



**TWENTY SIXTH
ANNUAL
REPORT
2019-2020**

UNJHA FORMULATIONS LIMITED

UNJHA FORMULATIONS LIMITED



CORPORATE INFORMATION

BOARD OF DIRECTORS

CHAIRMAN &	
MANAGING DIRECTOR	: Mr. Mayank S. Patel
EXECUTIVE DIRECTOR	: Mrs. Kruti M. Patel
DIRECTOR	: Smt. Jashodaben S. Patel
DIRECTOR	: Mr. Hasmukh S. Darji
DIRECTOR	: Mr. (Dr.) Chetan O. Thakkar (Up to 22/12/2019)
DIRECTOR	: Mr. Jitendra P. Limbachiya
DIRECTOR	: Mr. Chandrakant V. Modh (w.e.f. 04/02/2020)

Company Secretary	: Mr. Jigar P. Ray
CFO	: Mr. Ganpat B. Prajapati
AUDITORS	: M/s. Milind K. Shah & Co. Chartered Accountants 616, Anand Mangal-III, Opp. Core House, Raj Nagar Club Lane, Ambawadi, Ahmedabad-380006.

SECRETARIAL AUDITOR	: M/s. Ajay Parikh & Associates, Company Secretaries, 1110, Phoenix, 11th Floor, Near Vijay Char Rasta Navrangpura, Ahmedabad-380 009.
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BANKERS	: DENA BANK Sidhpur Branch, Sidhpur (N. G.)
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REGISTERED OFFICE &	: Khali Char Rasta, State Highway,
CORPORATE OFFICE	: Ta. Sidhpur-384151 (N. G.)

REGISTRAR & SHARE	: Link Intime India Pvt. Ltd. 506 To 508 Amarnath Business Centre , 5th Floor, Nr St Xaviers College Corner, Off C G Road, Ahmedabad.
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TRANSFER AGENT	: Ahmedabad /Mumbai.
LISTING	: Bombay Stock Exchange Ltd.
DEPOSITORIES	: NSDL CDSL
ISIN	: INE576D01015
CIN	: L99999GJ1994PLC022932

TWENTY SIXTH ANNUAL REPORT 2019-20

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UNJHA FORMULATIONS LIMITED



NOTICE:

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

Day & Date : Friday, 18 / SEP / 2020
Time : 10.15 A.M.
Place : Registered Office
Khali Char Rasta, State Highway,
Khali, Sidhpur-384151 (N. G.)

THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")
TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To Adoption of Annual Accounts:

To receive, consider and adopt the Standalone audited financial Statement of the Company for the financial year ended 31st March, 2020 including the reports of the Board of Directors and Auditor's thereon.

2. Director's retirement by rotation and re-appointment:

To appoint a Director in place of Smt. Jashodaben S. Patel, who retires by rotation at this meeting and being eligible has offered herself for re-appointment be and is hereby re-appointed as a director of the company, liable to retire by rotation.

SPECIAL BUSINESS:

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

3. "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 2020-21, 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);

4. Re-appointment of Mr. Mayank S. Patel as Managing Director of the Company :

"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, (DIN 00073628) be and is hereby appointed as an Managing Director of the Company for a period of three years with effect from 01.09.2020, 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."

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5. To Appoint Mr. Chandrakant V. Modh (DIN 00277556) as an Independent Director of the Company :

"RESOLVED THAT pursuant to the provision of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013, Mr. Chandrakant V. Modh (DIN : 00277556) Who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 4th February, 2020 and who holds office up to the date of this Annual General Meeting of the Company, for the term of four years commencing from 4th February 2020.

"RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby Authorised to do all such acts, deeds and things which may be necessary for appointment of Mr. Chandrakant V. Modh (DIN : 00277556) as an Independent Director of the Company

6. Re - Appointment of Mr. Jitendra Limbachiya (holding DIN: 07391184) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including statutory modification(s) or re-enactment thereof for the time being in force) Mr. Jitendra Limbachiya (holding DIN: 07391184), who was appointed as an Independent Director up to the date of 7.01.2020 and being eligible, and in respect whom the company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years which shall start from the 8th January, 2020 to 7th January, 2025."

