



UFM INDUSTRIES LIMITED

MEHERPUR, SILCHAR-788 015
ASSAM

32ND ANNUAL REPORT

2017-2018

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Corporate Information

CIN: L15311AS1986PLC002539

Board of Directors	Registered Office & Works
Shri Mahabir Prasad Jain	Meherpur, Silchar,
Managing Director	Assam-788 015
Shri Avishek Jain	Balajan Dhubri,
Director & Chief Financial Officer	Assam – 783331
Smt. Tara Rani Jain,	Corporate Office
Director,	404, Mangalam,
	24 Hemant Basu Sarani,
	Kolkata – 700 001
Shri Deepak Ladia,	Registered & Share Transfer Agents
Independent Director	Niche Technologies Pvt. Ltd.
	D-511, Bagree Market,
	71, B.R.B. Basu Road,
	Kolkata - 700001
Shri Poonam Chand Deewani,	Bankers
Independent Director	United Bank of India
Company Secretary	
Smt. Jyoti Jain	
Auditors	
M/s P.A. Agarwal & Co.	
Chartered Accountants	
5 th Floor Narbada Building,	
K.C. Choudhury Road,	
Guwahati, Assam - 781001	

UFM INDUSTRIES LIMITED

CIN: L15311AS1986PLC002539

Regd. Office: Meherpur, Silchar, Assam – 788 015

Tel: 03842 – 224822/224996, Fax: 03842 – 241539

Email: ufmindustries@rediffmail.com Website: ufmindl.weebly.com**NOTICE TO THE SHAREHOLDERS**

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of **UFM Industries Limited** will be held on Friday, 28th September, 2018 at 2:00 P.M. at Registered Office of the Company at Meherpur, Silchar – 788 015, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Tara Rani Jain (DIN: 00545789), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Revision in remuneration of Mr. Mahabir Prasad Jain, Managing Director**

To consider and if thought fit, to pass the following as a Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of sections 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V to the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to the revision in remuneration of Mr. Mahabir Prasad Jain (DIN: 00498001) for the remaining period of his tenure from 1st July, 2017;

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits, Managing Director of the Company be paid remuneration within the overall applicable limit as set out in the provisions of Schedule V to the Companies Act, 2013;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:Meherpur, Silchar
Assam - 788015By Order of the Board
For UFM Industries Limited**Jyoti Jain**
Company SecretaryDated: 14th August, 2018
Place: Silchar

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
 2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY (IES) TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013 read with Rules made thereunder, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing the proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
 3. Corporate Members intending to send their authorized representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
 4. Members holding shares in the physical form are requested to notify changes in address, email id, bank mandate and bank particulars, if any, under their signatures to M/s. Niche Technologies Private Limited, D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata – 700001, the Registrars and Share Transfer Agents (RTA) of the Company, quoting their Folio numbers. Members holding shares in electronic form may update such information with their respective Depository Participants.
 5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members who have not registered their e-mail address with the Company can now register the same by writing to the Registrar of the Company at the following address: -

Niche Technologies Private Limited,
D-511, Bagree Market,
71, B.R.B. Basu Road,
Kolkata - 700001

Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
 6. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in prescribed Form SH-13 with the RTA. Nomination form can be downloaded from the Company's website: www.ufmindl.weebly.com under the section 'Investor Information'. In respect of shares held in Electronic/Demat form, members may please contact their respective Depository Participants.
 7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number to the Company/ RTA for registration of transfer of shares, for securities market transactions and off-market/ private transactions involving transfer of shares in physical form. In this connection, the Transferees of Company's shares are requested to submit a copy of their PAN
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card along with the Transfer Deed. Members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or RTA.

