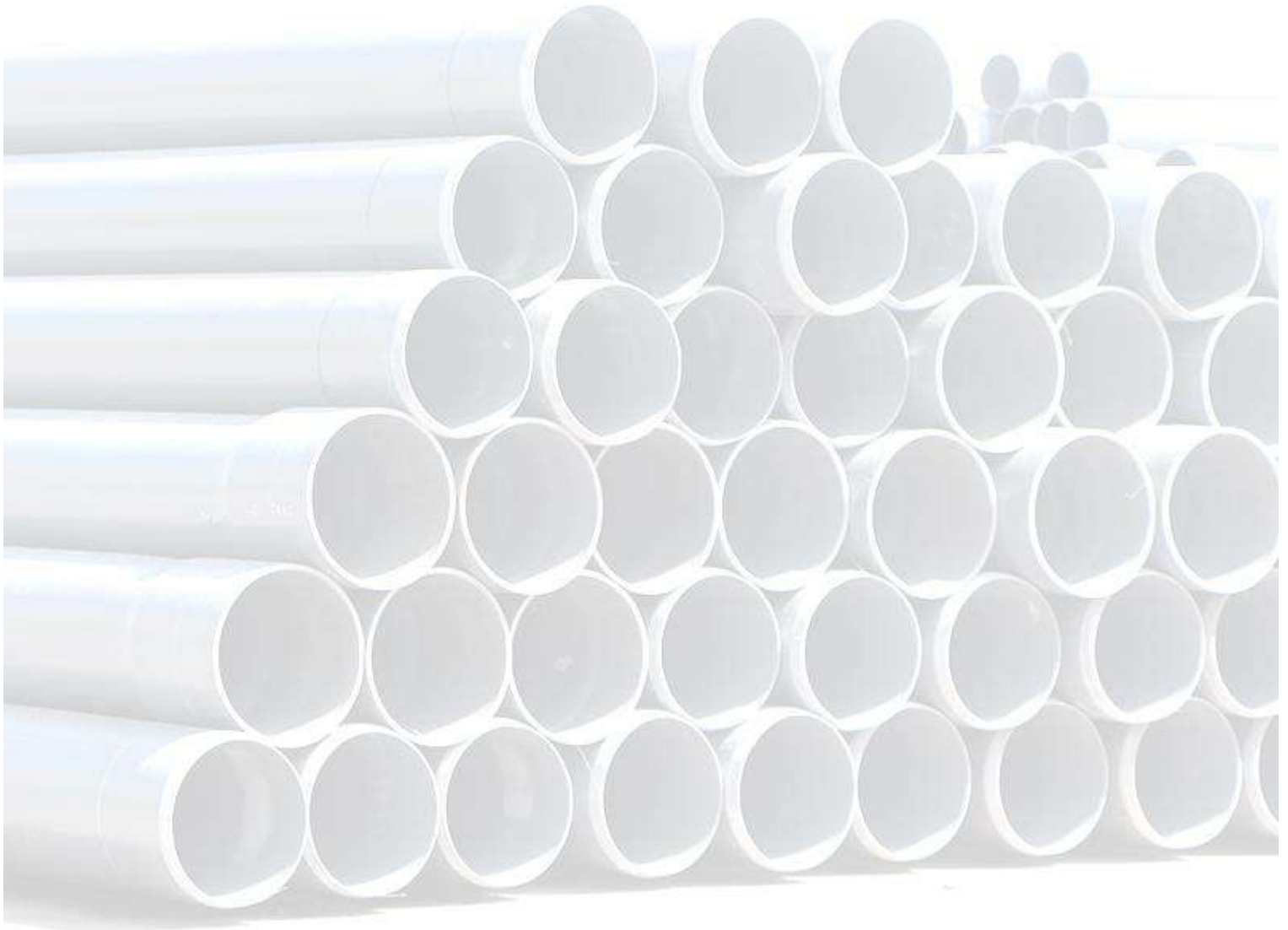
Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Bharti Gupta
Director
DIN: 08189660