PLACE: Sidhpur
DATE : 25.06.2020

By order of the Board
Mayank S. Patel
(CHAIRMAN & MD)

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.unjhaformulations.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. The register of Members and the Share Transfer Books of the Company shall remain closed from 11th day of September, 2020 to 18th day of September, 2020 (Both days inclusive).

9. 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 In time India Pvt. Ltd. Ahmedabad/Mumbai.

10. 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.

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THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 15th September, 2020 (9:00 AM) and ends on 17th September, 2020 (5:00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11th September, 2020 may cast their vote electronically. The 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.
- (iv) Click on "Shareholders" module.
- (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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (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 and voted on an earlier e-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:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha -numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none">• 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 (v).

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

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- (i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (iii) 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.
- (iv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (v) 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.
- (vi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (vii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (viii) 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.
- (ix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

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(I) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@unjhaformulations.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

ANNEXURE TO NOTICE:

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice.

Item No.3:

The Board of Directors of the Company, at its meeting held on 24.03.2020 has approved a proposal for entering into following related party transactions for the year 2020-21:

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)
UrveshPsyllium 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.

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Accordingly, consent of the members is sought for passing a Ordinary Resolution as set out at Item No. 4 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.

Item No.4 : 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 25.06.2020 have decided to appoint Mr. Mayank S.Patel as an Managing Director for the period of three years w.e.f. 01.09.2020. 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.5 : The Board vide resolution dated 04.02.2020 has approved the appointment of Mr.Chandrakant V. Modh (DIN 00277556)as an Additional Director (Independent) for the tenure of four years . commencing from the date of Board's approval subject to the approval of Members of the Company.

The Company has received a notice pursuant to section 160 of the Companies Act, 2013 From one of the members signifying his intention to propose the appointment of Mr. Chandrakant V. Modh as a Director.

The Company has received from Mr. Chandrakant V. Modh Consent in writing to act as Director in From DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification Of Directors) Rules,2014 (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section164(2) Act (iii) A declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.In the opinion of the Board , he fulfills the conditions for appointment as Independent Director As specified in the Companies Act, 2013 and the Listing Regulations and is Independent of the Management.

The resolution seeks the approval of the members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and Rules made there under, for appointment of Mr. Chandrakant V. Modh (i) as an Independent Director of the Company for a term of four years commencing from 4th February , 2020.Board of Directors recommend the shareholders to adopt the proposed resolution as a Ordinary Resolution.None of the Directors of the Company is concerned or interested in the said Resolution except himself.

To re-appoint Mr.Jitendra P. Limachiya as an Independent Director of the Company:

Item No.6 : As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

- 1) In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Jitendra P. Limachiya, it is proposed to re-appoint him for the second term as an independent Director for a period of five years which shall starts from the 8th January, 2020 to 7th January, 2025."

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 7 of the Notice.

****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	Mrs. Jashodaben S. Patel	Mr.Jitendra P. Limbachiya
Date of Birth	19/10/1937	11/05/1962
Nationality	Indian	Indian
Date of Appointment	31/01/2014	08/01/2016
Expertise in specific function areas	Administrative Functions	More than 26 years in the specific area in Medical Science
Qualification	Matric	Under Graduate
Name of other entities in which the person also holds Directorship	Urvesh Psyllium Industries Limited	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 st March,2020	739800	NIL

UNJHA FORMULATIONS LIMITED



REPORT OF DIRECTORS:

To

The Members,

Your directors have pleasure in presenting their Twenty Sixth Annual Report together With Audited Statement of Accounts of the Company for the year ended 31st March, 2020.

FINANCIAL RESULTS:

The Working results of the Company are as under:

(Rs. in Lacs)

PARTICULARS	31.03.2020	31.03.2019
TURNOVER	1060.19	1142.19
OTHER INCOME	25.54	10.19
TOTAL INCOME	10,85.73	1152.38
PROFIT BEFORE DEPRECIATION AND TAXATION	38.74	38.66
LESS: DEPRECIATION	7.90	8.63
PROFIT/LOSS BEFORE TAX	30.84	30.03
LESS: PROVISION FOR TAXATION	0	NIL
PROFIT FOR THE YEAR	30.84	30.03
BALANCE AS PER LAST BALANCE SHEET	(316.90)	(346.93)
TOTAL PROFIT/LOSS	(286.06)	(316.90)

BUSINESS OPERATIONS & PROSPECTS:

During the year under review your company has sales turnover of Rs.10.60 Cr.(in respect of its existing activities).Profit before tax increase by about 1% over previous year to Rs.30.74Lacs.

