

**Unno Industries Ltd.
Annual Report
2001-02**

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Unno Industries Ltd.

ANNUAL REPORT 2001-2002

BOARD OF DIRECTORS

Mr. Narendra Kumar Gangwal

Mrs. Chandrikadevi Gangwal

Mr. Pradeep Patni

Mr. Pranay Gangwal

AUDITORS

**Rakesh Narendra Kumar & Co.,
Chartered Accountants**

BANKERS

State Bank of Indore

Bank of Baroda

REGISTERED OFFICE

317, Transport Nagar,

Scheme No. 44,

INDORE. 452 001,

MADHYA PRADESH.

Unno Industries Ltd.

NOTICE

Notice is hereby given that the 10th Annual General Meeting of the members of Unno Industries Limited will be held at Registered office : 317, Transport Nagar, Scheme No. 44, Indore, 452 001, Madhya Pradesh on Saturday, 28th September, 2002 day at 11.00 A.M. to transact the following business :

I. ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2002 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 Director Mrs. Chandrika devi Gangwal who retires by rotation and offer herself for reappointment.

II. SPECIAL BUSINESS :

4. To consider and if thought fit, to pass, with or without modification the following resolution as an ordinary Resolution :

“RESOLVED THAT Mr. Pradeep Patni who was appointed as an additional director of the company by the Board of directors and who holds the office upto the date of this Annual General meeting, to act as a director, be and is hereby appointed a director liable to retire by rotation.”

CHANGE IN SITUATION OF REGISTERED OFFICE OF THE COMPANY :

5. To consider and if thought fit, to pass with or without modifications(s) the following resolution Special Resolution.

“RESOLVED THAT pursuant to the provisions of the Section 17 and other applicable provisions, if any, of the companies Act, 1956 and subject to the confirmation of the Company Law Board and other appropriate Authorities, if any, approval of the company be and is hereby accorded to shifting the registered office of the company from the State of Madhya Pradesh to the State of Maharashtra.”

“RESOLVED FURTHER THAT consequent to the shifting of the Registered office from Madhya Pradesh to Maharashtra Clause II of the memorandum of Association of the company be altered accordingly and substituted by the following

II . The Registered office of the Company will be situated in the State of Maharashtra.”

“FURTHER RESOLVED THAT the Board of Directors of the company be and is hereby authorised to do all the necessary acts as are required to give effect to the aforesaid Resolution including obtaining necessary/requisite permission from the company Law Board and other concerned authorities, if any.”

6. To consider and if thought fit, to pass with or without modifications(s) the following resolutions:

Unno Industries Ltd.

ORDINARY RESOLUTION :

"RESOLVED THAT the Authorised Share Capital of the company be increased from present Authorised Share Capital of Rs. 5,50,00,000(Rs. Five Crore Fifty lac) to Rs. 6,50,00,000(Rs. Six Crores Fifty Lacs) resulting increase of 10,00,000 equity shares of Rs.10(Ten) each after increase".

SPECIAL RESOLUTION

"RESOLVED THAT in clause V of the Memorandum of Association of the company, for the figure ,word & brackets "Rs.5,50.00,000/- (Rs. Five Crores fifty lacs) divided into 55,00,000(fifty five lacs) Equity Shares of Rs.10/- (Ten) each. "Rs.6,50,00,000/- (Six Crores Fifty Lacs) divided into 65,00,000/- (Sixty Five lacs)Equity Shares of Rs.10(Ten) each " be substituted.

"RESOLVED THAT in clause 3 of the Articles of Association of the company, for the figure ,word & brackets "Rs.5,50.00,000/- (Rs. Five Crores Fifty lacs) divided into 55,00,000(fifty five lacs) Equity Shares of Rs.10/- (Ten) each." "Rs.6,50,00,000/- (Six Crores fifty lacs) divided in 65,00,000/- (Sixty Five lacs) Equity Shares of Rs.10(Ten) each " be substituted.

For and on behalf of the Board

Narendra kumar Gangwal
Managing Director
Place : Indore
Date :12th August, 2002

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. Register of Members shall be closed from 24th September, 2002 to 28th September, 2002 (Both days inclusive).
3. 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 well in advance so that the same are received at least Ten days before the date of the meeting to enable the Management to keep the information readily available at the meeting to the best extent possible.
4. Members are requested to bring at the meeting with them the printed Annual Accounts & Reports being sent to them alongwith the notice to avoid inconvenience.
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant share certificates to the Company.
6. 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.
7. As per the provisions of the Companies Act., 1956 (As amended), the facility for making nominations is now available to individuals holding shares in the company. Those who desire to avail this facility may send their requests for nomination in prescribed Form 2B duly filled in and signed to the company.

Unno Industries Ltd.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 4

Mr. Pradeep Patni, who was appointed by the board w.e.f. 01/04/02 as an Additional Director of the Company As per Provisions of the companies act, 1956 and Clause 49 of the Listing Agreement the members of audit committee required to be Independent. Before appointment of Mr. Patni as an additional Director, there were three members on the Board to increase the members Mr. Patni had appointed as an additional director on 1st April, 2002.

Pursuant to section 260 of the companies Act, 1956, Mr. Patni holds office of a Director upto the date of this Annual General Meeting. It is proposed to appoint Mr. Pradeep Patni as a director liable to retire by rotation. A Notice in writing, pursuant to Section 257 of the Companies Act 1956, has been received from a member intending to propose Mr. Patni as a candidate for the office of Director, at the Annual General Meeting.

Mr. Pradeep Patni holds Membership in Audit Committee.

Mr. Patni, age 43 is a Post Graduate degree in Commerce. He has over 20 years of experience in Management position.

None of the Directors may be deemed to be concerned or interested in the aforesaid resolution(r) Mr. Patni may be considered to be interested in the resolution.

Your Directors recommend the resolution for your approval.

Item No. 5

Clause II of the memorandum of Association of the Company provided that the Registered office of the Company is situated in the State of Madhya Pradesh.

In the opinion of the Board of Directors, at present the financial services market in M.P. is not so encouraging and remunerative thus it is better to centralise all activities in and around Mumbai on of the director of the company has also consented to shift its residence from M.P. to maharashtra After considering all these factors the Board has decided that the Registered office should be shifted.

After obtaining shareholder approval the proposal will be submitted to the Company Law Board for approval Under Section 17(2) of the Company Act., 1956.

Alteration sought in Clause II of the Memorandum of association of the Company is consequential. None of the Directors are concerned or interested in the above said resolution. Your Directors recommend the resolution for your approval.

Item No. 6

Board has considered expansion of business of the company and require further working capital for its financing business and passed a resolution to raise funds by way of fresh preferential equity shares offer.

The present authorised share capital of the company is Rs. 550,00,000/- . Board intend to raise Rs. 130,00,000/- therefore, authorised share capital is required to raise by Rs. 1 crore u/s. 94 of the Companies act, 1956.

Alteration sought in Clause V of the Memorandum of association and article 3 of the Articles of association of the Company is consequential.

None of the Directors are concerned or interested in above resolution. Your Directors recommend the resolution for your approval.

For and on behalf of the Board

Narendra kumar Gangwal

Managing Director

Place : Indore

Date : 12.08.2002

For Unno Industries Ltd.



Director/Auth. Signatory