CA Virender Nagpal
Partner
M. No.416004
Udin: 25416004BMHVBH5005
Place :New Delhi
Date :May 30, 2025

Surbhi Gupta
Company Secretary
PAN: BYOPG0720J

Harpreet Singh
Chief Financial Officer
PAN: DFWPS1535A



A G UNIVERSAL LIMITED
CIN : I25200DJ2008PLC178400
Notes forming part of the Financial Statement as at 31st March 2025

Note 47 (s) Employee benefit plan

As per the Accounting standard 15 'Employee Benefits' the disclosure of employee benefit as defined in the Accounting Standard are given below

III Defined contribution plans

Contribution to Defined Contribution Plans, recognized as expenses for the year is as under

PARTICULARS	Amount in Lakhs			
	As at 31st March 2025		As at 31st March 2024	
	Employer's contribution to	Employer's contribution to	Employer's contribution to	Employer's contribution to
Contribution to defined Contribution Plans	2.12	0.36	1.92	0.33

(II) Defined benefit Plans

The company offers the gratuity and leave encashment employee benefit schemes to its employees

The following table sets out the amount recognized in the financial statements

III-a) Expenses recognized during the year

PARTICULARS	Amount in Lakhs			
	As at 31st March 2025		As at 31st March 2024	
	Gratuity	Other defined benefits plans	Gratuity	Other defined benefits plans
Components of employer expense				
Current service cost	2.02		1.15	
Past service cost				
Interest cost	0.64		0.57	
Expected return on plan assets	0.00		0.00	
Curtailment cost / (credit)				
Settlement Cost / (credit)				
Actuarial losses / (gains)	0.52		-0.64	
Total expense/(income) recognized in the statement of Profit and Loss	3.17		1.08	

III-b) Table showing changes in present value of obligations during the period

PARTICULARS	Amount in Lakhs			
	As at 31st March 2024		As at 31st March 2024	
	Gratuity	Other defined benefits plans	Gratuity	Other defined benefits plans
Present value of obligation as at beginning of the period	9.20		8.13	
Acquisition adjustment				
Interest cost	0.63		0.57	
Past service cost				
Current service cost	2.02		1.15	
Expected return on plan assets				
Curtailment cost / (credit)				
Settlement Cost / (credit)				
Benefit paid	0.52		-0.64	
Actuarial gain / (losses) on obligations				
Obligation as on closing of the year	12.37		9.21	

(11-c) Change in the plan assets: There is no change in the plan assets in the case of gratuity and leave encashment because there is no funded scheme taken by the company

III-d) Reconciliation of fair value of assets and obligations:

PARTICULARS	Amount in Lakhs			
	As at 31st March 2025		As at 31st March 2024	
	Gratuity	Other defined benefits plans	Gratuity	Other defined benefits plans
Fair value of plan assets				
Present value of obligations	9.20		8.13	
Amount recognized in balance sheet	9.20		8.13	

(11-e) Actuarial Assumptions:

Demographic Assumptions:

Mortality: Indian Assured Lives Mortality (2012-2014) ult. (IALM 2012-2014). Rates at specimen ages are as shown below

Withdrawal: Withdrawal rate are in accordance with the following table

PARTICULARS	As at 31st March 2025		As at 31st March 2024	
	Gratuity	Other defined benefits plans	Gratuity	Other defined benefits plans
	10% per Annum		10% per Annum	
For all Ages				

Financial Assumptions:

PARTICULARS	As at 31st March 2025		As at 31st March 2024	
	Gratuity	Other defined benefits plans	Gratuity	Other defined benefits plans
Discount Rate	6.60%		7.20%	
Expected return on plan assets	NA		NA	
Salary growth rate	8.00%		8.00%	

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

FOR AND ON BEHALF OF A G UNIVERSAL LIMITED

Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Bharti Gupta
Director
DIN: 08189660

CA Virender Nagpal
Partner
M. No.416004
Udin: 25416004BMHV/BH5005
Place : New Delhi
Date : May 30, 2025

Surbhi Gupta
Company Secretary
PAN: BYOPG0720J

Harpreet Singh
Chief Financial Officer
PAN: DFWPS1535A