



23<sup>rd</sup> Annual Report-2015

**UNIQUE ORGANICS LIMITED**

CIN : L24119RJ1993PLC007148

## CSR ACTIVITIES

CSR Committee members of the Company actively participating in MID Day Meal Programme in Govt. upper primary schools Sitapura & Pratap Nagar, Jaipur, Implemented by Akshay Patra Foundation ([www.akshayapatra.org](http://www.akshayapatra.org)) and Co-sponsored by Unique Organics Limited.



Mrs. Madhu Kanodia, Director and Chairperson of CSR Committee of the Company officially handing over the Chapatti making machine to Akshay Patra Foundation, Jaipur for preparation of MID DAY MEAL for free distribution in Govt. schools.



**Board of Directors:**

**Mr. J.P. Kanodia**, Managing Director  
**Mrs. Madhu Kanodia**, Non-executive non-Independent Director  
**Mr. Dilip Kumar Joshi**, Independent Director  
**Mr. Amardeep Singh Ahluwalia**, Independent Director  
**Mr. Sanjay Sharma**, Independent Director  
**Mrs. Vinita Mishra**, Non-executive non-Independent Director

**Company Secretary & Compliance Officer**

**Miss Aayushi Singh**, Phone : 0141-2521804, E-mail : [compliance@uniqueorganics.com](mailto:compliance@uniqueorganics.com)

**Bankers:**

**Bank of Baroda**, Nehru Place, Tonk Road, Jaipur (Raj.)  
**Axis Bank**, Green House, C-Scheme, Jaipur (Raj.)  
**State Bank of India**, Nhavasheva Port, Navi Mumbai (M.H.)  
**HDFC Bank**, Ashok Marg, C-Scheme, Jaipur (Raj.)

**Statutory Auditors:**

**M/s A. K. Meharia & Associates**  
 Chartered Accountants  
 2, Garstin Place, 5th Floor, Kolkata-700001 (W.B.)

**Internal Auditors:**

**Gourisaria Goyal & Co.**  
 Chartered Accountants  
 202, IInd Floor, Radhey Govind Chambers,  
 Opp. Amber Tower, S.C. Road, Jaipur-302001 (Raj.)

**Secretarial Auditors:**

**M/s. Ruchi Jain & Associates**  
 Company Secretaries  
 B-37, Ahinsha Marg, Jai Jawan Colony-I,  
 Tonk Road, Jaipur-302018 (Raj.)

**Registrar & Share Transfer Agent:**

**ABS Consultant Pvt. Ltd.**  
 99, Stephen House, 6th Floor, 4,  
 B.B.D.Bag, (East) Kolkata-700001 (W.B.)  
 Phone: 033-22301043, Fax: 033-22430153  
 E-mail: [absconsultant@vsnl.net](mailto:absconsultant@vsnl.net)

**Reg. Office & Works:**

E-521, Sitapura Industrial Area, Jaipur-302022 (Raj.)  
 Phone: +91-141-2770315, Fax: +91-141-2770509  
 E-mail: [unique@uniqueorganics.com](mailto:unique@uniqueorganics.com)

**City Office:**

O-407, Arihant Plaza, Calgary Eye Hospital Road,  
 Malviya Nagar, Jaipur-302017 (Raj.)  
 Phone: +91-141-2521804, Fax: +91-141-2523653  
 E-mail: [compliance@uniqueorganics.com](mailto:compliance@uniqueorganics.com)  
 Website: [www.uniqueorganics.com](http://www.uniqueorganics.com)

### NOTICE OF 23rd AGM

Notice is hereby given that Twenty Third Annual General Meeting of the members of Unique Organics Limited [CIN: L24119RJ1993PLC007148] will be held on Tuesday, the 18th August, 2015 at 11.30 A.M. at the registered office of the company, at E-521, Sitapura Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan (Location Map enclosed at the end of this Annual Report) to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements as on 31st March, 2015, e.g. Balance Sheet, Profit and Loss and Cash Flow, alongwith Board of Directors Report, Corporate Governance Report and Statutory Auditors Report thereon.
2. To declare a dividend on equity shares.
3. To appoint a director in place of Mrs. Madhu Kanodia, (DIN: 00207604) who retires by rotation and being eligible offers herself for reappointment.
4. To consider and pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with Rule 3(3) of the Companies (Audit and Auditors) Rules, 2014, (including any amendment, modification, variation or re-enactment thereof), the Company hereby re-appoint M/s. A.K. Meharia & Associates, Chartered Accountants, Kolkata, having Firm Registration Number: 324666E, as Statutory Auditors of the Company for 5 year tenure to hold office from the conclusion of this 23rd Annual General Meeting until the conclusion of the 28th Annual General Meeting of the Company subject to ratification thereof at every Annual General Meet of the Company and at remuneration to be fixed by the Board of Directors.

