



**24<sup>th</sup> Annual Report-2016**

**UNIQUE ORGANICS LIMITED**

CIN : L24119RJ1993PLC007148

**Board of Directors:**

Mr. J.P. Kanodia, Managing Director  
Mrs. Madhu Kanodia, Non-executive non-Independent Director  
Mr. Dilip Kumar Joshi, Independent Director  
Mr. Sanjay Sharma, Independent Director  
Mrs. Vinita Mishra, Non-executive non-Independent Director  
Mr. Himanshu Chodhary, Independent Director

**Company Secretary & Compliance Officer**

Mr. Ramavtar Jangid, 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 THE 24th ANNUAL GENERAL MEETING

Notice is hereby given that Twenty Fourth Annual General Meeting of the members of Unique Organics Limited [CIN: L24119RJ1993PLC007148] will be held on Friday, the 2nd September, 2016 at 12.30 P.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) to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements as on 31st March, 2016, 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 appoint a director in place of Mrs. Vinita Mishra, (DIN: 00207464) who retires by rotation and being eligible offers herself for re-appointment.
3. To ratify the appointment of M/s. A.K. Meharia & Associates, Chartered Accountants, Kolkata, having Firm Registration Number: 324666E as approved by Members at the Twenty Third Annual General Meeting as Statutory Auditors of the Company, to hold office from the conclusion of this annual general meeting until the conclusion of next Annual General Meeting, and to fix their remuneration.

## SPECIAL BUSINESS:

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

**"RESOLVED THAT** as recommended by Nomination and Remuneration Committee and in accordance with the provisions of Section 149, 150, 152, 160 of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV to the Act, as amended from time to time, SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, Mr. Himanshu Chodhary (DIN: 05121575) who was appointed by the Board as an additional director (Independent) on the Board w.e.f. 4th February, 2016, who holds office as such up to 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 independent director, be and is hereby appointed as independent director on the Board of the Company for a term of five year with effect from 4th February, 2016 and that he will not be liable to retire by rotation."

5. To approve the alteration of Articles of Association of the Company:

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provision of Section 14 and other applicable provision, if any of the Companies Act, 2013 including any statutory modifications or re-enactment thereof for the time being in force, and subject to approvals from appropriate authorities, if any, the Articles of Association of the Company be and are hereby altered in the manner set out herein below:

- i) The existing Article No. 158 be deleted and substituted by the following Article:

"Subject to the provision of the Act, the managing director or

the whole-time director, if any, shall be subject to retire by rotation."

6. To re-appoint Mr. J.P. Kanodia as Managing Director and approve of remuneration payable to him:

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**"RESOLVED THAT** as recommended by the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197, 198, 203, any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and subject to the requisite approval of the Central Government, if necessary the consent of the Company be and is hereby accorded to the re-appointment of Mr. J.P. Kanodia (DIN: 00207554) as the "Managing Director" of the Company for a period of three year effective from July 1st 2016 to June 30th 2019 on the following terms and conditions.

## Terms of appointment:

- i) **Remuneration:** Notwithstanding anything to the contrary herein contained, Company's profits calculated as per Section 197, 198 being inadequate at present, MD shall be entitled to remuneration by way of salary of Rupees 60 lakh per annum with 10% yearly increment within the limit specified in Schedule V of the Companies Act, 2013.

In case Company has adequate profits in any subsequent future years, the remuneration to Mr. J.P. Kanodia, MD, shall be paid as the maximum remuneration calculated and payable as per Section 197 & 198 of the Companies Act, 2013. (Max 5% of the profits as calculated pursuant to Section 197 & 198 of the Companies Act, 2013).

However he shall not be entitled to receive sitting fees for attending meetings of the Board of Directors or a Committee thereof.

- ii) **Period:** The appointment of Mr. J.P. Kanodia as Managing Director (MD) will be for a period of three years with effect from July 1st 2016.
- iii) Car with driver and Mobile phone for office use. (Cost of car with driver and mobile phone will be covered by the Company and not to be counted for the purpose of perquisite).
- iv) The appointment can be terminable by three months' notice or payment of three months' salary in lieu of notice by either party.

