

UFM INDUSTRIES LIMITED

MEHERPUR, SILCHAR-788 015 ASSAM

ANNUAL REPORT 2021-22



Corporate Information

CIN: L15311AS1986PLC002539

Board of Directors Shri Mahabir Prasad Jain, *Managing Director*

Shri Avishek Jain, Director & Chief Financial Officer

Smt. Tara Rani Jain, Director

Shri Deepak Ladia, Independent Director

Shri Poonam Chand Deewani, Independent Director

Company Secretary Ms Annu Jalan

Auditors

M/s P. A. Agarwal & Co. Chartered Accountants 5th Floor, Narbada Building, K. C. Choudhury Road, Guwahati, Assam – 781 001

Registered Office & works Meherpur, Silchar, Assam – 788 0015

Balajan, Dhubri, Assam - – 783331

Corporate Office

404, Mangalam, 24 Hemant Basu Sarani, Kolkata - 700 001

Registrars & Share Transfer Agents

Niche Technologies Pvt. Ltd 3A, Auckland Place, 7th Floor, Room no. 7A & 7B Kolkata – 700 017

Bankers United Bank of India

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UFM INDUSTRIES LIMITED

CIN: L15311AS1986PLC002539 Regd. Office: Meherpur, Silchar, Assam – 788 015 Tel: 03842 – 224822/224996, Fax: 03842 – 241539 Email: <u>ufmindustries@rediffmail.com</u> Website: <u>ufmindl.weebly.com</u>

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 36th Annual General Meeting of the Members of **UFM Industries Limited** will be held on Thursday, 29th September, 2022 at 3:00 P.M. at the premises of Registered Office of the Company at Meherpur, Silchar – 788 015 through Video Conferencing or other audio visual means, 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, 2022 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.
- 3. To appoint M/s. Anil Hitesh & Associates, Chartered Accountants as the Statutory Auditors of the Company

To consider and if thought fit pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Anil Hitesh & Associates, Chartered Accountants, (ICAI Firm Registration No. 325406E), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. P.A. Agarwal & Co., Chartered Accountants (ICAI Firm Registration No.: 327316E), the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company to be held in the year 2027, on such remuneration as may be recommended by Audit Committee and mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors or any person authorised by the Board, be and is hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Registered Office: Meherpur, Silchar Assam – 788015 By Order of the Board For UFM Industries Limited

> Sd/-Annu Jalan Company Secretary

Dated: 13th August, 2022 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. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020, 5th May, 2022 and the Securities Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meeting (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2022 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) is being sent only to those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company **www.ufmindl.weebly.com**.
- 3. 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. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice
- **4.** Corporate Members are entitled to appoint authorised representatives for the purpose of voting through remote e-voting or for the participation and e-voting during the AGM, through VC or OAVM. In this regard, they are required 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 e-AGM.
- 5. 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, 3A, Auckland Place, Room no. 7A & 7B, 7th Floor, Kolkata 700 017, 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.
- **6.** 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, 3A, Auckland Place, Room no. 7A & 7B, 7th Floor, Kolkata – 700 017



Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.

- 7. 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.
- 8. 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 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.
- **9.** 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.
- **10.** 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.
- **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 Friday, 23th September, 2022 to Thursday, 29th September, 2022 (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 evoting given hereinafter.

- 16. The facility for voting shall be made available at the e-AGM and the Members who have not cast their votes by remote e-voting as on Cut-off date i.e. Thursday, 22nd September, 2022 shall be able to exercise their right at the e-AGM. 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.
- **17.** The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Thursday**, **22**nd **September**, **2022**, 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 Monday, 26th September, 2022 and will end at 5.00 p.m. on Wednesday, 28th September, 2022. The e-voting module shall be disabled by CDSL for voting thereafter. The Company has appointed Mr. Sonesh Jain, Practicing Company Secretary (Membership no. F9627, COP-11865), 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.** Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
- **20.** The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <u>www.ufmindl.weebly.com</u> and on the website of CDS and NSDL. 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.

21. PROCEDURE FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER

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

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



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting 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 are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 <u>https://web.cdslindia.com/myeasi/Registration/EasiRegistra</u> <u>tion</u>
	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 <u>www.cdslindia.com</u> home page or click on <u>https://evoting.cdslindia.com/Evoting/EvotingLogin</u> 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	1) If you are already registered for NSDL IDeAS facility, please
Shareholders holding	visit the e-Services website of NSDL. Open web browser by typing
securities in demat	the following URL: <u>https://eservices.nsdl.com</u> either on a Personal Computer or on a mobile. Once the home page of e-
	Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see eVoting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or for joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to



	register is available at https://eservices.nsdl.com . Select "Register				
	Online for IDeAS" Portal or click at				
	https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp				
	3) Visit the e-Voting website of NSDL and 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 held with NSDL),				
	Password/OTP and a Verification Code as shown on the screen.				
	After successful authentication, you will be redirected to NSDL				
	Depository site wherein you can see e-Voting page. Click on				
	company name or e-Voting service provider name and you will be				
	redirected to e-Voting service provider website for casting your				
	vote during the remote e-Voting period or for joining virtual				
	meeting & voting during the meeting.				
Individual	You can also login using the login credentials of your demat				
Shareholders (holding	account through your Depository Participant registered with				
securities in demat	NSDL/CDSL for e-Voting facility. After Successful login, you will				
mode) login through	be able to see e-Voting option. Once you click on e-Voting option.				
their Depository	you will be redirected to NSDL/CDSL Depository site after				
Participants	successful authentication, wherein you can see e-Voting feature.				
- un unonprense	Click on company name or e-Voting service provider name and				
	you will be redirected to e-Voting service provider website for				
	casting your vote during the remote e-Voting period or for joining				
	virtual meeting & voting during the meeting.				

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

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

Login type			Helpdesk details
Individual	Shareholders	holding	Members facing any technical issue in login can contact
securities in Demat mode with CDSL			CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 - 23058738 and 022 -23058542-43.
Individual securities in	Shareholders Demat mode with	holding NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

B. Login method for e-Voting and joining virtual meetings for Physical shareholders and non-individual shareholders holding in Demat form.

- 1) The shareholders should log on to the e-voting website <u>www.evotingindia.com</u>.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID



- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to <u>www.evotingindia.com</u> and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in				
Demat.				
PAN	 Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. 			
Dividend Bank	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.			
Details OR Date of Birth (DOB)	 If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. 			

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant **UFM Industries Limited** on which you choose to vote.
- 11) 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.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- 13) 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.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- C. Additional Facility for Non Individual Shareholders and Custodians -For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <u>www.evotingindia.com</u> and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to <u>helpdesk.evoting@cdslindia.com</u>.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to <u>helpdesk.evoting@cdslindia.com</u> 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ufmindustries@rediffmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL evoting system for the scrutinizer to verify the same.

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

- 1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- 2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.