#### SPECIAL BUSINESS:

##### 5. To consider and pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modifications or re-enactment thereof and conditions of Listing Agreement, Mr. Amardeep Singh Ahluwalia (DIN 01450926), who is already a director of the Company, be and is hereby appointed as an Independent Director of the Company, for five consecutive years from, 18th August, 2015 to 17th August, 2020 and that he shall not be liable to retire by rotation.

##### 6. To consider and pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modifications or re-enactment thereof and conditions of Listing Agreement, Mr. Dilip Kumar Joshi (DIN 01130637), who is already a director of the Company, be and is hereby appointed as an Independent Director of the Company, for five consecutive years from, 18th August, 2015 to 17th August, 2020 and that he shall not be liable to retire by rotation.

##### 7. To consider and pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 149, 150, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013, Mrs. Vinita Mishra (DIN: 00207464) who was appointed by the Board as an additional director on the Board w.e.f. 18th July, 2015 and who holds office as such upto the date of ensuing annual general meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 proposing her candidature for the office of director, be and is hereby appointed as director of the Company and that She will be liable to retire by rotation."

By Order of the Board  
For Unique Organics Limited

#### Regd. Office:

E-521, Sitapura Industrial Area,  
Sitapura, Tonk Road, Jaipur-302022 (Raj.)  
Date: 08.07.2015

**Aayushi Singh**  
Company Secretary

#### NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company. The proxy should be lodged with the company's registered office not less than 48 hours before the scheduled time of meeting.
2. The Register of members and share transfer books of the company will remain closed from 12.08.2015 to 18.08.2015 (inclusive both days).
3. Statement as required under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto.
4. The members are requested to notify promptly change of their registered addresses, if any, and register their e-mail address and changes therein, if any at the registered office of the company or directly to the Share Transfer Agent M/s ABS Consultant Pvt. Ltd., Kolkata.
5. Members having share in physical form are requested to promptly send duly filled and signed **"Shareholders Information Form"** through attached self addressed postage prepaid envelop to the company to register/update their details in the Register of Members maintained as per Sec 88 of the Companies Act, 2013. (Shareholders Information Form and self addressed postage prepaid envelop attached with this notice).
6. Pursuant to Section 72 of Companies Act, 2013 shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with Company's Registrar and Share Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with respective Depository Participant.
7. Shareholders are requested to bring their copies of Annual Report to the meeting.
8. Members are requested to fill in the attendance slip for attending the meeting and those who hold the shares in dematerialized form to bring their client ID and depository participant ID number for identification for attendance at the meeting.

9. Dividend on equity shares if declared at the ensuing Annual General Meeting, will be credited/dispached before 16th September, 2015, as under:-

(a) To all the members holding shares in electronic form as per beneficial ownership data as may be available to the company by NSDL & CDSL as at the end of the business day hours on 11.08.2015 or

(b) To all the members holding shares in physical form whose name appears on the Register of members of the company after giving effect to all the valid share transfers in physical form lodged with the company /Registrar upto the close of business hours on 11.08.2015.

10. Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting along with proper ID's.

11. Members are requested to send their queries, if any, at least 10 days in advance of the meeting so that the information can be made available at the meeting.

12. As required under Clause 49 (VIII)(E) of the Listing Agreement, brief resume including experience, other directorship and committee membership of the persons proposed for appointment/ re-appointment as Director, is given in Statement pursuant to Section 102(1) of the Companies Act, 2013 in this Report.

13. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 23rd Annual General Meeting 2015 by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("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 AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 15th August, 2015 (9:00 am) and ends on 17th August, 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 11th August, 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 process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for

members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file attached viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN 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.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "UNIQUE ORGANICS LIMITED".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) 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 [caravigupta813@gmail.com](mailto:caravigupta813@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members having shares in physical mode or whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Evolving Event Number)	USER ID	PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) 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](http://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/PIN 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 11th August, 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 of the cut-off date i.e. 11th August, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA.  
  
