

UNNO INDUSTRIES LIMITED

ANNUAL REPORT - 2013 - 14

ANNUAL GENERAL MEETING ON TUESDAY 30TH SEPTEMBER, 2014



- NOTICE _____
- DIRECTOR'S REPORT _____
- REPORT ON CORPORATE GOVERNANCE _____
- MANAGEMENT DISCUSSION AND ANALYSIS _____
- AUDITOR'S REPORT ON CORPORATE GOVERNANCE _____
- INDEPENDENT AUDITOR'S REPORT _____
- BALANCE SHEET _____
- STATEMENT OF PROFIT & LOSS ACCOUNT _____
- CASH FLOW STATEMENT _____
- NOTES FORMING PART OF ACCOUNTS _____
- INDEPENDENT AUDITOR'S REPORT ON
CONSOLIDATED FINANCIAL STATEMENTS _____
- CONSOLIDATED BALANCE SHEET _____
- CONSOLIDATED STATEMENT OF PROFIT & LOSS _____
- CONSOLIDATED CASH FLOW STATEMENT _____
- NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - _____
- ATTENDANCE SLIP AND PROXY FORM _____



UNNO INDUSTRIES LIMITED

CIN No. L93010MH1992PLC205606

22nd Annual Report 2013-2014

CORPORATE INFORMATION

BOARD OF DIRECTORS

Bhairu Ratan Ojha
Chairman & Managing Director

Alok Todi
Executive Director

Rohit Shaw
Non- Executive Director

Jai Prakash Gupta
Non-Executive Director

Praveen Sharma
Company Secretary & Compliance Officer

REGISTERED OFFICE

OFFICE NO. 213, RELIABLE BUSINESS CENTRE
OSHIWARA, JOGESHWARI (WEST)
MUMBAI - 400053

STATUTORY AUDITORS

Sanjay N. Shah & Co.
Chartered Accountants
FRN NO. 124897W

REGISTRARS AND SHARE TRANSFER AGENTS

Purva Shareregistry (India) Pvt.Ltd
Unit No. 9, Shiv Shakti Industrial Estate
J.R.Boricha Marg, Opp Kasturba Hospital Lane
Lower Parel (E)
Mumbai – 400 011

BANKERS

HDFC Bank Ltd
Axis Bank Ltd.

STOCK EXCHANGES

THE BOMBAY STOCK EXCHANGE (BSE)
THE M.P.STOCK EXCHANGE (MPSE)



Notice is hereby given that the 22nd Annual General Meeting of the members of **Unno Industries Limited** will be held at Registered office at Office No. 213, Reliable Business Centre, Oshiwara, Jogeshwari (West), Mumbai (Maharashtra) - 400053 on **30th September' 2014, Tuesday at 2.00 P.M** to transact the following business :

I. ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Mr. Alok Todi, Director (holding DIN: - 03275588) who retires by rotation and being eligible, has offered himself for reappoint.
3. To re-appoint Auditors and to fix their remuneration, In this regard to consider, and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to provisions of Sections 139, 141 and 142 and other applicable provisions, if any of the Companies Act, 2013 and rules made there under, and pursuant to the recommendations of Audit Committee of the Board of Directors, M/s Sanjay N. Shah [Firm Registration No. 124897W], Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a period of 3 years from the conclusion of this Annual General Meeting up to the conclusion of 25th Annual General Meeting of the Company, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

II. SPECIAL BUSINESS :

4. Re-appointment of Mr. Rohit Shaw 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 Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule IV of the Companies Act, 2013, Shri Rohit Shaw [holding DIN No. 06814045] who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 30th May, 2014 by the Board of Directors to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of three year up to 25th Annual General Meeting of the Company liable to retire by rotation.



