



**UNI WORTH
TEXTILES
LIMITED**

**ANNUAL
REPORT
2013 - 2014**



UNI WORTH
TEXTILES
LIMITED

CORPORATE INFORMATION

CIN : L17299WB1992PLC055442

BOARD OF DIRECTORS

(As on 29.05.2014)

NIRMAL KUMAR GARG	(DIN : 01648057) – Executive Director
NARESH BHIMRAO KHARPKAR	(DIN : 06373389)
KAMAL SHARMA	(DIN : 02946513)
SHYAM KUMAR RATHI	(DIN : 01386151)

AUDIT COMMITTEE

(As on 29.05.2014)

NARESH BHIMRAO KHARPKAR
KAMAL SHARMA
SHYAM KUMAR RATHI
NIRMAL KUMAR GARG

COMPANY SECRETARY

SUBID CHANDRA MAJUMDER

AUDITORS

M/s S. S. KOTHARI & CO.,
Chartered Accountants

BANKERS

CENTURION BANK LTD.
THE HONGKONG & SANGHAI BANKING CORPORATION LTD.
PUNJAB & SIND BANK
STATE BANK OF INDIA

REGISTERED OFFICE

'GREEN ACRES'
2, Nazar Ali Lane, Flat-4A
Kolkata - 700 019
Phone : (033) 40061301 / 8444012233
Fax : (033) 2280-3620

REGISTRARS

M/s. C.B. Management Services (P) Limited
P-22, Bondel Road
Kolkata - 700 019
Phone : (033) 4011-6700/6711/6718/6723
Fax : (033) 4011-6739

WORKS

Weaving Unit (DTA)
Urla Growth Centre
Raipur, Chattisgarh

100% EOU Finishing Unit
MIDC, Butibori
Nagpur, Maharashtra



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NOTICE :

Notice is hereby given that the 22nd Annual General Meeting of the Members of UNIWORTH TEXTILES LIMITED will be held at Science City, Seminar Hall, JBS Haldane Avenue, Kolkata - 700 046 on Friday, the 26th day of September, 2014 at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report and the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the year ended on that date and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. N. B. Kharpkar (DIN : 06373389), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. N. K. Garg (DIN : 01648057), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

5. To consider and, if thought fit, to pass with or without modification, the following resolution :

As Ordinary Resolution :

RESOLVED THAT Mr. Shyam Kumar Rathi (DIN : 01386151), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and Article 80 (a) of the Company's Article of Association and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received due notice in writing under Section 160 of the Companies Act, 2013 alongwith requisite deposit, proposing his candidature for the Office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

6. To consider and, if thought fit, to pass with or without modification, the following resolution :

As Ordinary Resolution :

RESOLVED THAT Mr. Kamal Sharma (DIN : 02946513), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and Article 80 (a) of the Company's Article of Association and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received due notice in writing under Section 160 of the Companies Act, 2013 alongwith requisite deposit, proposing his candidature for the Office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Registered Office:

"GREEN ACRES"

2, Nazar Ali Lane, Flat-4A

Kolkata - 700 019

Date: 29th May, 2014

By Order of the Board

S. C. Majumder
Company Secretary



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NOTES :

- a) **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received at the Registered Office not less than 48 hours before the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- b) The Register of Members and Transfer Books of the Company will be closed from 19th September, 2014 to 26th September, 2014, both days inclusive.
- c) Intimation of any Change of Address should be given to the Registrar & Transfer Agent/ Company immediately.
- d) Explanatory Statement U/s 102 of the Companies Act, 2013 is annexed herewith in respect of items of Special Business.
- e) Brief profile of the Directors seeking appointment /re-appointment at the ensuing Annual General Meeting is annexed hereto in compliance of Clause 49(IV)(G)(i) of the Listing Agreement with Stock Exchanges.

f) Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) of the Company by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for 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)] :
- Open email and open PDF file viz, "Uniworth Textiles Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password
 - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - Click on Shareholder - Login
 - Now Enter your User ID (For Members holding shares in NSDL: 8 character DPID followed by 8 Digits Client ID ; For Members holding shares in CDSL: 16 digits beneficiary ID; For Members holding shares in Physical Form should enter Folio Number registered with the company and then enter the Image verification as displayed and Click on Login.
 - 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
 - Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
 - Select "EVEN" of Uniworth Textiles Limited
 - Now you are ready for e-Voting as Cast Vote page opens
 - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.