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](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM
- XII. 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 as well as voting at the AGM through ballot paper.
- XIII. Mr. Ravi Gupta, Chartered Accountant and Partner of M/s. Gourisaria Goyal & Co., Chartered Accountants, Jaipur, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. 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/ Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, 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.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at [www.uniqueorganics.com](http://www.uniqueorganics.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
14. All documents referred to in the accompanying Notice with Explanatory Statement and Statutory Register, Financial Statements as per the provisions of the Companies Act, will be available for inspection by the members at the Registered office of the Company during 10:00 AM to 12:00 Noon on all working days upto the date of Annual General Meeting.

## STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

### Item No. 5 & 6

Mr. Amardeep Singh Ahluwalia & Mr. Dilip Kumar Joshi (Collectively referred to as the Directors), were appointed as non-executive directors (Independent Directors) pursuant to the provisions of clause 49 of the Listing Agreement and provisions of Companies Act, 1956. The tenure of these directors was liable to be determined by retire-by-rotation under the erstwhile applicable provisions of the Companies Act 1956.

Pursuant to the provision of the Section 149 of the Companies Act, 2013, now Independent Directors are no more liable to retire-by-rotation. Further as per provisions of Section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term of five consecutive years on the Board of a Company.

The Company has also received declarations from the two independent directors of the Company confirming that they meet with the criteria of independent directors as prescribed both under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchange. The Nomination & Remuneration Committee has also recommended the appointment of both these directors as independent directors. The Board has also considered that their continued association with the Company would be of immense benefit and it is desirable to continue to avail services of these directors as independent directors.

This statement may also be regarded as a disclosure required under Clause 49 of the Listing Agreement with the Stock Exchange.

As per Section 152 (5) of Companies Act, 2013, in the opinion of the Board, both the directors viz as viz. Mr. Amardeep Singh Ahluwalia and Mr. Dilip Kumar Joshi, fulfill conditions specified in this Act for this appointment.

Accordingly, in compliance with the above stated provision, resolutions set out under item 5 & 6 are recommended for approval of the shareholders as ordinary resolutions for the appointment of the aforesaid two directors as independent directors for a term of consecutive five years with effect from 18th August, 2015.

Except the appointee directors, none of the directors/ key managerial personnel including their relatives is concerned or interested in the said resolutions.

### Item No. 7

On recommendation of Nomination and remuneration committee, Board appointed Mrs. Vinita Mishra (DIN: 00207464) as additional director (non executive) w.e.f. 08.07.2015, in pursuance to Sections 149, 150, 152, 161 of the Companies Act, 2013 and Article 121 of the Articles of Association of the Company with a view to broad base the existing Board and have increased participation by more directors and maintain greater transparency in the activities of the company. She is proposed to be appointed as non-executive director w.e.f. 18th August, 2015. As per Section 161 of the Companies Act, 2013, She holds the office upto the date of ensuing annual general meeting. The company has received a notice under Section 160 of the Companies Act, 2013 from a member of the Company with requisite fee, signifying his intention to propose her as a candidate for directorship.

Accordingly, resolution set out under item no. 7 is recommended for approval of the shareholders as an ordinary resolution.

Except the appointee director, none of the directors/ key managerial personnel including their relatives is concerned or interested in the said resolution.

**A brief profile of Directors to be appointed is given below:**

**Mrs. Madhu Kanodia:** (DIN: 00207604) (Born on 03.11.1966) is a director since 1993, (date of incorporation of this Company). She is also Chairperson of the CSR Committee and member of other Various Committees. Except Unique Organics Limited, she doesn't have any directorship or membership of any committee of directors. She is B.Sc. (Hons.) and possesses an experience of 20 years in spice business with a very strong skills in management and financial activities.

**Mr. Amardeep Singh Ahluwalia:** (DIN: 01450926) (Born on 19.08.1973) was appointed as Non-Executive Independent Director of the Company on 07.12.2009. He is Chairman of Audit Committee and also member of other various committees. Except Unique Organics Limited, he doesn't have any directorship or membership of any committee of directors. He is B.E. Computers. His area of expertise is Spice, having an experience of 6 years in dealing in spices. During his business activities, he visited various countries e.g. Czech Republic, Poland and Dubai.

**Mr. Dilip Kumar Joshi:** (DIN: 01130637) (Born on 26.06.1972) was appointed as Non-Executive Independent Director of the

Company on 29.05.2012. He is member of various committees. Except Unique Organics Limited, he doesn't have any directorship or membership of any committee of directors. He is M.Com and eminent businessman with proficiency in business management and background in financial areas. With his great entrepreneur skills, he made remarkable achievements in business.

