

32nd
Annual Report
2014 - 2015



UNIPRODUCTS (INDIA) LTD.



ISO/TS 16949:2002
ISO 14001:2009

BOARD OF DIRECTORS

Chairman

Mr. Ravinder Mehra

Managing Director

Dr. Ashwan Kapur

Directors

Dr. Bhaskar Dutta

Mr. P. R. Khanna

Mr. S. L. Kapur

Mr. A. P. Gandhi

Mr. Arun Kumar Seth

Mr. Arun Mehra

Vice President (Finance)

Mr. Aditya Capoor

Company Secretary

Mrs. Preeti Sondhi

Head Office

Khasra No. 360-361

Village Jonapur, Mehrauli,

New Delhi-110047

Registered Office

Jarthal Village Road

84 Km. Stone, Delhi-Jaipur Road,

P.O. Sangwari, Distt. Rewari

Haryana-123401

Corporate Office

C-15, Sector-57,

Noida-201307 (U.P.)

Auditors

S. N. Dhawan & Co.

Chartered Accountants

C-37, Connaught Place

New Delhi-110001

Bankers

State Bank of Patiala

State Bank of Hyderabad

Yes Bank Limited

Registrar & Share Transfer Agent

MAS Services Limited

T-34, 2nd Floor,

Okhla Industrial Area,

Phase-II, New Delhi-110020

Tel. : 011-26387281-83

Fax : 011-26387384

E-mail : info@masserv.com

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UNIPRODUCTS (INDIA) LTD.

Registered office: Jarthal Village Road, 84 Km. Stone, Delhi-Jaipur Road,
P.O. Sangwari, Distt. Rewari, Haryana-123401

Phone: (01274) 249348-50 **Fax :** (01274) 249347

Website: www.unitexindia.com, **Email:** uniproducts@unitexindia.com

CIN: U45201HR1982PLC014785

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the members of **UNIPRODUCTS (INDIA) LIMITED** will be held at the Registered Office of the Company at Jarthal Village Road, 84 Km. Stone, Delhi-Jaipur Road, P.O. Sangwari, Distt. Rewari, Haryana-123401, on Friday, September 18, 2015 at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015 and the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Ravinder Mehra, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT M/s S. N. Dhawan & Co., Chartered Accountants (Firm Regn. No. 000050N), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Sections 160, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 89 of the Articles of Association, Mr. Arun Mehra (DIN 06507579), who was appointed as an additional director of the Company by the Board of Directors with effect from May 4, 2015 and whose term of office expires at this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution."
5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**
"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, consent of the Company be and is hereby accorded to the re-appointment of Dr. Ashwan Kapur (DIN: 00568432) as the Managing Director of the Company for a period of 3 Years commencing from August 1, 2015 and ending on July 31, 2018 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee as set out below:-
 - I. Salary
Rs. 2,82,960/- per month

II. Commission

1% (one percent) of the net profits of the Company for the financial year as computed in the manner laid down in Section 198 of the Companies Act, 2013.

III. Allowances & Perquisites

(a) House Rent Allowance: House Rent Allowance @ 60% of Salary.

(b) Medical Reimbursement: Expenses incurred for self and family (consisting of spouse, dependent children and dependent parents) subject to a maximum of one month's salary.

(c) Leave Travel Concession: For self and family (consisting of spouse, dependent children and dependent parents) subject to a maximum of one month's salary.

(d) Personal Accident and Mediclaim Insurance: Premium not to exceed Rs. 25,000/- per annum.

(e) Car: A Company maintained Car with driver for use in the Company's business.

(f) Electricity: Reimbursement of electricity bills.

(g) Security: Provision of security guards for residence through a security agency subject to a maximum of Rs. 30,000/- per month.

In addition, he will be entitled to avail leaves with full pay and allowances as per the rules of the Company.

The annual value of allowances and perquisites referred to in (a) to (g) above shall be restricted to an amount equal to the annual salary.

The value of allowances and perquisites shall be taken as per Income Tax Rules, wherever applicable. In the absence of any applicable rules, allowances and perquisites shall be valued at cost.

IV. The following benefits paid to Dr. Ashwan Kapur as per the policy/rules of the Company in force shall not be included in the aforesaid allowances and perquisites:

1. a. Company's contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- c. Encashment of leave at the end of the tenure.

2. Telephone and other Communication Facilities

The Company shall reimburse expenses of mobile phone, telephone & other communication facilities at the residence of Dr. Ashwan Kapur.

V. Dr. Ashwan Kapur will also be entitled to re-imbursement of entertainment and other expenses actually and properly incurred by him in the course of legitimate business of the Company.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the tenure of Dr. Ashwan Kapur as Managing Director, the aforesaid remuneration (salary, commission, allowances and perquisites) be paid to him as minimum remuneration.