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- 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 uniworthtexscrutinizer@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 whose email IDs are not registered with the Company/Depository Participants (s) or requesting physical copy] :
- a. E-voting particulars as mentioned below, including initial password are provided in the Annexure to the Notice for E-voting, which is part of this Notice of AGM to be held on September 26, 2014 :
EVEN (E-Voting Event Number) USER ID PASSWORD
 - b. Please follow all the steps from Sl. No. (ii) to (xii) above, to cast vote.
- II. Members who do not have any access to e-voting, may requisite a Physical Ballot Form from the Office of the Registrars & Share Transfer Agents of the Company. Members are required to fill the Physical Ballot Form and enclose it in a Sealed Envelope and send it "To The Scrutinizer, Mr. Kamal Kumar Sanganerla (Unit : Uniworth Textiles Limited) C/o. C. B. Management Services Private Limited, P-22, Bondel Road, Kolkata - 700 019." Unsigned/wrongly signed, incomplete or incorrectly ticked forms shall be rejected. The Scrutinizer's decision on the validity of the form will be final. Members are required to vote either through the electronic system or through physical ballot and not in any other mode. In the event of Members casting votes through both the processes, the votes in the electronic system will be considered only. The Physical Ballot Form must be received by the Scrutinizer on or before September 19, 2014.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
- IV. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- V. 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).
- VI. The e-voting period commences on September 18, 2014 (9:00 am) and ends on September 19, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 29, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VII. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, August 29, 2014.
- VIII. Shri Kamal Kumar Sanganerla (Membership No. FCS 2643), practicing company secretary and proprietor of K.K.Sanganerla & Associates, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- X. The Scrutinizer shall within a period of not exceeding three(3) working days from the conclusion of the e-Voting period unlock the votes in the presence of atleast two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.



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- X. The Results shall be declared on or after the 22nd Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.uniworthtextiles.com and on the website of NSDL within two(2) days of passing of the resolutions at the 22nd Annual General Meeting of the Company on September 26, 2014 and communicated to the Calcutta Stock Exchange and BSE Limited.

g) Members/Proxies should bring the attendance slip duly filled in for attending the Meeting.

MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF THE ANNUAL REPORT TO THE MEETING

ANNEXURE TO THE NOTICE :

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS

Item No. 5

Mr. Shyam Kumar Rath, who was appointed as an Additional Director of the Company with effect from 31st December, 2013 in terms of Section 161 of the Companies Act, 2013 and Article 80(a) of the Article of Association of the Company, vacates his office at this Annual General Meeting. A notice under Section 160 of the Companies Act, 2013 alongwith requisite deposit has been received by the Company from a member proposing the appointment of Mr. Shyam Kumar Rath as a Director of the Company, liable to retire by rotation.

The proposed resolution is recommended for adoption. None of the Directors except Mr. Shyam Kumar Rath is concerned and/or interested in the aforesaid resolution.

Item No. 6

Mr. Kamal Sharma, who was appointed as an Additional Director of the Company with effect from 31st December, 2013 in terms of Section 161 of the Companies Act, 2013 and Article 80 (a) of the Article of Association of the Company, vacates his office at this Annual General Meeting. A notice under Section 160 of the Companies Act, 2013 alongwith requisite deposit has been received by the Company from a member proposing the appointment of Mr. Kamal Sharma as a Director of the Company, liable to retire by rotation.

The proposed resolution is recommended for adoption. None of the Directors except Mr. Kamal Sharma is concerned and/or interested in the aforesaid resolution.

Particulars relating to Directors seeking appointment/re-appointment pursuant to Clause 49(IV)(G)(i) of the Listing Agreement.

Mr. Shyam Kumar Rath

Mr. S. K. Rath is a highly experienced Professional in the field of Corporate Governance & Compliance and Qualified Company Secretary having wide experience in Shares, Secretarial and Company Law matters. He was appointed as a Director of the Company on 31.12.2013 and continues to hold the said office since then. He is also a Director of Uniworth International Ltd, Uniworth Securities Ltd, Unirama Industries Ltd, Uniworth Biotech Ltd, Uniworth Projects Ltd, KDL Pharma Ltd, Comfort (India) Ltd, Madgul Estates Pvt Ltd, Rachit Textrade Pvt Ltd, Vikram Buildcon Pvt Ltd, Tessuti Collezione Pvt Ltd, Fibres & Fabrics Pvt Ltd, Texworth Credit & Commercial Pvt Ltd, I'Jovety Suppliers Pvt. Ltd, Marubhumi Traders Private Ltd, Everstrong Merchandise Pvt. Ltd and Brightstar Construction Pvt Ltd. He is also a Member of various Committees of the Board of Uniworth International Ltd. He also does not hold, either directly or indirectly, any Equity Shares of the Company.