**RESOLVED FURTHER THAT** Mr. J.P. Kanodia, Managing Director shall be liable to retirement by rotation and shall continue to hold his office of Managing Director, and the reappointment as such of the director shall not be deemed to constitute a break in his office of Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors/ Company Secretary be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

By Order of the Board  
For Unique Organics Limited

**Regd. Office:**

E-521, Sitapura Industrial Area,  
Sitapura, Tonk Road, Jaipur-302022 (Raj.)  
Date: 13.07.2016

**Ramavtar Jangid**  
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 27.08.2016 to 02.09.2016 (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 holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares for ease of portfolio management. Members can contact the Company or RTA, ABS Consultant Private Limited for assistance in this regard.
6. To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with RTA/Depositories.
7. 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.
8. Shareholders are requested to bring their copies of Annual Report to the meeting.
9. 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.
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. 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. Updation of Members' Details: The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrars and Transfer Agents to record additional details of Members, including their Permanent Account Number details ("PAN"), email address, bank details for payment of dividend, etc. Further, the Securities and Exchange Board of India ("SEBI") has mandated the submission of PAN by every participant in the securities market.

A form for capturing the above details is appended to this Notice. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.

**14. 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 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 24th Annual General Meeting 2016 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 30.08.2016 (9:00 am) and ends on 01.09.2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, at the close of the business hours on 26.08.2016, 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 with a copy marked to 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 (E-voting 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 close of the business hours on 26.08.2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares at the close of the business hours on 26.08.2016, 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 along with 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.
- 15. 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 up to the date of Annual General Meeting.

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

### Item No. 4

Appointment of Mr. Himanshu Chodhary as Independent Director:

On recommendation of Nomination and Remuneration Committee, Board appointed Mr. Himanshu Chodhary (DIN: 05121575) as additional director (independent) w.e.f. 04.02.2016, 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. As per Section 161 of the Companies Act, 2013, he holds the office up to 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 him as a candidate for directorship.

As per Section 152(5) of the Companies Act, 2013, in the opinion of the Board, Mr. Himanshu Chodhary fulfills conditions specified in this Act for his appointment as Independent Director.

Please refer to the Corporate Governance Report for details on shareholding and number of meeting of the Board attended by him during the year.

Accordingly, resolution set out under item no. 4 is recommended for approval of the shareholders as an ordinary resolution.

None of the director, Key Managerial Personnel of the Company and their relatives except Mr. Himanshu Chodhary, is concerned or interested in the above resolution.

#### Item No. 5

Approval for alteration of Articles of Association of the Company:

Article no. 158 Pursuant to Section 149(13) of Companies Act 2013, the independent directors are not liable to retire by rotation. Further Section 152(6) prescribes that not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation and at every annual general meeting, one-third of such of the directors for the time being as are liable to retire by rotation. In order to meet the requirements of the Companies Act, 2013, Company needs to modify the relevant Articles of Association, which restrict the retirement of Managing Director (MD) / Whole Time Directors (WTD) by rotation. Accordingly article 158 is proposed to be amended to provide that MD/WTD will also be liable to retire by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Members of the Company).

The Board accordingly recommends the passing of Resolution(s) as set forth in Item No. 5 of this Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the above Resolution(s).

#### Item No. 6

Re-appointment of Mr. J.P. Kanodia, Managing Director:

Members of the Company in its 19th annual general meeting held on 30th September 2011 reappointed Mr. J.P. Kanodia (DIN:00207554) as the Managing Director of the Company for a period of five years with effect from 01.07.2011 to 30.06.2016. Nomination and Remuneration Committee, in their meeting held on 30th April, 2014, has approved and recommended to the Board an increased remuneration from 1,25,000 to 5,00,000 per month with other perquisites which was further approved by Board of Directors in their meeting held on 07.05.2014 and by shareholders in 22nd AGM held on 16.07.2014, considering his hard work, punctuality and rich experience and contribution toward company's affairs and to motivate as the managing director. Mr. J.P. Kanodia has been providing his full time and attention to the activities of the company and his dedicated efforts have resulted into substantial business growth to the company.

The company showed a rapid growth in recent years and also achieved good profitability. This all is because of his highly dedicated efforts and continued concentration on business development activity.

The matter relating to his re-appointment as Managing Director was considered by the Nomination and Remuneration (NRC) Committee and recommended to appoint him for a further period of three years with effect from 1st July, 2016. Further the Board of Directors in its meeting held on 13th July, 2016 had considered the recommendation of the NRC Committee and re-appointed him as Managing Director of the Company, subject to the approval of shareholders at the Annual General Meeting in accordance with the provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013.