**Mrs. Vinita Mishra:** (DIN: 00207464) (Born on 12.03.1973) was appointed as Non-Executive non-independent director of the Company on 08.07.2015. She is not member in any committee of the Company. Except Unique Organics Limited, She doesn't have any directorship or membership of any committee of directors. She is Post Graduate in English and reputed consultant with proficiency in finance and management.

By Order of the Board  
For **Unique Organics Limited**

**Regd. Office:**

E-521, Sitapura Industrial Area,  
Jaipur-302022 (Rajasthan)

Dated: 08.07.2015

Sd/-  
**Aayushi Singh**  
Company Secretary

**BOARD OF DIRECTORS' REPORT**

**To,  
The Members of  
Unique Organics Limited**

Your directors are pleased to present the Twenty Third Annual Report of the company together with the Audited Financial Statement for the year ended on 31st March, 2015, as follows:

**FINANCIAL SUMMARY: ( ` In Lacs)**

Particulars	As at 31.03.2015	As at 31.03.2014
Revenue from operations	19,545.77	24,220.11
Other Income	170.22	319.08
Total Operational Cost	19,334.16	23,693.61
Finance Cost	162.00	159.59
Depreciation	13.35	15.02
Tax Provision	66.28	219.29
Net Profit (Loss)	140.20	455.91
Paid-up share capital	596.84	596.84
Net surplus in Profit & Loss	411.91	362.68
Total Reserves & Surplus	574.69	514.95

**STATEMENT OF COMPANY'S AFFAIRS / COMPANY'S WORKING:**

Being an agricultural commodity based Export Company, your company is exposed to a lot of factors both at national and international level. During the year under review the company witnessed slow demand of Indian agricultural commodities in the international market. The total exports from India for both service and commodity sector decreased in comparison to the previous year.

Despite all stiff competition, your company did fairly well in sales-domestic as well as exports. The revenue of the company stood at ` 19,545.77 lacs as at 31.03.2015 as against ` 24220.11 lacs at at 31.03.2014.

In exports, your company entered into third country exports from Bangladesh and is planning to explore the opportunities from other countries also. The management of your company will continue making its efforts towards the sound growth of the company and hope to do fairly well in FY 2015-16, except the unforeseen circumstances being usual in export business.

The domestic sales registered a growth this year as well despite several unfavorable market conditions. However, it shall energise the efforts to expand the consumer base in local market during the current year.

**DIVIDEND:**

With your whole hearted support and considering your Company's profitability & cash flow despite the adverse market situations, your Directors are pleased to recommend a Dividend of 10% i.e. ` 1/- per equity share on a face value of ` 10/- each on 59,53,000 equity shares fully paid-up. The proposed dividend, if approved by the members at the Annual General Meeting, will absorb a sum of ` 59.53 lakhs (excluding Dividend Tax) for the year ended 31st March, 2015.

**RESERVES:**

Your Directors proposes to transfer ` 10.52 Lacs to the general reserve during the year 2014-15.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the year under review no loans or guarantees given or investment made, covered under Section 186 of the Companies Act, 2013. For details about past transactions, please refer the note No. 13 to the financial statement provided in this Annual Report.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

Particulars of contracts or arrangements with related parties referred to in Section 188 of the Companies Act, 2013, in the prescribed form AOC-2, is appended as Annexure 1 to the Board's Report.

**DEPOSITS:**

The company has not invited/accepted any public deposit whether covered under Chapter V of the Companies Act, 2013 or not and, as such, no amount of principal or interest remained unpaid or unclaimed as at the Balance Sheet date.

**QUALIFICATIONS, RESERVATION OR ADVERSE REMARK OF DISCLOSURE IN AUDIT REPORTS:**

There is no adverse remark or qualification or any disclaimer remark against the Company by

(a) The statutory auditor in its report.

(b) By the company secretary in practice in the secretarial audit report.

**CHANGE IN THE NATURE OF BUSINESS:**

The main activity of the company is export of agri commodities, spices, feed meals etc., but to strengthen the domestic market and as a part of diversification of business, company started importing of pulses during the year.

**EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

There are no such changes/ commitments/events or material changes occurred affecting the financial position of the Company between the end of the financial year (i.e. 31.03.2015) and the date of this report.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals impacting the going concern status and company's operations in future.

**DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

No Company became or ceased to be subsidiary, joint venture or associate company of Unique Organics Limited during the year.

**FINANCIAL PERFORMANCE/ FINANCIAL POSITION OF SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES:**

There is no Subsidiary company/ Associate company/ Joint venture associated with the Company.

**DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

Company is both ethically and professionally managed. It has developed an internal structure with proper hierarchy, delegation of authority and ethical values so that assets are safeguarded and the transactions are properly authorized and recorded. With reference to the financial statements, the Company has a



continuous monitoring mechanism through Audit Committee, Internal Audit and multistage checking of vouchers and documents which enables the organization to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanism followed by the company. The Internal Audit System of the company helps to bring out a systematic and disciplined approach to evaluate and improve the effectiveness of internal financial control.

#### LISTING OF SHARES:

The company's equity shares continued to be listed with Bombay Stock Exchange (BSE) which has nationwide trading terminals.

#### CORPORATE GOVERNANCE:

Your company has proactively been following the best practices adopted by good corporates in India. The report on Corporate Governance forms a part of this report. The Auditor's certificate on the compliance of Corporate Governance embodied in Clause 49 of the Listing Agreement is attached as Annexure 2 and forms a part of this report.

All board members have affirmed compliance with Code of Conduct under Clause 49 of the Listing Agreement and Code of Conduct on Insider Trading on annual basis.

#### BOARD MEETINGS:

The Board of Directors met 12 (twelve) times during the financial year 2014-15, on 21.04.2014, 07.05.2014, 23.05.2014, 12.07.2014, 02.08.2014, 30.09.2014, 20.10.2014, 21.11.2014, 28.01.2015, 02.02.2015, 16.02.2015 and 24.03.2015. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 read with rules thereunder and Listing Agreement.

#### COMMITTEES OF DIRECTORS:

The Board has seven committees: Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Risk Management Committee, and Share Transfer Committee & Internal Complaint Committee (ICC). All committees are formed as per prevailing laws and have proper combinations of independent and non-independent directors in composition.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this Annual Report.

#### PARTICULARS OF EMPLOYEES:

Particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended in Annexure 3 to the Board's Report.

#### DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at the workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaint Committee (ICC) has been setup to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of complaints regarding workplace sexual harassment, received and disposed off during the year

under review:

No. of complaints received: NIL

No. of complaints disposed off: N.A.

#### POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Company has constituted Nomination and Remuneration Committee (Details of which is part of Corporate Governance Report in this Annual Report) and adopted Nomination and Remuneration Policy formulated in compliance with Section 178 of the Companies Act, 2013 read with rules thereunder and Clause 49 of the Listing Agreement. The said policy includes criteria for determining qualifications, positive attributes, independence of directors and other matters provided under Sub Section 3 of the Section 178 of the Companies Act, 2013. The said policy is appended as Annexure 4 to this Report and also available on Company's website on below web-link: <http://www.uniqueorganics.com/UploadFile/1435309815-Nomination%20and%20Remuneration%20Policy.pdf>

#### DIRECTORS:

##### a) Changes in Directors and Key Managerial Personnel

- Mr. Sanjay Sharma was appointed as independent director in the board meeting held on 07.05.2014 and regularized in the 22nd Annual General Meeting held on 16th July, 2014.
- Mrs. Vinita Mishra was appointed as additional director (non-executive non independent) on the board, in Board meeting held on 08.07.2015.
- During the year, Mrs. Varnita Mathur resigned from the post of Company Secretary and Compliance Officer and Ms. Aayushi Singh was appointed as Company Secretary and Compliance Officer in her place w.e.f. 07.05.2014.
- Mr. Harish Panwar (Manager Accounts) appointed as Chief Financial Officer of the Company w.e.f. 23.05.2014.

##### b) Declaration by an Independent Director(s)

- Company received declarations from its independent directors Shri Amardeep Singh Ahluwalia, Shri Dilip Kumar Joshi and Shri Sanjay Sharma under sub section (7) of section 149 of the Companies Act, 2013 confirming that they meet the criteria as laid down in Section 149(6) of the Companies Act, 2013 read with rules thereunder and Clause 49 of the Listing Agreement with Stock Exchange.

