

THIRTY SIXTH ANNUAL REPORT
2020-2021
UBE INDUSTRIES LIMITED
(CIN: L99999AP1985PLC005284)



Contents

Sl.no	Description	Pages
01	Information of the company	1
02	Notice of 36 AGM	3-4
03	Note on proposed activities	5
06	Hadigy letter of interest	6
07	Board Report	7-9
08	Part II Corporate matters and human resourses	10-27
09	Audited Documents	28-31
10	Secretarial audit Report	
11	Review of the auditor Report	32
12	BusiCircular ness Responsibility & SustainabilityReporting as per Sebi Lodr	33-55
	Vide circular Cir/CFD/CMD/10/2025, dated 4 November 2015 and non relevant columns were left blank	

COMPANY INFORMATION	
BOARD OF DIRECTORS	BOARD OF DIRECTORS
Managing Director Vijaya Bhaskar Sirimalla (DIN: 00057837)	Directors Rajaneesh Chandra Sirimalla (DIN: 02202828) Smt Rani Prasanna Sirimalla (DIN: 02943355) Mr. Ramesh Rajarapu (DIN: (07818594), Mr. Srinivas Reddy Vangala (07920734) Mr Veera Sudharshana Reddy Rachapalli (DIN: 08538018) Dr N Vemanna (DIN:02684707)
CORPORATE SERVICES Dr N Vemanna Compliance Officer	INVESTORS GRIEVANCES REDRESSESSAL Dr N Vemanna Compliance Officer swarupa.ubeindia@gmail.com investors.ubeindia@gmail.com
CORPORATE SOCIAL RESPONSIBILITY COMMITTEE Dr. Vemanna Nalla Mr. Rajaneesh Chandra S Dr. Veera Sudharshana Reddy Rachapalli	SHAREHOLDERS / INVESTORS GRIVENCES COMMITTEE Mrs.Rani Prasanna Sirimalla (Chairman) Mr. S Rajaneesh Chandra Mr. Vijaya Bhaskar S
REMUNERATION COMMITTEE Mr. Rajarapu Ramesh (Chairman) Mr. Rajaneesh Chandra Mr. Vangala Srinivas	AUDIT COMMITTEE Mr. Rajaneesh Chandra (Chairman) Mr. Rajarapu Ramesh Mr. Vangala Srinivas
REGISTERED OFFICE Udaya Bharathi 8-3-228/325, Rahamath Nagar Yousufguda, Hyderabad-500 045	Corporate Office 525 LIGH, KPHB, KPHB COLONY (VII Phase), Kukatpally, Hyderabad-500072
FACTORY UBE Estates, Nemarigomla Village Bibi Nagar Mandal, Nalgonda District 503 126 Telangana	BENGALURU OFFICE 19/20 Poojashree Nilaya, Gutte Anjaneya Temple Road Kote Kengeri, Bengaluru-560 060
SHARE TRANSFER DEPARTMENT 525 LIGH, KPHB, KPHB COLONY (VII Phase), Kukatpally, Hyderabad-500072	AUDITORS D Venugopal & Co., Flat No.102, Sri Sai Sampada Plaza Street No 6, Habsiguda, Hyderabad - 500 007
BANKERS Axis Bank Limited, Secunderabad Branch R P Road, Secunderabad-500 003 A/C. No. 068010200018160 IFSC: UTIB0000068	COMPANY SECRETARY CS N Swarupa Rani Flat No 507, 5 th Floor Dream Home,Venkatadri Nivas, Regimental Bazar, Secunderabad - 500025



UBE INDUSTRIES LIMITED

(CIN: L99999AP1985PLC005284)
Udaya Bharathi, 8-3-228/325, Rahmath Nagar,
Yousufguda, Hyderabad 500 045

NOTICE OF THE 36 ANNUAL GENERAL MEETING

Notice is hereby given that the **36 Annual General Meeting** of the members of UBE Industries Limited will be held on **Thursday 30 September 2021** at **11.00 A.M.** at the **Corporate Office** of the Company at 525 LIGH, KPHB, KPHB COLONY (VII Phase), Kukatpally, Hyderabad-500072 Telangana to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited balance sheet as at **31 March 2021** Profit and Loss account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon
2. To appoint a Director in the place of **Mr Rajarapu Ramesh (07818594)** and **Mr Vangala Srinivas Reddy (07920734)** and who retire by rotation in terms of the **Article 51 (1)** of the Association of the company and being eligible offers themselves for re-appointment.
3. To appoint auditors and to fix their remuneration. In this connection, to consider and if thought fit, to pass the following as an Ordinary Resolution.