In view of the above, it is proposed to seek the approval of Members for the re-appointment of Mr. J.P. Kanodia on the following terms:

#### Terms of appointment:

- i) Remuneration: Notwithstanding anything to the contrary herein contained, Company's profits calculated as per Section 197, 198 being inadequate at present, MD shall be entitled to remuneration by way of salary of Rupees 60 lakh per annum with 10% yearly increment within the limit specified in Schedule V of the Companies Act, 2013.

In case Company has adequate profits in any upcoming years, the remuneration to Mr. J.P. Kanodia, MD, shall be paid as the maximum remuneration calculated and payable as per Section 197 & 198 of the Companies Act, 2013. (Max 5% of the profits as calculated pursuant to Section 197 & 198 of the Companies Act, 2013).

He shall not be entitled to receive sitting fees for attending meetings of the Board of Directors or a Committee thereof.

- ii) Period: The appointment of Mr. J.P. Kanodia as Managing Director (MD) will be for a period of three year with effect from July 1st 2016.
- iii) Car with driver and Mobile phone for office use. (Cost of car with driver and mobile phone will be covered by the Company and not to be counted for the purpose of perquisite).
- iv) The appointment can be terminable by three months' notice or payment of three months' salary in lieu of notice by either party."

The payment of remuneration had been approved by the Nomination and Remuneration Committee and Board of directors at its meeting held on 13th July 2016. The re-appointment and the remuneration proposed fulfill the conditions stipulated in Schedule V of the Companies Act, 2013 and hence approval of Government of India is not required.

Brief resume, nature of expertise in specific functional areas, names of Companies in which he holds Directorships and Memberships / Chairmanships of Board Committees, shareholding and relationships amongst Directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are as below:

Mr. J.P. Kanodia, 50 years old, has a Bachelor's degree in Commerce from St. Xaviers College, Kolkata. He has over 25 years of rich experience in spices and agri commodities. His line of experience has been in the overall managerial sphere. He

doesn't possess any directorship or committee membership in any other company.

He has been on Company's Board since incorporation of the Company i.e. January 1993 and at present a member in the Audit Committee and Share Transfer Committee of Director.

**Information required under Section II, Part II of Schedule V of the Companies Act, 2013:**

I. General Information			
Nature of industry	Import, Export of Food, Feed, Spices and Agricultural products.		
Date or expected date of commencement of commercial production	Company was incorporated on 13 <sup>th</sup> January, 1993 and started production thereafter.		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
Financial performance based on given indicators	The details of the standalone financial performance of the Company are given below: (in Lakhs)		
	Year	Revenue	Net Profit/ (Loss)
	2015-16	12,441.34	94.15
	2014-15	19,545.77	140.20
	2013-14	24,220.11	455.91
Foreign investments or collaborations, if any	The Company has not entered into any foreign collaboration and no foreign direct capital investment has been made in the Company. Foreign investors, mainly comprising NRIs and Foreign Nationals are investors in the Company on account of past issuances of securities/ secondary market purchases. The Company doesn't have any Subsidiary.		
II. Information about the appointee			
Background details	Mr. J. P. Kanodia is the Promoter and Managing Director of the Company since 1993.		
Past remuneration	At present he is receiving remuneration by way of salary ₹ 60 lakhs per annum.		
Recognition or awards	The Company, under his leadership, has won many awards i.e. Export Excellence award by Chief Minister of Rajasthan, by Solvent Extractors Association for Second largest exporter of RICE BRAN.		
Job profile and his suitability	Mr. J. P. Kanodia is a Commerce Graduate from St. Xavier's College, Kolkata. He has over 25 years of professional experience in the overall managerial sphere. He has been the Managing Director of the Company since its inception i.e. 1993. Taking all this into consideration, the Board having recognized his dedicated team work in overall interest of the Company, bestowed the leadership of the Organization to Mr. J. P. Kanodia as Managing Director in continuity.		