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Mr. Kamal Sharma

Mr. Kamal Sharma is a senior Professional having wide experience in Project Management and Administration. He was appointed as a Director of the Company on 31.12.2013 and continues to hold the said office since then. He is also a Director of Uniworth International Ltd, Uniworth Securities Ltd, Unirama Industries Ltd, Uniworth Biotech Ltd, KDL Pharma Ltd, Metro Arrow Amenities Pvt Ltd and R. B. Properties Pvt Ltd. He is also a Member of various Committees of the Board of Uniworth International Limited. He also does not hold, either directly or indirectly, any Equity Shares of the Company.

Mr. N. B. Kharpkar

Mr. N. B. Kharpkar is a qualified Professional with Qualifications like Post Graduate (Honours) in Analytical Chemistry from Pune University and diploma in Chemical processing from Mumbai Board. He has rich Industrial experiences of over 19 years having worked in similar industries earlier. He was appointed as a Director of the Company on 13.08.2012 and continues to hold the said office since then. He does not hold Directorship of any other Company and Membership of Committees of the Board of any other Company. He also does not hold, either directly or indirectly, any Equity Shares of the Company.

Mr. N. K. Garg

Mr. N. K. Garg is a Qualified Professional with Qualification like DTT (Diploma in Textiles Technology) from M. P. Board of Technical Education with expertise in Technical Planning and Control. He was appointed as a Director of the Company on 30.06.2007 and later on designated as Executive/Whole-time Director w.e.f. 13.08.2012 and continues to hold the said office since then. He does not hold Directorship of any other Company and Membership of Committees of the Board of any other Company.

Registered Office :

"GREEN ACRES"

2, Nazar Ali Lane, Flat-4A

Kolkata - 700 019

Date : 29th May, 2014

By Order of the Board

S. C. Majumder

Company Secretary

GREEN INITIATIVES - on sending Annual Report and Accounts to the members of the Company through electronic mode.

This initiative is pursuant to two Circulars bearing nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011, respectively, issued by the Ministry of Corporate Affairs, Govt. of India.

Under the aforesaid Circulars, service of documents, including Annual Reports and Accounts, upon the shareholders through e-mail - shall be in compliance with Section 53 of the Companies Act, 1956.

The Shareholders (whether holding shares in physical or electronic mode), who are interested to receive soft copy of the Annual Reports and Accounts of the Company on and from the year, i.e., 2011-12, are requested to register their respective e-mail ids at the web-page of our Registrar & Share Transfer Agent, C B Management Services (P) Ltd., at : www.cbmsl.com/green.php



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DIRECTORS' REPORT TO THE MEMBERS :

Your Directors have pleasure in presenting the 22nd Annual Report together with Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL HIGHLIGHTS :

	31st March, 2014	31st March, 2013
	(Rs. in Lacs)	(Rs. in Lacs)
Sales	3434.29	3412.32
Profit/(Loss) before Interest and Depreciation	(92.08)	(246.92)
Less: Finance Cost	1019.53	978.12
Profit / (Loss) before Depreciation	(1111.61)	(1225.04)
Less: Depreciation	39.35	213.25
Profit / (Loss) for the year	(1150.96)	(1438.29)
Less : Fringe Benefit Tax	-	-
Net Profit /(Loss)	(1150.96)	(1438.29)
Add: Balance b/f from the Previous year	(21419.55)	(19981.26)
Balance carried to Balance Sheet	<u>(22570.51)</u>	<u>(21419.55)</u>

OPERATIONS, MANAGEMENT DISCUSSION AND ANALYSIS :

The Year under review continued to remain glum due to continued economic recession and crisis in European & North American markets. As a result, Turnover increased marginally to Rs. 34.34 crores as against Rs. 34.12 crores in the previous year. However, the Company's efforts over the past years to enhance its presence in the domestic sector bore fruit and by penetrating the Institutional segment, there was a significant rise of over 60% in Domestic Sales. Due to overall decrease in Turnover and increase in input costs the Company suffered cash loss of Rs. 0.92 crores as against Rs. 2.47 crores in the previous year.

The Company is also making fresh and vigorous efforts to improve its performance in the world market, particularly Europe, Japan and the Middle East countries.

During the year under Review the Company continued to be under BIFR as a Sick Industrial Undertaking.

BUSINESS OUTLOOK :

The American and European economic crisis is continuing to affect the order situation adversely. The Company is tapping new markets in Japan and in Middle-East countries. The on-going competition with China is also making it difficult to generate fresh business in countries where China was making its presence felt in a big way. To be more competitive in the domestic market, the management is pursuing with the government authorities for de-bonding of its processing unit.