RESOLVED FURTHER THAT the Board be and is authorised, upon the recommendation of the Nomination and Remuneration Committee, to give an annual increment, not exceeding 15% per annum on the last remuneration drawn by Dr. Ashwan Kapur, Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution."



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

"RESOLVED THAT in supersession of the Special Resolution passed at the Annual General Meeting held on September 16, 2014 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to such approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors (which term shall include any Committee of the Board) to borrow any sum or sums of money from time to time at their discretion, for the purpose of business of the company, notwithstanding that the money or moneys to be borrowed together with moneys already borrowed by the company, apart from temporary loans obtained from the company's bankers in the ordinary course of business, may exceed the aggregate of the paid up share capital and free reserves of the company, provided however, that the total amount so borrowed shall not exceed Rs.125 crores.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution."

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

"RESOLVED THAT in supersession of the Special Resolution passed at the Annual General Meeting held on September 16, 2014 and pursuant to the provisions of Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to such approvals, consents, sanctions and permissions, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors (which term shall include any Committee of the Board) to mortgage and/or create charge on all or any of the immovable and movable properties of the Company, wherever situated, both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company, in such form and in such manner as the Board may think fit, together with the power to take over the management of the business and concern of the Company in certain events, for securing any loans and /or advances already obtained or to be obtained from any financial institutions/ Banks/insurance companies or other persons, and all interests, compound/additional interest, commitment charge, costs, charges, expenses and all other moneys payable by the Company to the concerned lenders.

RESOLVED FURTHER THAT the Board and/ or the Company Secretary of the Company be and is hereby authorized to modify from time to time the existing securities in such manner and such form on all or any of the assets or part of any assets of the Company both present and future as may be decided by the Board from time to time and agreed to by the Lenders.

RESOLVED FURTHER THAT the Board and/ or the Company Secretary of the Company be and is hereby authorized to finalize with the Lenders from time to time the required documents for creating or modifying mortgage and/or charges of the respective assets or part of the asset of the Company and to do all such acts, deeds, matters and things as may be necessary or expedient for the mortgage and/or charges created or to be created and/or agreements, documents executed for the purpose."

By order of the Board
For **UNIPRODUCTS (INDIA) LTD.**

Place : Noida
Date : July 27, 2015

Registered Office:
Jarthal Village Road
84 Km. Stone, Delhi-Jaipur Road,
P.O. Sangwari, Distt. Rewari,
Haryana-123401

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432
Address : 15 , Ring Road,
Lajpat Nagar- IV, New Delhi-110024

NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (the Meeting) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder. A Proxy does not have the right to speak at the meeting and can vote only on a poll.

The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy Form for the meeting is enclosed with this notice.
3. The Register of members and share Transfer Books of the company will remain closed from Saturday, September 12, 2015 to Friday, September 18, 2015 (both days inclusive)
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. Members/proxies/authorised representatives are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
6. Relevant documents referred to in the Notice will be open for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the Meeting.
7. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
9. The 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 of the Company.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company / MAS Services Limited.
11. Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and no claim shall lie against the said fund or the Company for the amount so transferred. The unpaid/unclaimed dividend pertaining to the financial year 2007-08 will become due for transfer to IEPF on October 10, 2015. Those shareholders who have not encashed their dividend warrant for the financial year 2007-08 are, therefore, requested to immediately forward the same to the Company for revalidation.
12. Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in prescribed form SH-13 (which will be made available on request) to the Registrar & Share Transfer Agent- M/s MAS Services Limited. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.



13. Mr. Ravinder Mehra, retire by rotation and, being eligible, offers himself for re-appointment.
14. The Annual Report 2014-15 including the Notice, Attendance Slip and Proxy Form is being sent through electronic mode only to the members whose email addresses are registered with the Company/ Depository Participant(s), unless a member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.
15. The members are requested to take the following steps to register their e-mail address and changes therein:
 - a. In respect of shares held in physical form, members should register their e-mail address with our Registrar and Share Transfer Agent, M/s Mas Services Limited at their website www.masserv.com and;
 - b. In respect of shares held in demat mode, members should register their e-mail address with their respective Depository Participants and also with our Registrar and Share Transfer Agent, M/s Mas Services Limited at their website www.masserv.com
16. Members may note that the Annual Report for 2014-15 including the Notice, Attendance Slip and Proxy Form will also be available on the Company's website www.unitexindia.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, by post free of cost, upon making a request for the same. For any communication, the members may also send requests to preeti@unitexindia.com.
17. Voting through electronic means
 - (i) In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Meeting by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - (ii) The facility for voting through ballot paper shall be made available at the Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot paper.
 - (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - (iv) The remote e-voting period commences on September 15, 2015 (9:00 am) and ends on September 17, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 11, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (v) The procedure and instructions for remote e-voting are as under:
 - I. In case of Members receiving e-mail from NSDL [for members whose e-mail addresses are registered with Company/Depository Participant(s)]:
 - (a) Open e-mail and open PDF file viz. "UIL-remote e-Voting.pdf" with your client ID or Folio No. as password. The said pdf file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
 - (b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.

