

UNNO INDUSTRIES LIMITED

ANNUAL REPORT

1998-99

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UNNO INDUSTRIES LIMITED

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1998 - 1999**

BOARD OF DIRECTORS
Mr. Pradeep Patni
Mrs. Nirmala Patni
Mrs. Chandrikadevi Gangwal

AUDITORS
Rakesh Narendra Kumar & Co.,
Chartered Accountants

BANKERS
Bank of Baroda
State Bank of Indore

Report



REGISTERED OFFICE

3, Everest Building,
1st Floor, 30, Saket,
INDORE. 452 001,
MADHYA PRADESH.

UNNO INDUSTRIES LIMITED

Notice is hereby given that the 7th Annual General Meeting of the members of Unno Industries Limited will be held at Registered office: J. Everest Building, 1st Floor, 30, Saket, Indore - 452 001, Madhya Pradesh on 28th September 1999 at 10.00 A. M. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1999 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.
3. To re-appoint Mrs. Chandrikadevi Gangwal, who retires by rotation and being eligible, offer herself for re-appointment.

For and on behalf of the Board

Pradeep Patni

Managing Director

Place : Indore

Date : 18. 08. 1998

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.

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DIRECTORS' REPORT

Your directors have pleasure in presenting the 7th Annual Report together with the audited Financial results for the period ended on 31st March, 1999.

FINANCIAL PERFORMANCE

	Year Ended	Year Ended
Particulars	31.03.1999	31.03.1998
		9 Months
Income	15.99	10.11
Loss before Taxation	-43.5	-88.73
Provision for Taxation	0	4.46
Prior years adjustment(Net)	4.37	0
Profit for the year	-39.13	-93.19
EPS (annualised)	Nil	Nil

DIVIDEND

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

OPERATION & PROSPECTUS

The capital market continued to remain sluggish for the fourth successive year. uncertain political situation, depressed economic and industrial growth put continuous pressure on the capital market. During the year your company carried out off loaded its portfolio to minimise the losses. The board of Directors of your company is also examining various option of restructuring company's operation to maximise returns to shareholders.

DEPOSITS

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

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.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars under Companies (Disclosure of particulars in the report of Directors) Rules, 1988 on conservation of energy and technology absorption are NIL.

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STOCK EXCHANGES

The company is listed with The Madhya Pradesh Stock Exchange, The Stock Exchange, Mumbai and The Stock Exchange, Ahmedabad. The necessary listing fees for The Stock Exchange Mumbai for the financial year 1999-2000 have been paid.

YEAR 2000 COMPLIANCES

The company has taken appropriate and effective steps to be Y2K compliant by Sept. 1999. The expenditure to ensure Y2K compliance is not expected to have any material financial impact. The company has a contingency plan to address any uncertainty that may arise.

PERSONNEL

The Company did not have any employee drawing salary in excess of limit prescribed, 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

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 Nil. There were no foreign exchange earning and out go during the year.

DIRECTORS

Mrs. Chandrikadevi Gangval director is a retiring director by rotation and being eligible, offer himself for re-appointment.

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
Indore, 18th August, 1999

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