RESOLVED THAT M/s. **D Venugopal & Co.**, Chartered Accountants (Firm Registration No. **005712S**), retiring Auditors on the conclusion of the this AGM as per the original appointment as Statutory Auditors of the company already an extension is made for one year during last AGM, therefore, the Board of Directors be and hereby Authorized to Appoint a Statutory Auditors Within 30 Days from the conclusion of this AGM during last conclusion of last AGM, therefore the board of Directors be and hereby authorized to appoint a statutory Auditors, within 30 days from the conclusion of this AGM pursuant to Section 139 of the Companies Act, 2013 (the "Act"), the Companies (Audit and Auditors) Rules, 2014, and such other applicable provisions, if any, of the Act, or Rules framed there under to hold office from the conclusion of this Annual General Meeting till the conclusion of the 25th (FY 2019-2020) Annual General Meeting of the Company subject to ratification of their appointment at every Annual General Meeting and that their remuneration be fixed by the Board of Directors of the Company.

For and on behalf of the Board



Vijaya Bhaskar Sirimalla
Director

Place: Hyderabad
Date: **01 September 2021**



NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

1. Proxy Form is enclosed which 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.
2. The Register of Members and Share Transfer books of the Company will remain closed from Wednesday, the **29 September 2021** to **Saturday, the 2 October 2021** (both days inclusive).
3. The members are requested to notify the change in their address to the Company's Share Department quoting their registered folio nos.
4. Members are advised to consolidate their Ledger folios where they are holding shares in different folios in the same order of name(s).
5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting, either by the e-mail to investors.ubeindia@gmail.com or by a letter, so that the information required by the members may be made available at the meeting.
6. Members attending the meeting are requested to bring with them the Attendance Slip and hand over the same at the entrance of the hall, duly signed.
7. The company does not distribute copies of the Annual Report at the meeting. Members may, therefore, bring their copy along with them.
8. Ministry of Corporate Affairs (MCA), Government of India, has initiated a Green Initiative in Corporate Governance allowing paperless compliances by Companies through electronic mode. Companies are now permitted to send various notices/documents to its share holders through electronic mode to the registered e-mail addresses of share holders. The move by the ministry is welcome, since, it will benefit the society at a large through reduction in paper consumption and contribution towards a Greener Environment, apart from prompt receipt of communication and avoid loss in postal transit. Keeping in view the underlying theme and the circular issued by MCA, we propose to send all documents to be sent to the Shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors Report, Auditors Reports etc, henceforth to the shareholders in electronic form, to the e-mail address provided by them and to be made available to us by the from the Depositories, once the demat in force. Therefore, we also request the Shareholders to provide their e-mail address. Please note that the documents will also be available on the company's web site www.ubeindia.com for down load by the Shareholders. The physical copies of the Annual Report will also be available at our Registered Office in Hyderabad for inspection during office hours. In case you desire to receive the above mentioned documents in physical form, you are requested to send an e mail to investors.ubeindia@gmail.com Please note that you will be entitled to be furnished free of cost, with a copy of the Balance Sheet of the company and all other documents required by law to be attached thereto including the Profit & Loss Account and Auditors' Report, upon receipt of a requisition from you, any time, as a member of the company.
9. **Members who have not registered their e-mail address so far requested to register their e-mail addresses, with the company or in respect of electronic holdings with the Depository through their concerned Depository Participants once the demat services are operated. Members are also requested to register their e-mail addresses with Corporate Affairs Department, UBE Industries Limited, III Floor, Sree Nilayam, 8-3-214/40, Srinivasa Nagar Colony (west), Ameerpet, Hyderabad-500038, by furnishing their as a single share holder or joint shareholder along with the details as, their e mail address, their postal address, their bank account details with a cancelled bank cheque, if joint share holder, then all the details of their joint holders also. As the company is on the verge of obtaining the de-mat account with NSDL and CSDL, appointing the Registrars & Transfer Agents for the company, the same will be intimated to all the shareholders.**
10. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the company on all working days, except Saturdays after 1-00 P M, up to date of Annual General Meeting.
11. **Investors Grieviences Redressal**
The company has designated an exclusive e-mail id viz., investors.ubeindia@gmail.com to enable investors to register their complaints if any.



