



**TWENTY THIRD**  
**ANNUAL REPORT**  
**2016-17**

**UNJHA FORMULATIONS LIMITED**

**CORPORATE INFORMATION****BOARD OF DIRECTORS****CHAIRMAN &****MANAGING DIRECTOR****EXECUTIVE DIRECTOR****DIRECTOR****DIRECTOR****DIRECTOR****DIRECTOR**

: Mr. Mayank S. Patel  
 : Mrs. Kruti M. Patel  
 : Smt. Jashodaben S. Patel  
 : Mr. Hasmukh S. Chavda  
 : Mr. (Dr.) Chetan O. Thakker  
 : Mr. Jitendra P. Limbachiya

**CFO**

: Mr. Ganpat B. Prajapati

**AUDITORS**

: M/s. Kantilal Ma nilal Shah & Co.  
 Chartered Accountants  
 G-3, Indraprasth Flat, Jail Road,  
 Mehsana-384002 (N. G.)

**SECRETARIAL AUDITOR**

: M/s. Ajay Parikh & Associates  
 Company Secretaries  
 C-4, Yashpal Apartments,  
 Navrangpura, Ahmedabad-380 009.

**BANKERS**

: DENA BANK  
 Sidhpur Branch, Sidhpur (N. G.)

**REGISTERED OFFICE & CORPORATE OFFICE**

: Khali Char Rasta, State Highway,  
 Ta. Sidhpur-384151 (N. G.)

**REGISTRAR & SHARE TRANSFER AGENT**

: Link Intime India Pvt. Ltd.  
 506 To 508 Amarnath Business Centre , 5th Floor,  
 Nr St Xaviers College Corner, Off C G Road , Ahmedabad

**LISTING DEPOSITORIES**

: Ahmedabad /Mumbai.  
 : Bombay Stock Exchange Ltd.  
 : NSDL  
 : CDSL

**ISIN CIN**

: INE576D01015  
 : L99999GJ1994PLC022932

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NOTICE:

NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF UNJHA FORMULATIONS LIMITED WILL BE HELD AS SCHEDULED BELOW:

Day & Date	:	Thursday ,24 <sup>th</sup> August, 2017
Time	:	10.30 A..M.
Place	:	Registered Office Khali Char Rasta, State Highway, Khali, Sidhpur-384151 (N. G.)

TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Standalone audited financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2017 including the reports of the Board of Directors and Auditor's thereon.
- 2) To appoint a Director in place of Shri Hasmukh S. Chavda , who retires by rotation and being eligible, offer him for re-appointment.
- 3) To appoint a Director in place of Smt Jashodaben Shambhubhai Patel, who retires by rotation and being eligible, offer him for re-appointment.
- 4) To appoint Auditors of the Company and to fix their remuneration and in this regard, pass the following resolution as and Ordinary Resolution:

“RESOLVED THAT pursuant to the section139 and other applicable provisions, if any, of the Companies Act,2013 read with Companies(Audit and Auditors) Rules,2014 Messrs Milind Shah & Co., Chartered Accountants (Registration No. 127734W), be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Twenty Eight Annual General Meeting of the Company at a remuneration and on terms as may be determined by the Board of Directors of the Company and if require, the said appointment be placed for ratification by the Members at each of the subsequent Annual General Meetings of the Members of the Company..”

**SPECIAL BUSINESS:**

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

- 5) "Resolved that pursuant to Section 196, 197, 203 & Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and subject to approval of members in general meeting and further subject to such approval and sanction as may be required, Mr. Mayank S. Patel, be and is hereby appointed as an Managing Director of the Company for a period of three years with effect from 01.09.2017, following on such terms and conditions including remuneration and perks payable as above from such date as may determined by the Board in consultation with, so as not to exceed the overall ceiling laid down in Schedule V to the Companies Act, 2013 as amended from time to time.

Salary: Rs.45,000 (Rupees Fourty Five Thousand Only ) per month in the grade of Rs.45,000-50,000-55,000

In addition to the salary, he shall be entitled to the perquisites in category A and B.

**CATEGORY – A:**

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

**CATEGORY –B:**

Provision of the car use on Company's business and telephone at residence will not be considered as perquisites. However, personal long distance calls on telephone and use of car for private purpose shall billed by the company to the Managing Director.

**CATEGORY –C:**

Medical self and family up to maximum one month salary or 8.33% per annum.

Notwithstanding anything contained in Section 197 sub-section (1) and (2), but subject to the provisions of Schedule V of the Companies Act, 2013, if, in any financial year, the company has no profit or its profits are inadequate, the company will pay minimum remuneration at the same substantive salary and perquisites as specified above.

“RESERVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts ,deeds, matters , things as they may consider necessary in their absolute discretion deem fit and proper to give effect the above resolutions.”

**To Consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

6. “RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act,2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations,2015 (“Listing Regulations”) and other applicable provisions if any, including and statutory modifications and re-enactment thereto, approval of the Company be and is hereby accorded to the Board of Directors of the Company for the Contracts/agreements/transactions with the related parties for the financial year 2017-18, for (a) sale, purchase or supply of any goods or materials directly or through appointment of agents, and (b) availing or rendering of any services whether technical and/or financial and/or both, more particularly described in the Explanatory Statement, for an aggregate maximum amount not exceeding financial year by Rs. 400 Lacs (Rupees Four hundred Lacs only);

“FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, Mr. Mayank S. Patel, Managing director be and is hereby authorised to do such acts, deeds, matters and things as he may in his absolute discretion consider necessary, proper, expedient, desirable or appropriate and take all necessary and desirable steps for the aforesaid purpose and matters incidental thereto.”

