

THIRTY SEVENTH ANNUAL REPORT

2021-2022

UBE INDUSTRIES LIMITED

(CIN: L99999AP1985PLC005284)

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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) MrVeera Sudharshana Reddy Rachapalli (DIN: 08538018) Dr N Vemanna (DIN:02684707)
CORPORATE SERVICES CS Srishti Agarwal Company Secretary Compliance Officer	INVESTORS GRIEVANCES REDRESSSAL CS Srishti Agarwal 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 Mr. Veera Sudarshana Reddy (Chairman) Mr. Vemanna Nalla Mr. Vijaya Bhaskar S
REMUNERATION COMMITTEE Mr. Rajarapu Ramesh (Chairman) Mr. Rajaneesh Chandra Mr. Vangala Srinivas	AUDIT COMMITTEE Mr. Rajarapu Ramesh (Chairman) Mr. Rajaneesh Chandra 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 PoojashreeNilaya, Gutte Anjaneya Temple Road KoteKengeri, Bengaluru-560 060
SHARE TRANSFER DEPARTMENT VENTURE CAPITAL AND CORPORATE INVESTMENTS PRIVATE LIMITED 12-10-167, Bharat Nagar, Hyderabad - 500 018	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	PRACTICING 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, RahmathNagar,
Yousufguda, Hyderabad 500 045

NOTICE OF THE 37 ANNUAL GENERAL MEETING

Notice is hereby given that the **37 Annual General Meeting** of the members of UBE Industries Limited will be held on **Friday, 30 September 2022** 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 2022** 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 S Rajaneesh Chandra (02202828)** and **Mrs Rani Prasanna Sirimalla (02943355)** 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 2021-2022) 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


Sirimalla Rajaneesh Chandra
Director

Place: Hyderabad
Date: **24 August 2022**

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 **28 September 2022** to **Saturday, the 1 October 2022**(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.

Your company is proposing to add Additional Products for manufacturing

1. Hydrogen Production Machinery
2. Power Production Machinery
3. Solar Power Plants
4. Municipal solid waste to power production Plants
5. WPC Board Manufacturing Plants
6. Electric Fuel Cells
7. Medical Equipment and Devices
8. Oxygen production Machinery and Plants .

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, 2022**.

FINANCIAL RESULTS

As there is no revenue generation this year there are no financial results

FUTURE OUTLOOK

With the increase in number of vehicles a billions globally, today the Parking Industry needs efficient and smarter parking operations. According to new analysis, the world wide 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 holster their infrastructure and services in the next 10 years.

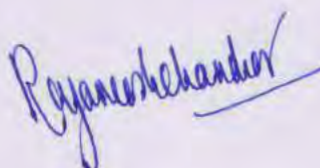
The Construction Industry in India is expected to grow at 5.6% during 2016-20, compared to 2.9% during 2011-15, The activities that registered the highest growth include export cargo (10%), highway construction/widening (9.8%), power generation (6.6%), impart cargo (5.8%) and cargo at major parts(5.350),

India will be required to spend \$ 454.8 by 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.

NOTES ON SUBSIDIARY COMPANIES

Your company has no subsidiary companies as of now; however, your company is proposing to acquire the controlling equity in UBE Automotive Limited, UBE Projects Limited, UBE Tools Limited, UBE Weldproducts Limited, Rishab Alchem India Limited and Richweld Electrodes Limited. On acquiring controlling equity in the above companies, present business of all the divisions will be transferred to respective companies through the process of de-merger of each division from your company according to their present operations at an appropriate time.

After the re-structuring and having the subsidiaries, your company will be a holding company to these companies and also few other companies proposed to be taken over and be a marketing company to all its subsidiaries, other associated companies. Further, Your company is in the process of finalizing with international companies and Indian companies where in the excellent products to be brought to India.

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 2022**.

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 **2021-2022**, hence, nothing to be reported under this heading.