8. Members seeking information regarding financial accounts of the Company are requested to write to the Company at least 7 (seven) days before the date of meeting so as to enable the management to keep the information ready.
 9. All documents meant for inspection and referred to in the Notice and accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11:00 A.M to 1:00 P.M on all working days till the date of the Annual General Meeting (AGM) and will be also available for inspection at the Meeting.
 10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM. Members are requested to bring their admission slip along with the copy of the Annual Report at the Annual General Meeting.
 11. Additional information in respect of the Director seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meeting are furnished as an Annexure and forms a part of the Notice. The Director has furnished the requisite consents/ declarations for his appointment/re-appointment.
 12. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Friday, 28th September, 2018 (both days inclusive).
 13. Members may also note that the Notice of the AGM and the Annual Report will also be available on the Company's website, www.ufmindl.weebly.com for their download.
 14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
 15. In compliance with the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to all the Members to enable them to cast their vote electronically in respect of business to be transacted at the Meeting, for which the Company has engaged the services of Central Depository Services Limited (CDSL). The Members holding shares either in physical form or in dematerialized form, desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
 16. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the Members who have not cast their votes by remote e-voting as on Cut-off date **i.e. Friday, 21st September, 2018** shall be able to exercise their right at the Annual General Meeting through ballot paper. Members who cast their votes by remote e-voting prior to the meeting, may attend the meeting but will not be entitled to cast their vote again.
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17. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, 21st September, 2018**, are entitled to vote on the Resolutions set forth in this Notice and a person who is not a Member as on cut-off date should treat this notice for information purpose only. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). Members who have acquired shares after the dispatch of the Notice of Annual General Meeting and before the cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
18. The remote e-voting period will commence at 9.00 a.m. on Tuesday, 25th September, 2018 and will end at 5.00 p.m. on Thursday, 27th September, 2018. The Company has appointed Mr. Sanjay Kumar Baid, Practicing Company Secretary (Membership no. F5752), to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting.
19. The Route map of the venue of Annual General Meeting is annexed at the end of this Notice.
20. **PROCEDURE FOR REMOTE E-VOTING**

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for remote e-voting are as under:

A. In case of Members who receive the Notice in electronic mode:

- i) Launch an internet browser and open [https:// www.evotingindia.com](https://www.evotingindia.com)
- ii) Click on Shareholders/Members tab.
- iii) Insert 'User ID'
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

and enter the image verification as displayed and click 'Login'.

- iv) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- v) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iii).

- vi) After entering these details appropriately, click on "SUBMIT" tab.
 - vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - ix) Click on the EVSN for the relevant Company Name i.e. **UFM Industries Limited** on which you choose to vote.
 - x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your Vote.
 - xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - xv) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xvi) Note for Institutional Shareholders & Custodians :
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
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- xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ufmindl.weebly.com and on the website of CDSL. The same will be communicated to the stock exchanges viz. BSE Limited and The Calcutta Stock Exchange Ltd., where the shares of the company are listed.

By Order of the Board
For **UFM Industries Limited**

Dated: 14th August, 2018
Place: Silchar

Jyoti Jain
Company Secretary

EXPLANATORY STATEMENT

(Pursuant to section 102(1) of the Companies Act, 2013)

Item No. 3:

The Members of the Company at the 29th Annual General Meeting held on 30th September, 2015 had approved the re-appointment of Mr. Mahabir Prasad Jain as the Managing Director of the Company effective from for a period of five years.

Keeping in view, the vast experience of Mr. Mahabir Prasad Jain, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 15th June, 2018 recommended the revision in remuneration to '1,50,000/- per month payable to Mr. Mahabir Prasad Jain effective from 1st July, 2018. All other terms & conditions of his appointment remain unchanged.

In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with section 196 and 197 of the Companies Act, 2013, shall be payable.

Details of Mr. Mahabir Prasad Jain as required to be given pursuant to the Listing Regulations and Secretarial Standards are attached to the Notice.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Mahabir Prasad Jain, Mr. Avishek Jain and Mrs. Tara Rani Jain are in any way concerned or interested financially or otherwise in the proposed resolution as set out in the Notice.

The Board recommends the resolution as set out in the Notice for the approval of the Members of the Company

Statement pursuant to provisions of Schedule V of the Companies Act, 2013 with respect to Item No. 3 of the Notice

I.	<u>General Information</u>			
1.	Nature of industry	Flour Mill		
2.	Date of certificate of commencement of business	Not Applicable		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4.	Financial performance based on given indicators	For the Financial Year (` in Lakhs)		
		2017-18	2016-17	2015-16
	Revenues	6,814.84	6,681.92	3,945.62
	Net Profit/ (Loss) before Tax	71.31	95.84	43.97
	Dividend %	Nil	Nil	Nil
5.	Export performance and net foreign exchange collaborations, if any	Nil		
6.	Foreign investments or collaborators if any	Nil		
II.	<u>Information about the Appointee</u>			