12. A NOTE ON Additional activities proposed by the company and arrangements for Technology and Finance

Your company has submitted an expression of Interest to IIT BHU for Industrial partner for the Development of prototype in to commercially viable models of hydrogen production and related products for the technology developed by them on 11 August and your company is hoping that the letter of interest will be approved by their council members further your company has entered an agreement for the Technology and technical support with an ex Indian Institute of Chemical Engineering (CISRI Institute) Hyderabad for the WPC board Manufacturing.

The following products are being proposed to add in to the production planning and product range of the company

The company has Voluntary lock down declared on 23 March 2020, which has been extended till 30 September 2021, company has requested all the employees to resume from 1 October onwards to start the operations this lockdown was not applicable to Design Departments company has completed around 16 machineries for the Clients and acquired some manufacturing technology. Designed the machinery for production of certain products which includes the WPC board manufacturing and Construction machinery and Waste to Energy and Power production machinery and Medical Equipment and oxygen production equipment & oxygen production plants. To meet the additional funds the company made an arrangement with Hadigy Limited of UK company had several meetings on virtual and the Hadigy Limited has issued a letter of intent dated 30 August 2021 which enclosed herewith as annexure A to this note and the letter it comes from IIT BHU can be tabled, Hadigy agreed for an unsecured loan of Euro 20 million and wish to acquire 40 %, for the price is not discussed, after the price is agreed it will be informed to the members.

A handwritten signature in blue ink is positioned above a circular purple stamp. The stamp contains the text "UBE INDUSTRIES LTD. * HYD. B.D." around its perimeter.

HADIGY LIMITED

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South Kensington
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SW7 5AJ
United Kingdom
info@hadigy.com

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Naranapuram Post, Palladam 641 664
Tirupur Dt. Tamil Nadu INDIA

Hadigy Mavani Nusantara
Tangerang
Ruko Mendrisio Block C No. 3
Paramount Serpong, Tangerang 15332
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www.hadigy.com

Hadigy®

Corporate Finance Specialists

30 August 2021

Mr Vijaya Bhaskar Sirimalla
Managing Director
UBE INDUSTRIES LIMITED (UBE)
8-3-228/325, Rahmath Nagar
Yousufguda Hyderabad - 500045
India.

Dear Mr. Sirimalla,

Re: LETTER OF INTEREST FOR FUNDING EURO 20 MILLION FOR UBE

This has reference to your request for Euro 20 million funding for UBE in India for operational investment, reinstatement fee for BSE and business development. Thank you for the KYC form, and other documents received from your office. We are pleased to inform you that our Investment Committee had agreed to move forward with your funding request and authorized for the issue of this Letter of Interest to UBE.

Hadigy (Seychelles Company Number 221627), hereby express our interest in funding **Euro 20 million (Euro Twenty Million only)** to UBE in India subject to UBE completing satisfactory KYC/AML compliance checks, financial due diligence, legal agreements, guarantees and warranties.

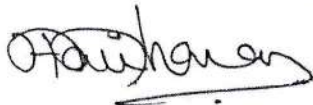
The high-level key terms and conditions of funding from Hadigy are:

- The key terms and conditions included in Appendix A;
- UBE appoints Hadigy's nominee/s as a Director/s on the Board of UBE in India;
- UBE transfer 40% of its paid-up share capital in India to Hadigy;
- UBE is solely responsible for full compliance with all regulatory requirements in India for this funding from Hadigy;
- UBE submit a Board approved comprehensive project proposal along with the drawdown schedule for the review and approval of Hadigy and the funder.

We sincerely hope that UBE considers our above interest favourably and if found acceptable, could you please initial every page of this 3-page document and countersign this letter of interest and return it to the undersigned in order for us to move forward with an exclusivity period of 60 (sixty) working days to the first drawdown of the funding.

Thank you.