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 31st March, 2020 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.

NUMBER OF MEETING OF BOARD OF DIRECTORS:

The board of Directors duly met 8 times in a year and in respect of these meetings proper notices were given and the proceedings were properly recorded in the minute's book of the company maintained for this purpose under the Companies Act, 2013.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The company has no any subsidiary, joint venture or associate companies.

DISCLOSURE BY INDEPENDENT DIRECTOR IN THE BOARD REPORT U/S 149 (10):

The board of the company consist of 6 Directors, out of which three are independent Directors, one Managing Director and one whole Time Director.

All independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149 of the Companies Act, 2013 and SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015 which has been relied on by the company and placed at the Board Meeting of the company held on 25th June, 2020.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

A separate report of Management Discussion and Analysis is attached as a part of the Annual report.

UNJHA FORMULATIONS LIMITED



EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith.

MARKETING:

Your Company has continued manufacturing agreement with Reckit Benckiser India Ltd., for sales of Isabgol Husk based product 'Fybogel', Abbot Healthcare Pvt Ltd., for sales of 'FABOLITE', Karnataka Antibiotics & Pharmaceuticals Ltd for sale of 'Husky', "Oman Hygienic Products LLC" for exports, Rhine Biogenics Pvt. Ltd for sale of 'Trugol SF Powder' and Kinedex Healthcare Pvt Ltd. for sale of Laxovel Group of product and Appolo Pharmacy for sale of Sat-Isabgol etc. Your Company has also continued manufacturing agreement with Karnataka Antibiotics & Pharmaceuticals Limited for sale of Isabgol Husk based product on third party contract manufacturing.

EXPORT:

During the period under review your company exported Rs. 3347078.51 (US\$ 477250.60). The Company continued its focus on development of Export Markets, for Albendazole Bolus, Fibron SF Powder and Fibermate (Isabgol based formulations) to supplement the present low domestic demand situation. During the current year under review company entered into manufacturing contract with South America based well known Pharmaceuticals Company.

CORPORATE GOVERNANCE:

The report on the Corporate Governance code along with a certificate from the Auditors of the Company regarding the Management Discussion and Analysis Report are annexed to this report.

DIRECTOR'S RESPONSIBILITY STATEMENT:

The Directors confirm:

1. In the preparation of the annual accounts the applicable accounting standards had been followed.
2. The Directors have selected such accounting policies and applied them consistently and made judgment 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 financial year and of the profit of the Company for that period.
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The company has prepared the annual statement for the year ended 31st March, 2020 on a going concern basis.
5. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. There is proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DEPOSITORY SYSTEM:

Your Company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable members to hold shares in dematerialized form.

LISTING FEES:

Your Company has paid Listing Fee for the year 2019-20 at Bombay Stock Exchange Ltd and awaiting bill for 2020-21 for do the needful in time..

INDUSTRIAL RELATIONS:

Industrial relations remained cordial throughout the year. Your Directors place on record their deep appreciation of the contribution made by the employees at all levels.

DEPOSITS:

The company has not invited or accepted any Deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

LOANS, GUARANTEE AND INVESTMENTS:

Pursuant to the Provision of Section 186(4) of the Companies Act, 2013 requiring disclosure in the financial statements of the full particulars of the loan given, investment made or guarantee given or security provided directly or indirectly, to any person (other than to employees under contractual obligations) or to other body corporate. The company does not make any investment in securities or give guarantee to any other body corporate. Further, the company has not given any loan to others during the year ended March 31, 2020.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company.

AUDIT COMMITTEE:

The Audit committee of the Company comprises of Mr. Mayankumar S. Patel, Mr. Jitendra P. Limbachiya and Mr. Chandrakant Modh w.e.f. 04.02.2020. Members of the Audit Committee duly met 5 times in year.

The details of terms of reference of the Audit Committee, number and dates of meetings held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance Report.