5. Re-appointment of Mr. Jai Prakash Gupta 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 of 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 read with the rules there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Jai Prakash Gupta (holding DIN No. 03533895), in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as non-executive independent director of the Company for a term of five consecutive years up to the 27th Annual General Meeting of the Company”

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

“RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the following manner:

a) A new Clause 86(1) is being inserted under Article 86 which is as under:

“86(1) Voting by members through electronic mode

A member may exercise his vote at a General Meeting by electronic mode in accordance with Section 108 of the Companies Act, 2013 and rules made there under and shall be eligible to vote only once for a single resolution”

b) A new Article 101(A) is being inserted after Article 101 which is as under:

“101(A) Participation in Meeting of the Board by Director through electronic mode

Notwithstanding anything contained herein, the directors(s) may participate in the meeting(s) of the Board or any Committee thereof through electronic mode by video conferencing or other audio visual modes as may be prescribed, and the Director(s) so participating shall be deemed to be

Present at the meeting for the purpose of quorum, voting, recording of minutes and all other relevant provisions in this regard by following procedure specified under applicable laws for the time being in force and rules, regulations, circulars, notifications guidelines etc. issued /to be issued from time to time by competent / statutory authority.”

c) A new article 125A is being inserted after Article 125 which is as under:

“125A Service of documents through electronic mode



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Notwithstanding anything contained in these Articles and as per Section 20 & 134 of the Companies Act, 2013 read with the rules made, there under, a Company may

serve copies of Balance Sheet, Statement of Profit & Loss, Auditors Report, Directors Report, Notice of General Meeting along with Explanatory Statements etc. and any other documents to the members through electronic mode by the following conditions laid down under the relevant Rules.”

Registered Office

Office No.213
Reliable Business Centre
Oshiwara,
Jogeshwari (West)
Mumbai - 400053
Mumbai,
Dated 30/05/2014

By Order of the Board

Sd/-
Bhairu Ratan Ojha
Managing Director

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/herself 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. The explanatory statement pursuant to section 102 of the Companies Act, 2013, setting out all material facts in respect of item no 4 & 5 of the notice is attached and the statement of particulars of the directors seeking appointment under clause 49 of the listing agreement is enclosed.*
- 3. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Book of the Company shall remain closed from Thursday, 25th September, 2014 to Tuesday, 30th September, 2014 (both day inclusive) for the purpose of this Annual General Meeting.*
- 4. 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.*
- 5. Members are requested to bring at the meeting with them the printed Annual Accounts & Reports being sent to them along with the notice to avoid inconvenience.*
- 7. 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.**
- 8. 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.**
- 9. As per the provisions of the Companies Act, 2013 (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.**

**10. Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote by electronic means at the 22nd Annual General Meeting (AGM) and the business may be transacted through e-voting services provided by Central Depository Securities Limited (CDSL).

The instructions for members for voting electronically is given are as under.

1. The voting period begins on Wednesday 24th September, 2014 at 9.00 A.M and ends on Friday, 26th September, 2014 at 5 P.M. During this period members of the company holding shares either in physical form or dematerialized form, as on cut-off date (i.e record date) Friday, 29th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. The Members should log on to the e-voting website www.evotingindia.com
3. Click on "Shareholders" tab.
4. Now select "Unno Industries Limited" from the drop down menu and click on submit.
5. Now Enter your USER ID
 - a. For CDSL : 16digit beneficiary ID
 - b. For NSDL : 8 Character DP ID followed by 8 Digit Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any other Company, then your existing password is to be used.
8. If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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 Participants are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>· In case the sequence number is less than 8digits the applicable number of 0's before the number after the first two character of the name in CAPITAL letters. E.g If your name is Rahul Kumar or R. Ashish Kumar with Sr. No. 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in DD/MM/YYYY format.



9. After entering these details appropriately, click on "SUBMIT" tab.
10. Members holding the 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 resolution of any other company in which they are eligible to vote, provided that the 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.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
12. Click on the EVSN for the UNNO INDUSTRIES LIMITED on which you choose to vote.
13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the options 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.
14. Click on the 'Resolution File Link' if you wish to view the entire Resolution details.
15. After selecting the resolution you have decided to vote, 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.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
18. If a Demat account holder has forgotten the changed password then Enter the USER ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Note for Non-Individual Shareholders & Custodians:
 - a. Non- Individual shareholders (i.e other than Individual, HUF, NRI etc.) and custodians are required to log on to [www. Evotingindia.com](http://www.evotingindia.com) and register themselves as corporate and Custodians respectively)
 - b. A scanned copy of the Registration Form bearing the stamp and sign the entity should be emailed to helpdesk.evoting@cdslindia.com
 - c. After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the accounts(s) for which they wish to vote on.
 - d. 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 the PDF format in the system for the scrutinizer to verify the same.
20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question ("FAQ") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com