For and on behalf of Hadigy Limited,



Hari Haran Iyer
Chartered Accountant
Executive Director
Direct Telephone Number: +44 7794 818 727
email: hari.ier@hadigy.com

Accept and Agree to the above terms.
For and on behalf of UBE,



Hadigy Limited is incorporated in England with company number 07010656, in Ireland with company number 699471 and in Seychelles with company number 221627. D-U-N-S® Number: 211782625.
Hadigy is an Alliance Partner of Oracle Netsuite for Malaysia, Vietnam, Cambodia, Myanmar and Thailand.
Hadigy is an Authorized Representative of CIG Capital LLC for South Asia and South East Asian region.

ORACLE
NETSUITE
Alliance Partner

BOARD'S REPORT

PART I - PERFORMANCE / OPERATIONS:

The Directors hereby present the Annual Report of the Company, together with the audited Financial Statements, for the year ended **March 31, 2021**.

FINANCIAL RESULTS

PARTICULARS	Notes	Audited As At 31- 03-2021 Rs.	Audited As At 31- 03-2020 Rs.
Continuing operation			
I. Revenue from operations	21		14,08,148
II. Other income	22		-
III. Total Revenue (I + II)			14,08,148
IV. Expenses:			
Provisions Purchased During the year			-
Changes in inventories of finished goods	23		(26,20,500)
Employee benefits expense	25		5,60,000
Finance costs	24		-
Depreciation and amortization expense	10		22,60,458
Other expenses	26		11,97,984
Total expenses			13,97,942
Profit before exceptional and extraordinary items and tax (III-IV)			10,206

FUTURE OUTLOOK

for the everlasting issue,

- With the increase in number of vehicles a billion globally, today the Parking Industry needs efficient and smarter parking operations. According to new analysis, the \$ 100 billion worldwide parking industry is expected to attract # 200- \$250 million of strategic investment over next 3-5 years.

INFRASTRUCTURE DEVELOPMENT DIVISION (ESTATES & BUILDINGS)

INFRASTRUCTURE DEVELOPMENT DIVISION (ESTATES & BUILDINGS) of your company is targeting to development & setting up of Infrastructure projects in the segments of Industrial Estates, Commercial Complexes, Housing Complexes, Sports Infrastructure, Arts Infra Structure, Agricultural Infrastructure and others.

- The Infrastructure Development and Construction Industry in India is the second largest after agriculture. It accounts for about 11 % of India as GDP and contributes to the national economy also by providing employment to large number of people. Growth drivers are consequently in general the estimated urban housing shortage of 18,8 Million dwelling units and in the rural India the shortage is estimated at 47.4 Million units in 2012. Concerning the Infrastructure In India, the present level is inadequate to meet the demand of the existing urban population. Therefore a re-generation of urban areas in existing cities and the creation of new, inclusive smart cities are needed due to an increasing population and migration from rural to urban areas. Those future cities require smart real estate and urban infrastructure, Further also the Government pushes the growth by launching a new urban development mission to help develop 500 cities, which include cities with more than 100,000



and some cities of religious and tourist importance. The mission includes the support of use of private capital and expertise through Public Private Partnerships (PPPs), to bolster their infrastructure and services in the next 10 years.

The Construction Industry in India is expected to grow at 5.6% during 2016-20, compared to 2.9% during 2011-15. The activities that registered the highest growth include export cargo (10%), highway construction/widening (9.8%), power generation (6.6%), import cargo (5.8%) and cargo at major ports (5.35%),

India will be required to spend \$ 454.8 bn on infrastructure development over the period of five years (2015-20), with 70% of funds needed for power, roads and urban Infrastructure segments. Expected cement capacity addition of 80-100 MT per annum over next five years.

India will become the world's third largest Construction Market by 2025 and thereby the Infrastructure Sector is a key driver for the Indian Economy. Especially the road sector profits from the Government's efforts and initiated policies to ensure time-bound creation of world class infrastructure in the country.

The Indian Engineering sector has witnessed a remarkable growth over the last few years driven by increased investments in infrastructure and industrial production. The engineering sector, being closely associated with the manufacturing and infrastructure sectors, is of strategic importance to India's economy.