DEPOSITS :

Your Company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 and the rules made thereunder.

DIRECTORS' RESPONSIBILITY STATEMENT :

In compliance of Section 217 (2AA) of the Companies Act, 1956, your Directors state as follows:

- That in the preparation of accounts, applicable accounting standards have been followed.
- That appropriate accounting policies have been selected and applied consistently with reasonable and prudent judgements and estimates so as to give true and fair view of the state of affairs of the Company.



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- c) That proper and sufficient care have been taken for the maintenance of adequate accounting records for safeguarding assets and for preventing fraud and other irregularities.
- d) That the Annual Accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE :

As a Listed Company, necessary measures are taken to comply with the Clause 49 of the Listing Agreements with the Stock Exchanges. A report on Corporate Governance along with a certificate from the Auditors is annexed hereto and forms a part of this Report.

AUDITORS' REPORT :

The observations of the Auditors' Report have been dealt with in the Notes to the Financial Statement, and being self-explanatory, do not call for any further clarifications.

DIRECTORS :

Mr. N. B. Kharpkar (DIN : 06373389) retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

Mr. N. K. Garg (DIN : 01648057) retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

During the Year 2013-2014, Mr. P. P. Chowdhury (DIN : 01460839) has been ceased as Director of the Company w.e.f. 06.03.2014.

Mr. S. K. Rath (DIN : 01386151), and Mr. Kamal Sharma (DIN : 02946513) have been appointed as an Additional Directors of the Company w.e.f. 31.12.2013. Appropriate Resolutions seeking your approval for their appointment are appearing in the Notice convening the Annual General Meeting.

AUDITORS :

M/s S. S. Kothari & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and are eligible for re-appointment.

COST AUDITOR

Your Company had appointed M/s Manisha & Associates, Cost Accountants, as Cost Auditors, with the approval of the Central Government, for audit of cost records maintained by the Company for the financial year 2014-2015.

SECRETARIAL AUDITOR

In terms of Section 204 of the Companies Act 2013, the Board of Directors at their meeting held on 29th May, 2014, have appointed M/s K. K. Sangneria & Associates, Practicing Company Secretaries, as Secretarial Auditor, for conducting Secretarial Audit of the Company for the Financial Year 2014-15.

PARTICULARS OF EMPLOYEES :

The Company has no employee whose remuneration is more than the limit specified in Section 217 (2A) of the Companies Act, 1956

ADDITIONAL INFORMATION :

The statement showing required particulars pursuant to Section 217(1) (e) of the Companies Act, 1956 and the rules framed thereunder is annexed hereto and forms part of this report.

INDUSTRIAL RELATIONS :

Industrial Relations continued to remain cordial throughout the year. Your Directors wish to place on record their appreciation for dedicated and sincere services rendered by the executives, staff and workmen at all levels.



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ACKNOWLEDGEMENT :

Your Directors acknowledge with gratitude the co-operation and assistance received from the Central and State Government, Financial Institutions, Banks, Shareholders and others during the year under review.

On Behalf of the Board

Place : Kolkata

N. K. Garg

S. K. Rath

Date : 29th May, 2014

Executive Director

Director

ANNEXURE - I TO THE DIRECTORS REPORT

STATEMENT SHOWING PARTICULARS PURSUANT TO THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1998

‘FORM A’

Form for Disclosure of particulars with respect to Consumption of Energy

ENERGY CONSERVATION :

A) POWER AND FUEL CONSUMPTION	<u>2013-2014</u>	<u>2012-2013</u>
I Electricity		
a) Purchase Unit (KWH in lacs)	26.98	27.20
b) Total Amount (Rs. In lacs)	150.40	137.03
c) Rate/KWH (In lacs)	5.57	5.04
B) CONSUMPTION PER UNIT PRODUCTION		
Production (Units in Linear Mts. In lacs)		
Pure Wool Fabrics	3.91	4.59
Polywool	11.42	13.88
Others	0.08	0.27
Electricity per Linear Mts. (Units)		
Pure Wool Fabrics	1.75	1.45
Polywool	1.75	1.45
Others	1.75	1.45

‘FORM B’

Form for Disclosure of particulars with respect to Technology Absorption

RESEARCH & DEVELOPMENT (R & D) :

- Specified areas in which R & D Carried out by the Company :
 - Development of Super 150s Wool Fabric in lighter weight suit.
 - Development of Natural Stretch Fabric in Superfine wool fabric.