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Mumbai,
Dated 30/05/2014

By Order of the Board

Sd/-
Bhairu Ratan Ojha
Managing Director

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013. (IN RESPECT OF RESOLUTIONS AT ITEMS FROM 4 to 6)

ITEM NO. : 4

The Board of Director at its meeting held on 30/05/2014 appointed Mr. Rohit Shaw as an Additional Directors on the Board in their meeting held on 30/05/2014 to hold office up to the date of the ensuing Annual General Meeting of the Company under Section 161 of the Companies Act, 2013. The Company has received a notice from a member proposing his candidature for the office of Director of the Company. The office of Mr. Rohit Shaw shall be liable to retire by rotation.

Mr. Rohit Shaw is a Commerce Graduate (B.Com) from the University of Calcutta. He has having a vast experience in the field of Accounts and Taxation. Mr. Rohit Shaw is a self-motivated, dynamic and innovative individual and has a commitment of the highest level.

The Board of Directors in its meeting held on 30/05/2014 also appointed Mr Rohit Shaw as Non-Executive Independent Director for a period of Three Years with effect from 30th May, 2014 subject to approval of shareholders by way of an Ordinary Resolution in the ensuing Annual General Meeting of the Company.

None of the Directors other than the Independent Director (the appointee under this Resolution) or Key Managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

ITEM No. 5

Mr. Jai Prakash Gupta (Holding DIN No. 03533895) have been Non-Executive Independent Director of the Company pursuant to clause 49 of Listing Agreement on the Board of the Company since 28th September, 2012.

With the enactment of the Companies Act, 2013, it is now mandatory for every company listed to appoint Independent Directors as define in section 149 of the Act. Ministry of Corporate Affairs vide general circular no. 14/2014 dated June 9, 2014, has clarified that it is necessary to appoint existing independent directors under the said Act within one year from April 1, 2014 subject to compliance of eligibility and other prescribed authority.

The Board of Directors of your company, after reviewing the provisions of the Act, is of the opinion that Mr. Jai Prakash Gupta, fulfill the conditions specified in the Act and rules made



there under to be eligible for appointment as Non-Executive independent Directors pursuant to the provisions of Section 149 of the Act.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail service of Mr. Jai Prakash Gupta, as Non-Executive Independent Director. In terms of provisions of Section 149 (13) of the Act, Mr. Jai Prakash Gupta, shall not be liable to retire by rotation. Mr. Jai Prakash Gupta has given consent to act as director of the company with declaration to the board stating that he comply with the criteria of Independent enumerated in Section 149(6) of the section 164 of the said Act. The company has received notice from members signifying intention to propose his appointment along with the requisite deposit.

Except appointee director and their relatives, none of the directors, Key Managerial personnel or their relatives is in any way interested or concerned, financially, or otherwise, in the said resolution.

ITEM NO. : 6

Due to the enactment of majority provisions of the Companies Act, 2013 certain changes are required to be made in the Articles of Association of the Company. Some new articles/clauses are proposed to be inserted in relation to use of electronic mode for voting by members, participation in the meeting of the Board of Directors, services of documents and maintenance of registers and records.

A general clause is also proposed to be inserted to the effect that if any provisions as mentioned in the articles in inconsistent with the provisions of the Companies Act, 2013 and Rules made therein, then the provisions of the Companies Act, 2013 and rules made therein shall override the provisions of these Articles.

The Board therefore recommends the resolution under Section 14 of the Companies Act, 2013 as a special resolution for your approval.

None of the Directors or key managerial personnel of the Company or their relative are concerned or interested in the resolution.

A copy of the Articles of Association of the Company together with the proposed alteration is available for inspection by the members of the company at the Registered Office of the Company between 11:00 A.M and 1:00 P.M on all working days except Saturdays, till the date of the Annual General Meeting of the Company.

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Dated 30/05/2014

By Order of the Board

Sd/-
Bhairu Ratan Ojha
Managing Director