India on its quest to become a global superpower has made significant strides towards the development of its engineering sector. The Government of India has appointed the Engineering Export Promotion Council (EEPC) as the apex body in charge of promotion of engineering goods, products and services from India. India exports transport equipment, capital goods, other machinery/equipment and light engineering products such as castings, forgings and fasteners to various countries of the world. The Indian semiconductor industry offers high growth potential areas as the industries which source semiconductors as inputs are themselves witnessing high demand,

India became a permanent member of the Washington Accord (WA) in June 2014. The country is now a part of an exclusive group of 17 countries who are permanent signatories of the WA, an elite international agreement on engineering studies and mobility of engineers.

HYDROGEN AS CLEAN FUEL FOR THE FUTURE

HYDROGEN is the future Clean Energy of the world and the world over hydrogen generation from Water through Electrolysis process is under way of research and in India IIT BHU Chemical Engineering Department under the team leadership of Dr Rajesh Kumar Upadhyaya has developed a technology where in the hydrogen can be generated at very cheaper way through methane route process and IIT Madras has also developed a technology through sea water the low cost hydrogen generation your company has initiated with both the institutes as Industrial Partner for development and production of Hydrogen generation plants and IIT BHU is anticipated by your company as a positive response from them to be the Industrial Partners. It is estimated by hydrogen mission of Germany that the Hydrogen generation or hydrogen as a clean fuel is having a 700 billion business once the response from IIT BHU is received your company will be the first company in the world with the state of art technology in Hydrogen production and the first Industrial house to produce the Hydrogen generation plants.

NOTES ON SUBSIDIARY COMPANIES

Your company has no subsidiary companies as of now; however, your company is proposing to acquire the controlling equity in some of the companies and acquire some of the companies where in it is operating now as the divisions and have very meagre investments in some companies and increase the investments to get them as subsidiary companies of your company then the total net worth of your company will be growing resulting the higher value of shareholders therefore a committee has been proposed in this financial year to build up the better subsidiaries by way of acquiring the synergy companies or which are having the same production capabilities and or already in the business as of our divisions are doing the business and also the new technologies which are being acquired by your company such that Hydrogen Production and WPC Board so that a plant can be installed by your company itself which will be model companies and will become subsidiaries to



your company so that the these plants business is expected from international market and these units will be operated as to attract the clients for the customer visits to see the plant in production as the subsidiaries to your company after the committee on subsidiaries and restructure is completed your company will be an holding company and take care of total marketing by your company.

DIVIDEND

Considering the long-term interest of the Members and as a matter of prudence it is proposed to plough back profits to build up own resources, your directors, therefore, have not recommended payment of cash dividend for the period ended **31 March 2021**.

CORPORATE SOCIAL RESPONSIBILITY

Your Company continues to accord high priority in contribution to socio economic development particularly in the areas of rural health, education etc among the villages in the vicinity of the plant.

INSURANCE

All properties and insurable interest of the company have been adequately insured, as required under Public Liability Insurances Act, 1991, your company has taken necessary insurance coverage.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

A) CONSERVATION OF ENERGY

As the operations of the company have not geared up fully, therefore, Conservation of Energy is not applicable.

B) TECHNOLOGY ABSORPTION

As the operations of the company have started in a minute form, therefore, Technology Absorption is not applicable, however, your company is exploring to seek the Technology from Reputed Manufacturers, Consultants, Design and R & D firms from world over.

C) FOREIGN EXCHANGE OUT GO

As the operations of the company have not started in total, therefore, no earnings including foreign exchange or any foreign Technology, Visits or purchases are made during the year **2020-2021**, hence, nothing to be reported under this heading.

HEALTH, SAFETY AND ENVIORMENT

Your company continues to take care about health, safety and environment within and around it.

INVESTMENTS

Your company has made certain investments and the same shall be reported in the forthcoming financials years as part of Balance Sheet and proposed to invest in the projects under development by the Infrastructure Development Division as JVs/SPV which are under progress.

RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND ENERGY CONSERVATION.

Your Company has initiated to focus on Research and Development activities with special emphasis on Engineering Products such as Welding Consumables, EPC Projects (Turn Key Projects) & Fabrication (Heavy, Structural, Pressure Parts, Light Special Purpose Machines & Tooling Systems and Jigs & Fixtures, Automotive Engineering and Infrastructure Development (Construction and Construction Related along with Special Materials and Material Sciences.

Further development of the Global Scenario in the above line of activities.

LONG TERM BORROWINGS.

Your company has no Long Term Borrowings as of now.