Remuneration proposed	At present Company's profits being inadequate, he shall be paid as remuneration, an amount of ₹ 60 Lakhs per annum with yearly 10% increase which is within the ceiling limit and not exceeding double the applicable limit as provided under Clause (A) of Section II, Part II of Schedule V of the Companies Act, 2013 which is also approved and recommended by the Nomination and Remuneration Committee. In case in any subsequent future years if Company has adequate profits, Mr. J. P. Kanodia shall be entitled to 5% of the net profits of the Company calculated as per Sections 197, 198 read with Schedule V of the Companies Act, 2013. However he will not be entitled for sitting fees for meetings of the Board or its Committees attended by him. Further he shall be liable to retire by rotation.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration being as per Sections 197 & 198 of the Companies Act, 2013 read with Schedule V is not only comparable to but much below the remuneration of CEO / MD levels of similar sized and similar nature of other companies in general.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Besides the below, Mr. J. P. Kanodia does not have any other pecuniary relationship with the Company: <ol style="list-style-type: none"> <li>1. Remuneration.</li> <li>2. Shareholding in Company ( 642494 Shares representing 1.79% of total paid-up capital).</li> <li>3. Mrs. Madhu Kanodia (Spouse) is non-executive director in the Company.</li> </ol>
<b>III. Other information</b>	
Reasons of loss or inadequate profits	Indian Commodities market is going through a challenging phase. The scenario was noticeable during few previous years. Indian commodities market went a herculean way and with Indian currency strengthening against USD there was no place for Indian prices in the Global market. Agricultural commodities also did not remain unaffected by the same. Apart this, changing purchasing patterns worldwide also contributed in the deceleration of Indian exports. Your company, being engaged in export business of agricultural commodities, was affected by the situation. Even the domestic market was deeply hurt by the prevailing market situations and cash flows were severely affected with adversity.
Steps taken or proposed to be taken for improvement	The management of the company is very much concerned about the situations and is continuously working to expand the product base and market area which will help to deal with the unexpected situation more effectively. The Company is taking continuous steps for improvement in this direction.
Expected increase in productivity and profits in measurable terms	The aforesaid steps taken / to be taken by the Company are expected to improve the Company's performance and profitability in near future.
<b>IV. Disclosure:</b>	
As required, the information is provided under Corporate Governance Section of Annual Report.	



The Company had not made any default in repayment of its debt or interest payable thereon during the preceding financial year 2015-16.

Please refer to the Corporate Governance Report for details on shareholding and number of meetings of the Board attended during the year respectively.

The Notice together with this Statement may be regarded as a disclosure under Regulation 36(3) of SEBI (LODR), Regulations, 2015.

None of the Directors and Key Managerial Personnel except Mr. J.P. Kanodia and Mrs. Madhu Kanodia is concerned or interested financially or otherwise in the Resolution.

A brief profile of other Directors seeking re-appointment/appointment:

**Mrs. Vinita Mishra** : (DIN: 00207464) (Born on 12.03.1973) was appointed as Additional Director (Non-Executive non-independent) on the Board of the Company on 08.07.2015. Her appointment was further regularized in next annual general meeting held on 18th August, 2015. She is Post Graduate in English and reputed consultant with experience and proficiency in finance and management. She doesn't have any directorship or membership of any committee of directors except Unique Organics Limited.

Please refer to the Board's Report and Corporate Governance Report for details on shareholding and number of meetings of the Board attended during the year respectively.

None of the Directors and Key Managerial Personnel except Mrs. Vinita Mishra is concerned or interested financially or otherwise in the Resolution.

**Mr. Himanshu Chodhary** : (DIN: 05121575) (Born on 12.06.1976) was appointed as Additional Director (Independent) on the Board of the Company on 04.02.2016. He has vast experience in the fields i.e. management, marketing, real estate, agri commodities. He has directorship (non-executive) in two Companies (Ganganagar Blocks and Bricks Private Limited and Earth Designs Buildcom Private Limited). He doesn't have any membership in any committee of directors except Unique Organics Limited.

Please refer to the Corporate Governance Report for details on shareholding and number of meetings of the Board attended during the year respectively.

None of the Directors and Key Managerial Personnel except Mr. Himanshu Chodhary is concerned or interested financially or otherwise in the Resolution.

By Order of the Board  
For Unique Organics Limited

**Regd. Office:**

E-521, Sitapura Industrial Area,  
Jaipur-302022 (Rajasthan)  
Dated: 13.07.2016

Sd/-  
**Ramavtar Jangid**  
Company Secretary



**BOARD OF DIRECTORS' REPORT**

To,  
The Members of  
Unique Organics Limited

Your directors are pleased to present the Twenty Fourth Annual Report of the company together with the Audited Financial Statement for the year ended on 31st March, 2016, as follows:

**FINANCIAL SUMMARY: (₹ In Lakhs)**

Particulars	As at 31.03.2016	As at 31.03.2015
Revenue from operations	12,441.34	19,545.77
Other Income	76.42	170.22
Total Operational Cost	12,216.37	19,334.16
Finance Cost	150.58	162.00
Depreciation	14.10	13.35
Tax Provision	42.56	66.28
Net Profit (Loss)	94.15	140.20
Paid-up share capital	595.30	595.30
Net surplus in Profit & Loss	506.06	411.91
Total Reserves & Surplus	668.85	574.69