Rajendra Chandra

R. Ravi

HEALTH, SAFETY AND ENVIRONMENT

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.

PART II - CORPORATE MATTERS HUMAN RESOURCES.

HUMAN RESOURCES.

Your Company continues to place high value on Human Resources as one of the corner stones for achieving the organizational vision. In line with this, it is proposed the Chairman's Award has to be instituted as the highest form of recognition for individuals and teams that have significantly contributed towards Your Company's long term profitable growth. It is proposed, the individuals and the teams are assessed by an eminent jury and the best achievements are recognized and honoured.

Your Company's proposed for initiating and developing internal leadership pipeline, the "Emerging Leaders Programme", has taken off to a good start and the identified talent are going through a structured development process.

Your Company has promoted purposive Industry-Institute collaborative initiatives creating a talent pool for industry with contemporary knowledge and skills.

PARTICULARS OF EMPLOYEES

Particulars of Employees as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The board's report shall include a statement showing the name of every employee of the company, who-

(i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees; NIL

(ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than five lakh rupees per month; NIL

(iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. NIL

During the period, there was no employee drawing remuneration in the above category.

During the period, the company has three (Engineering Graduate trainees) one Engineer apart from **Sixteen** employees (by clients), however, the **Personnel Policy** of the company is initiated and will be made keeping in view of one of the best human.

As of now the company has twenty employees in total including client deputed employees

A comprehensive **Personnel Policy of the company** is under constant revision by the Remuneration Committee keeping in view of the best human resource model.

Rajender Chander

R. Rana 9

AUDITORS

M/s. **D Venugopal & Co**, auditors of your Company, who are retiring at the **Thirty Seventh General Meeting** and being eligible to offer themselves for reappointment.

AUDIT COMMITTEE

Your company has constituted an Audit Committee to meet the requirements under the provisions of Sections 177 of the Companies Act, 2013 and the listing agreement with the stock exchanges. The committee is chaired by Mr Rajarapu Ramesh has taken over as the Chairman of the committee, who is an MBA with Finance as specialization and has 10 years of wide experience in the field of Finance & Marketing Services.

CORPORATE GOVERNANCE REPORT

A report on Corporate Governance Report and Management Discussions & Analysis Report is annexed separately as part of the report.

CASH FLOW STATEMENT

A cash flow statement for the year's operation is appended.

FIXED DEPOSITS

Your company has not accepted any fixed deposits under the provisions of Section 73 of the Companies Act, 2013 hence not applicable to the company.

INSURANCE

All properties are insurable in the interest of the company including buildings, plant and machinery and stocks have been adequately insured. As required under Public Liability Insurance Act. 1991, your company has taken necessary insurance coverage.

DIRECTORS

Mr S Rajaneesh Chandra (02202828) and **Mrs Rani Prasanna Sirimalla (02943355)** by rotation and being eligible to offer themselves for reappointment.

ANCILLARY DEVELOPMENT

Your company has planned to develop ancillary companies wherein the products of ancillary Companies will be used in the products of your company.

DIRECTORS' RESPONSIBILITY STATEMENT AS PER SECTION 134 OF THE COMPANIES ACT, 2013

Responsibilities in relation to financial statements:

The financial statements have been prepared in conformity, in all material respects, with the generally accepted accounting principles in India and the accounting standards prescribed by ICAI in a consistent manner and supported by reasonable and prudent judgments and estimates. The Directors believe that the financial statements reflect true and fair view of the financial position as on **31.03.2022**.

The financial statements have been audited by M/s. **D Venugopal & Co**, Chartered Accountants in accordance with generally accepted auditing standards which include an assessment of the systems of internal controls and tests of transactions to the extent considered necessary by them to support their opinion.

GOING CONCERN

In the opinion of the Directors, the Company's operations the main business activities, Manufacturing of Welding Consumable and Equipment, Design, Fabrication, Erection and Commissioning of Process

Rajaneesh Chandra

R. Rani