##### c) Performance Evaluation of Board and re-appointment

The company has developed and implemented a policy for formal annual evaluation. The Committee/Board shall evaluate the performance of Board, its Committees, and its individual directors including Chairman/Managing Director and Independent Directors of the Company with reference to the authority under the Policies of the Company framed in accordance with the relevant provisions of Companies Act, 2013 read with rules thereunder, Listing Agreement and based on their functions and the criteria for the evaluation of the performance as prescribed in the policy. Evaluation of Independent Directors shall be carried on by the entire Board in the same way as it is done for the Executive Directors/Non-Independent Directors of the Company except the Director getting evaluated keeping in view the inputs provided by Nomination & Remuneration Committee. The Policy on Annual Performance Evaluation of the Board, its Committee's and individual directors is appended as Annexure 5 to this report and also available on Company's website at below web-

link:

<http://www.uniqueorganics.com/UploadFile/1435385585-Policy%20for%20Evaluation%20of%20the%20Performance%20of%20the%20Board%20Its%20Committee%20and%20Individual%20Directors.pdf>

Mrs. Madhu Kanodia, Director of the Company, retires at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment, in terms of provisions of Articles of Association of the Company. The Board recommends her re-appointment.

#### **DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to provisions of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013, your directors hereby state that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year ended on that date;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis; and
- e) the directors, laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **STATUTORY AUDITORS:**

M/s A.K. Meharia & Associates, Chartered Accountants, Kolkata, Statutory Auditors of the Company, hold office until the conclusion of the ensuing annual general meeting and, they being eligible, offer themselves for re-appointment. The Audit Committee and Board of Directors of the company have recommended the re-appointment of M/s. A.K. Meharia & Associates, Chartered Accountants, Kolkata, as Statutory Auditors of the company to hold office for five years tenure from the conclusion of this AGM upto the conclusion of 28th AGM (F.Y. 2015-16 to F.Y. 2019-20), subject to ratification by members at every Annual General Meeting of the Company. The company has received a letter from them to the effect that their appointment, if made, would be within the limit prescribed under Section 141(3)(g) of the Companies Act, 2013 read with Rules thereunder and other provisions, if any, and that they are not disqualified for re-appointment.

#### **SECRETARIAL AUDITOR AND REPORT:**

M/s Ruchi Jain & Associates, Company Secretaries, B-37, Ahinsha Marg, Jai Jawan Colony-I, Tonk Road, Jaipur (Raj.) were appointed as Secretarial Auditor to conduct the secretarial audit of the company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder.

The secretarial audit report for the financial year 2014-15 forms part of the Report as an Annexure 6.

#### **AUDIT COMMITTEE:**

In compliance of the provisions of Section 177 of the Companies Act, 2013 read with Rules thereunder and Clause 49 of the Listing Agreement, company has an audit committee comprising Shri Amardeep Singh Ahluwalia, independent director as Chairman of the Committee, Shri J.P. Kanodia, managing director & Shri. Dilip Kumar Joshi, independent director as members. The Committee functions with the powers and responsibilities as specified in the Companies Act, 2013 read with rules thereunder, Listing Agreement and other applicable law, if any.

#### **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In compliance of the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of Listing Agreement, Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework to the directors and employees of the company a responsible and secure whistle blowing/vigil mechanism to report genuine concerns to the Chairman of the Audit Committee. And that Company hereby affirms that no personnel have been denied access to the audit committee. More details about the policy and procedure are stated in Corporate Governance Report forming part of this Annual Report.

#### **RISK MANAGEMENT POLICY/PLAN:**

The Company has developed and established a risk management policy for the Company which sets out a framework for identification of elements of Risk, if any which in the opinion of the Board may threaten the existence of the Company and has devised a proper system of risk management and internal compliance and control through its Board, Audit Committee, KMP's and other Senior personnel of the Company.

#### **SHARE CAPITAL:**

There was no change in the Share Capital during the year under review as under:

##### **a) Issue of equity shares with differential rights :**

The company didn't issue any equity shares with differential rights or other securities during the year under review.

##### **b) Issue of sweat equity shares :**

The company didn't issue any Sweat equity shares during the year under review.

##### **c) Issue of employee stock options :**

The company didn't issue any ESOP during the year under review.

##### **d) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees :**

Company didn't make any Scheme or Provision of money for purchase of its own shares by employees or by trustees for the benefit of employees during the year under review.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Company has constituted the Corporate Social Responsibility (CSR) Committee of Directors in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014. The brief outline of the CSR Policy, including overview of the programs/activities undertaken, the composition of the CSR