

Y.C

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	NA		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		

Not Billed

UNNO INDUSTRIES LIMITED

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ANNUAL REPORT

1997-98

UNNO INDUSTRIES LIMITED

**ANNUAL REPORT
1997 - 98**

BOARD OF DIRECTORS

Mr. Pradeep Patni
Mr. Ajay Kumar Agarwal
Smt. Chandrikadevi Gangwal



M/s. Rakesh Narendra Kumar & Co.,
Chartered Accountants

BANKERS

BANK OF BARODA
BANK OF AMERICA
PARASPAR SAHAYAK CO-OP. BANK

REGISTERED OFFICE

3, EVEREST BUILDING,
1st FLOOR, 30, SAKET,
INDORE. 452 001,
MADHYA PRADESH.

UNNO INDUSTRIES LIMITED

NOTICE TO THE MEMBERS

Notice is hereby given that the Sixth Annual General Meeting of the members of UNNO INDUSTRIES LIMITED will be held at 316, Transport Nagar, Indore 452 001 on 30th September 1998 at 11.00 A. M. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1998 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint M/s. Rakesh Narendra Kumar & Co., Chartered Accountants, Indore as Auditors of the company to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting and fix their remuneration.

SPECIAL BUSINESS :

3. To appoint Director of the Company in place of Mr. Ajay Kumar Agarwal who resign from the office of board of Directors and to consider and pass following resolution as an ordinary resolution with or without modification, if thought fit :

"Resolved that in accordance with the provisions of the companies act 1956 and all other applicable provisions, if any of the companies act 1956 Mrs. Nirmala Patni in respect of whom the company has received notice in writing from members proposing the candidature of Mrs Nirmala Patni for the office of Director be and hereby appointed as a director of the company, liable to retire by rotation."

4. To appoint Managing Director of the Company in place of Mr. Pradeep Patni, Managing Director of the company, who is retired on 30.8.1998 and, being eligible, offers himself for re-appointment to hold office from the conclusion of this meeting until the conclusion of 9th annual general meeting of the company and to consider and pass if thought fit, following resolution as an ordinary resolution, with or without modification :

RESOLVED that Mr. Pradeep Patni be and hereby re-appointed as an Managing Director of the company at the same term and condition as previous and he will be paid remuneration as under :

(a) Salary : 10000/- per month with a yearly increment of Rs. 2500/- per month.

(c) Perquisites : Perquisites shall be restricted to an amount equal the annual salary or Rs. 135000/- per annum whichever is less.

The perquisites are classified into three parts 'A', 'B', & 'C'.

PART A

1. HOUSING I : The expenditure by the company on hiring unfurnished accommodation shall not exceed 60% of the salary over and above 10% payable by the aging Directors.

HOUSING II : in case the accommodation is owned by the company, 10% of the salary of the Director shall be deducted by the company.

HOUSING III : In case no accommodation is provided by the company, the Managing Director shall be entitled to HOUSE RENT Allowance subject to the ceiling laid down in Housing I.

2. Medical Benefits : Reimbursement of Medical expenses incurred by Managing Director and his family.

UNNO INDUSTRIES LIMITED

3. Leave Travel : Leave Travel Concession for self and Concession for family once in a year in accordance with the company's rules.

4. Club Fess : Club Fess subject to maximum 2 clubs. This will not include admission and Life Mambership Fess.

5. Personal : Premium not to exceed Rs. 2000/- per Accident premium annum.

PART 'B'

Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent there either singularly or put to gather are not taxable under the Income Tax Act, 1961. Gratuity payable shall not exceed half a month's salary for each completed year of service, subject to ceiling of Rs. 250,000/-

PART 'C'

1. Use of Car : The Company shall provided a car for use of company's business. Use of car for private purpose shall be billed by the company.

2. Telephone : Free telephone facility at his rsidence. Personal long distance call charges shall be borne by the director.

Provision of car for use of Company's business and telephone at Residence will not be considered as perquisites.

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, and a proxy need not be a member. The proxy form, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the office of the Company so as to reach atleast seven days before the date of the meeting, so that the information required may be made available at the meeting to the best extent possible.

3. Members are requested to notify immediately any change in their address to the Company with their respective folio numbers and number of shares held details.

EXPLANATORY STATEMENT :

ITEM NO. 3 ABOVE

Company has received notice from the some of the members of the company to appoint Mrs. Nirmala Patni as an Director of the company to fill the vacancy casued by resigantion of Mr. Ajay Kumar Agarwal. Therefore, resoulution is recommended to pass.

ITEM NO. 4 ABOVE :

Mr. Pradeep patni is retired from the office of the Managing Director and offer himself for reappointment. Being eligible, the board recommand to pass the resolution as an oradenery resoulution.

Shri Pradeep Patni, Managing Director is relative of Mrs. Nirmala Patni and Mrs. Chandrika Devi Gangwal is relative of Mr. Pradeep Patni and directly/indirectly interested in above resoulution in item no. 3 and 4 Members are requested to treat the above information U/s. 302 of the companies Act 1956.

For and on behalf of the Board

Pradeep Patni

Managing Director.

Palce : Indore Date : 10.8.98

Mrs. Chandrika Devi Gangwal

UNNO INDUSTRIES LIMITED

DIRECTORS' REPORT

To, The Members

Your directors have pleasure in presenting the 6th Annual Report together with the audited Financial results for the period ended on 31st March, 1998.

FINANCIAL PERFORMANCE

Particulars	(Rs. in lacs)	
	Year Ended	Year Ended
	<u>31.3.98</u>	<u>30.06.97</u>
Sales & other Income	41.39	55.87
Loss before Taxation	(-) 88.73	(-) 21.53
Taxation (A.Y. 96-97)	4.46	0.00
Provision for Taxation	0.00	0.00
Profit for the year	(-) 93.19	(-) 21.53
EPS (Annualised)	Nil	Nil

DIVIDEND

Your directors regret their inability to recommend any dividend for the year considering loss during the year.

APPLICATION FOR NON BANKING FINANCIAL COMPANY

The Company had made an application to Reserve Bank of India, for registering the Company as Non Banking Financial Company. you Directors are pleased to inform you that Reserve Bank of India has accepted the application and granted registration.

PUBLIC DEPOSITS

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

AUDITORS & AUDITORS' REPORT

The Auditors' Report given elsewhere in the annual report is self explanatory and does not call any explanation from the Board. M/s. Rakesh Narendra Kumar & Co., Chartered Accountants, auditor of the company hold office until the conclusion of ensuing Annual General Meeting and are recommended for reappointment.

PERSONNEL

The Company did not have any employee drawing salary Rs. 3.00 lacs per annum or more during the year and as such no particulars As required by provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975, as amended is furnished.

ADDITIONAL INFORMATION

The Company is not a manufacturing Company and hence part A and part B of the Particulars required to be furnished under the companies (disclosure of particulars in the report of Board of Directors) Rules, 1988 are not applicable. There were no foreign exchange earning and out go during the year.

ACKNOWLEDGEMENTS

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review.

For and on Behalf of the

Board of Directors

Pradeep Patni

Managing Director

Place : Indore Date : 7.08.1998