By order of the Board

**PLACE: Sidhpur**  
**DATE: 30.05.2017**

**Mayank S. Patel**  
(CHAIRMAN & MD)

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND SUCH PROXY NEED NOT BE MEMBER OF THE COMPANY PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. The register of Members and the Share Transfer Books of the Company shall remain closed from **19<sup>th</sup> day of August, 2017 to 24<sup>th</sup> day of August, 2017** (Both days inclusive).
3. The Members are requested to notify immediately of any change in their address in physical as well as Demat form to Register & Share Transfer Agent, Link Intime India Pvt. Ltd. Ahmedabad/Mumbai.

4. Members desirous of obtaining any information concerning the accounts of the company may write to the Company at least 10 days in advance before the date of the Annual General Meeting so that the information required may be made available at the meeting.
5. **Voting through electronic means**  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies(Management and Administration) Amendment Rules,2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, the Company is pleased to provide members facility to exercise their right to vote at the 23<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting votes by member using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by M/s Central Depository Services (India) Limited (CDSL).

**The instructions for members for remote e-voting electronically are as under:-**

- (i) The remote e-voting period begins on 21.08.2017 (9:00 am) and ends on 23.08.2017 (5:00 pm) (Cut-off Date 17.08.2017). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Record Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on <b>Postal Ballot / Attendance Slip</b> indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant Unjha Formulation Limited on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(i) Note for Non – Individual Shareholders and Custodians**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**ANNEXURE TO NOTICE:****Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice.****Item No.5:**

As members are aware that in view of the increasing activities of the company and it is necessary to appoint an Managing Director Mr. Mayank s.Patel, Director of he company to look after Company's day to day affairs. The Board Meeting held on 30.05.2017 have decided to appoint Mr. Mayank s.Patel as an Managing Director for the period of three years w.e.f. 01.09.2017.

Board of Directors recommend the shareholders to adopt the proposed resolution as a Special Resolution.

None of the Directors of the Company is concerned or interested in the said Resolution except himself.

**Item No.6:**

The Board of Directors of the Company, at its meeting held on 22.03.2017 has approved a proposal for entering into following related party transactions for the year 2017.18:

Name of the related party	Name of the director or key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Amount (Rs. In Lacs)
Urvesh Psyllium Industries Ltd	Mr. Mayank S. Patel Mrs. Kruti M. Patel Smt. Jashodaben S. Patel	Directors	Sale/purchase of Psyllium husk on arm's length basis	400



Any other information relevant or important for the members to make a decision on proposed transaction: None.

Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions if any, provides that if transactions with the related parties are not in the ordinary course of business or on arm's length basis. The related party transaction is suggested and approved by the members of the Audit Committee. The such transactions are required to be approved by the Board of Directors and shareholders, depending upon the materiality of the transaction. In other words, approval of Board or shareholders, as the case may be, is not required under the Act, if a particular transaction is in the ordinary course of business and on arm's length basis.

In the opinion of the Board, the transaction/contracts/arrangements by the company with the above parties are in the ordinary course of business and at arm's length basis.

Accordingly, consent of the members is sought for passing a Ordinary Resolution as set out at Item No. 5 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise in the Resolution.

**By order of the Board**

**PLACE: Sidhpur**  
**DATE: 30.05.2017**

**Mayank S. Patel**  
(CHAIRMAN & MD)

**\*\*Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 & Secretarial Standard 2)**

Name of Directors	Mr. Hasmukh S. Chavda	Mrs. Jashodaben S Patel
Date of Birth	27/02/1980	19/10/1937
Nationality	Indian	Indian
Date of Appointment	21/05/2001	31/01/2014
Expertise in specific function areas	More than 10 years his specific area in Accounts, General Administration.	Administrative Functions
Qualification	B.A.	Matric
Name of other entities in which the person also holds Directorship	None	None
Name of other entities in which the person also holds membership of the Committee of the Board.	None	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	N.A.	N.A.
Shareholding in the Company as on 31 <sup>st</sup> March, 2017	NIL	739800

**REPORT OF DIRECTORS:**

To the Members,

Your directors have pleasure in presenting their Twenty Third Annual Report together With Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2017.

**FINANCIAL RESULTS:**

The Working results of the Company are as under:

	Rs. in Lacs	
PARTICULARS	31.03.2017	31.03.2016
TURNOVER	1224.09	1036.59
OTHER INCOME	10.64	7.74
TOTAL INCOME	1234.73	1044.33
PROFIT BEFORE DEPRECIATION AND TAXATION	38.38	34.17
LESS: DEPRECIATION	8.83	8.44
PROFIT/LOSS BEFORE TAX	29.55	25.73
LESS: PROVISION FOR TAXATION	NIL	NIL
PROFIT FOR THE YEAR	29.55	25.73
BALANCE AS PER LAST BALANCE SHEET	(402.74)	(428.47)
TOTAL PROFIT/LOSS	(373.19)	(402.74)

**BUSINESS OPERATIONS & PROSPECTS:**

During the year under review your company has sales turnover of Rs.12.24 Cr. (in respect of its existing activities) with increase of 18% over the previous year. Profit before tax increase by about 15% over previous year to Rs. 29.55 Lacs.

**DIVIDEND:**

In view of the need to conserve the resources of the Company, the Directors of the Company do not recommend dividend for the year.

**CHANGE IN NATURE OF BUSINESS:**

There is No change in the nature of business during the year.

**SHARE CAPITAL:**

The paid-up equity share capital as on 31<sup>st</sup> March, 2017 was Rs. 44,805,000/-. There was no public issue, right issue, bonus issue or preferential issue etc. during the year. The company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.