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

Your company majorly engaged in the trading activities of agricultural commodities. During the year under review, agricultural commodities market witnessed a steep decline in exports segment. Exports of several agricultural products, declined due to fall in global commodity prices and recorded negative growth. Cereals, oil meals and yellow corn our main products too recorded negative growth. Due to bad crop India became non competitive in international market too. In Domestic Segment, , due to erratic price fluctuations even buyers were forced to buy from overseas than to buy from domestic market forcing our company to have substantial effect on turnover and profitability - Poultry industry in India also witnessed a tough and uncertain period resulting in substantial effect on domestic turnover as well

Your company tried to make best use of the resources available and shall keep on trying to explore so as to cover up the situation as much as possible. During the year under review Company's revenue stood at ₹ 12,441.34 lakhs and net profit at ₹ 94.15 lakhs.

The management of the company is very much concerned about the current situation and is continuously working to expand the product base and market base which will help to deal with the situation more effectively.

The management is also working on feasibility of utilizing its manufacturing capacity for both domestic and exports market. Efforts are already afoot for exploring new markets for exports and company is focusing more on participating in various trade fairs in various countries.

**DIVIDEND:**

No dividend is recommended for the financial year 2015-16.

**RESERVES:**

No amount transferred to the general reserve during the year 2015-16.

**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. 15 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 IN AUDIT REPORTS:**

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

- the statutory auditor in its audit report; and
- the company secretary in practice in its secretarial audit report.

**CHANGE IN THE NATURE OF BUSINESS:**

The main activity of the company is the 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 from last year and exploring for new products and markets as well.

**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. 31.03.2016) 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:**

There was no subsidiary, joint venture or associate company of Unique Organics Limited during the year therefore.

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

Your 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 financial 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 continue 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 required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms a part of this report. The Auditor's certificate on the compliance of Corporate Governance is attached as Annexure 2 and forms a part of this report.

All board members and senior management have affirmed compliance with Code of Conduct under Clause 49/ SEBI (LODR) Regulations, 2015, Companies Act, 2013 and Code of Conduct on SEBI (PIT) Regulations, 2015 on annual basis.

#### BOARD MEETINGS:

The Board of Directors met 6 (six) times during the financial year 2015-16, on 27.05.2015, 08.07.2015, 10.08.2015, 23.10.2015, 04.02.2016 and 28.03.2016. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 read with rules thereunder and Listing Agreement/ SEBI (LODR) Regulations, 2015.

#### COMMITTEES OF DIRECTORS:

The Board has six committees: Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Internal Complaint Committee and Share Transfer Committee. 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.

No complaint pertaining to sexual harassment at workplace, was received during the year under review.

#### 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/ SEBI (LODR) Regulations, 2015. The said policy includes criteria for determining qualifications, positive attributes, independence of directors and other matters provided. 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/cg.php>

#### DIRECTORS:

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

- Mrs. Vinita Mishra (DIN: 00207464) was appointed as additional director (independent) on the board in BOD meeting held on 08.07.2015 and subsequently regularized in the 23rd Annual General Meeting held on 18th August, 2015.
- Mr. Amardeep Singh Ahluwalia (DIN: 01450926) and Mr. Dilip Kumar Joshi, (DIN: 01130637) both existing independent directors were further appointed for a term of five year in 23rd annual general meeting held on 18th August, 2015.
- During the year, Ms. Aayushi Singh resigned from the post of Company Secretary and Mr. Ramavtar Jangid appointed as Company Secretary cum Compliance Officer in her place w.e.f. 23.10.2015.
- During the year, Mr. Amardeep Singh Ahluwalia, independent director (DIN: 01450926) resigned from the office and joined the company in full time employment as Global Head (Marketing) w.e.f. 4th February 2016.
- During the year, Mr. Himanshu Chodhary (DIN: 05121575) was appointed as additional director (independent) on the Board of the Company w.e.f. 4th February 2016.

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

- Company received declarations from its independent directors Shri Amardeep Singh Ahluwalia, Shri Dilip Kumar Joshi, Shri Sanjay Sharma and Shri Himanshu Chodhary 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/SEBI (LODR) Regulations, 2015.

##### 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