- (c) Click on Shareholder - Login
 - (d) Put user ID and password as initial password noted in step (a) above. Click Login
 - (e) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (f) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (g) Select "EVEN" of **"Uniproducts (India) Limited"**.
 - (h) Now you are ready for remote e-voting as Cast Vote page opens.
 - (i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (j) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (k) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (l) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to agrawal.kundan@gmail.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving physical copy of Notice of the Meeting (for members whose e-mail addresses are not registered with Company/Depository Participant(s) or requesting physical copy):
- (a) Initial password is provided in the communication being sent separately
 - (b) Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- (vi) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- (vii) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
- (viii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (ix) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 11, 2015
- (x) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. September 11, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- (xi) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting /voting at the Meeting through ballot paper.
- (xii) M/s Kundan Agrawal & Associates, Company Secretaries (FCS No.F-7631) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the Meeting and remote e-voting process in a fair and transparent manner.



UNIPRODUCTS (INDIA) LTD.

- (xiii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xiv) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.unitexindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

By order of the Board
For UNIPRODUCTS (INDIA) LTD.

Place : Noida
Date : July 27, 2015

Registered Office:
Jarthal Village Road
84 Km. Stone, Delhi-Jaipur Road,
P.O. Sangwari, Distt. Rewari,
Haryana-123401

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432
Address : 15 , Ring Road,
Lajpat Nagar- IV, New Delhi-110024

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 to 7 of the accompanying Notice dated July 27, 2015.

Item No. 4

The Board of Directors in its meeting held on May 4, 2015 appointed Mr. Arun Mehra as an Additional Director of the Company. As per the provisions of Section 161 of the Companies Act, 2013, he holds office as Director upto the date of this Annual General Meeting. A notice under Section 160 of the Companies Act, 2013 has been received from a member of the Company signifying his intention to propose Mr. Arun Mehra as a candidate for the office of Director.

Considering the experience and competence of Mr. Arun Mehra, the Board opines that it would be in the interest of the Company to appoint him as a Director of the Company.

A Brief profile of Mr. Arun Mehra and nature of his expertise is as given below.

Age	:	40 years
Qualification	:	B.Commerce (Hons.) from Queen's University, Kingston, Canada
Experience	:	19 years

Mr. Arun Mehra is the President of Universal Paper Export Co. Ltd. He graduated from Queen's University in Canada with a Bachelor of Commerce (Hons). He has worked in international business for 19 years. He is an Overseas Citizen of India based in Montreal, Canada.

Mr. Arun Mehra does not hold any shares in the Company.

The details of directorships and committee memberships of Mr. Arun Mehra in other companies are as under:

Name of the Company	Designation
Universal Paper Export Co. Ltd (Canada)	President
Uniproducts (Mauritius) Ltd	Director
Deux Montagnes Investments Ltd	Director
Dekram Investments	Director

Mr. Ravinder Mehra and Mr. Arun Mehra and their relatives may be deemed to be concerned or interested in the said resolution. No other Director, key managerial personnel or their relatives are concerned or interested financially or otherwise, in the proposed resolution mentioned at Item no. 4.

The Board of Directors recommends the resolution set forth in item No. 4 for approval of the Members.

Item No. 5

The tenure of Dr. Ashwan Kapur as the Managing Director of the Company expires on July 31, 2015. The Board of directors in its meeting held on July 27, 2015 have approved the re-appointment of and payment of remuneration to Dr. Kapur for a period of 3 years commencing from August 1, 2015 and ending on July 31, 2018, subject to the approval of members. The details of remuneration and perquisites proposed to be paid by the Company to Dr. Kapur have been given in the text of the resolution. The Nomination and Remuneration Committee has also recommended re-appointment and payment of remuneration to Dr. Ashwan Kapur as Managing Director of the Company.

The re-appointment and payment of remuneration requires approval of members by way of special resolution.

The statement pursuant to Schedule V of the Companies Act, 2013 is as under:

I. GENERAL INFORMATION

1. Nature of industry

The Company is engaged in the business of manufacture of wall to wall carpets, interlinings, moulded carpets, noise, vibration and harshness (NVH) insulation parts, roof liner fabrics and heat shields. It also trades in laminated floorings, carpet tiles, engineered wood, loop pile carpets, decorative grass and similar products.

2. Date or expected date of commencement of commercial production

The Company was incorporated in 1982 and commercial production was commenced in 1986.

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

(Amount in Rs.)

Particulars	2014-15	2013-14
Sales and other Income	2,04,43,13,005	1,83,22,91,784
Profit before tax	(7,26,85,703)	(3,07,03,450)
Profit after tax	(6,10,65,336)	(2,35,91,134)

5. Foreign investments or collaborations, if any

The Company has not made any foreign investments or foreign collaboration till date.