



***UNIMERS***  
***INDIA***  
***LIMITED***

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## **BOARD OF DIRECTORS**

Mr.R.P.Ganti (DIN:01877314)	Chairman -Stakeholders' Relationship Committee; Member - Audit Committee
Mr.M.Ghosh (DIN: 06539410)	Chairman - Nomination and Remuneration Committee; Member - Audit Committee and Stakeholders' Relationship Committee
Mr. S.P. Gupta (DIN: 00509809)	Member - Nomination and Remuneration Committee
Mr. T. S. Sridhar (DIN: 00525433)	Resigned w.e.f. May 31, 2016
Ms. Savita Acharya (DIN: 07038198)	Chairman - Audit Committee; Member - Nomination and Remuneration Committee and Stakeholders' Relationship Committee

## **BANKERS**

State Bank Of India

## **AUDITORS**

Lodha & Co., Chartered Accountants

REGISTERED OFFICE & FACTORY	REGISTRAR & TRANSFER AGENT
2/2, TTC Industrial Area (D Block) MIDC, Thane-Belapur Road Turbhe, Navi Mumbai 400 705 email: investorservices@unimers.in Internet: www.unimers.in	Adroit Corporate Services Pvt. Ltd. 19, Jaferbhoy Industrial Estate 1st Floor, Makhwana Road Marol, Andheri (E), Mumbai 400 059 Tel. Nos.: 2859 0942/ 2850 3758

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# UNIMERS INDIA LIMITED

UNIMERS INDIA LIMITED

(CIN: L99999MH1987PLC045372)

Regd. Office: 2/2 TTC Indl. Area, 'D' Block, MIDC, Thane-Belapur Road, Navi Mumbai – 400705

E-mail – investorservices@unimers.in; Website – www.unimers.in; Tel - 9320110376

## **NOTICE**

Notice is hereby given that the Twenty Eighth Annual General Meeting of the members of UNIMERS INDIA LIMITED will be held on Thursday 22<sup>nd</sup> September, 2016 at 11.30A.M. at the Registered Office of the Company - 2/2 TTC Indl. Area, 'D' Block, MIDC, Thane-Belapur Road, Navi Mumbai - 400705, to transact the following businesses:

### **Ordinary Business:**

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon;
2. To appoint Directors in place of those retiring by rotation.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:  
"RESOLVED THAT M/s. Lodha & Co, Chartered Accountants (Registration No. 301051E) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

By Order of the Board of Directors

R. P. Ganti, Director (DIN: 01877314)

Place: Mumbai

Dated: 20<sup>th</sup> July, 2016

Registered Office: 2/2,

TTC Industrial Area, (D Block),

MIDC, Thane - Belapur Road,

Turbhe, Navi Mumbai – 400 705

### **Notes:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 16. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

4. In terms of Section 152 of the Companies Act, 2013, Shri S. P. Gupta (DIN: 00509809), Director, retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company commends his re-appointment. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Corporate Governance Report forming part of the Annual Report.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
8. The Register of Members and Share Transfer Books of the Company will be closed from Monday 19th September 2016 to Thursday, 22nd September 2016 (both days inclusive).
9. Members are requested to send all their correspondence in respect of shares, etc. to Adroit Corporate Services Private Limited ("Adroit"), 19 Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol, Andheri (E), Mumbai 400 059; e-mail – info@adroitcorporate.com.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Adroit.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Adroit.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Adroit, for consolidation into a single folio.
14. Non-Resident Indian Members are requested to inform Adroit, immediately of:
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
16. Information and other instructions relating to e-voting are as under:
  - i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').



- ii. The facility for voting through 'Poll' shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Poll'.
- iii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iv. The Company has engaged the services of Central Depository Services limited ('CDSL') as the Agency to provide e-voting facility.
- v. The Board of Directors of the Company has appointed Mr. Abbas Lakdawala, Practising Company Secretary (CP No – 4052) as Scrutinizer to scrutinize the 'Poll' and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- vi. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 16, 2016.
- vii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 16, 2016 only shall be entitled to avail the facility of remote e-voting / Poll.
- viii. The remote e-voting facility will be available during the following period:  
Commencement of remote e-voting: From 10.00 a.m. (IST) on September 19, 2016  
End of remote e-voting: Up to 5.00 p.m. (IST) on September 21, 2016  
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by 'CDSL' upon expiry of aforesaid period.
- ix. The Scrutinizer, after scrutinising the votes cast at the meeting ('Poll') and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.unimers.in](http://www.unimers.in) and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
- x. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting.
- xi. Instructions and other information relating to remote e-voting:
  - a) The voting period begins at 10.00 a.m. (IST) on September 19, 2016 and ends at 5.00 p.m. (IST) on September 21, 2016. 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 September 16, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - c) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - d) Click on "Shareholders".
  - e) Now Enter your User ID
    - (i) For CDSL: 16 digits beneficiary ID,
    - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - (iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - f) Next enter the Image Verification as displayed and Click on Login.
  - g) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

- h) If you are a first time user follow the steps given below:

	For Members 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) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address stickers
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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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 (e).

- i) After entering these details appropriately, click on "SUBMIT" tab.
- j) Members holding 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 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.
- k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l) Click on the EVSN for the relevant Company Name – Unimers India Limited - on which you choose to vote.
- m) 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.
- n) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- o) 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.
- p) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- q) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- r) 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.
- s) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## UNIMERS INDIA LIMITED

- 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](mailto: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.
- i) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board of Directors

**R. P. Ganti, Director (DIN: 01877314)**

Place: Mumbai

Dated: 20<sup>th</sup> July, 2016

Registered Office:

2/2, TTC Industrial Area,  
(D Block), MIDC, Thane - Belapur Road,  
Turbhe, Navi Mumbai – 400 705

## BOARD REPORT

To the Members,

Your Directors have pleasure in submitting their Twenty Eighth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2016.

### 1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

Particulars	FYE March 31, 2016	FYE March 31, 2015
Net Sales /Income from Business Operations	-	-
Other Income	17.13	22.67
Total Income	17.13	22.67
Less Interest	3.21	62.52
Profit before Depreciation	(255.63)	(116.84)
Less Depreciation	20.37	20.37
Profit after depreciation and Interest	(276.00)	(137.21)
Less Current Income Tax	-	-
Less Previous year adjustment of Income Tax	-	-
Less Deferred Tax	-	-
Net Profit after Tax	(276.00)	(137.21)
Dividend (including Interim if any and final )	-	-
Net Profit after dividend and Tax	(276.00)	(137.21)
Amount transferred to General Reserve	-	-
Balance carried to Balance Sheet	(276.00)	(137.21)
Earnings per share (Basic and Diluted)	(1.78)	(0.90)

### 2. DIVIDEND

No Dividend was declared for the current financial year due to loss incurred by the Company.

### 3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

### 4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review, the Company did not carry out any production activity, the factory being closed with effect from June 26, 2008.

The management continues to explore various options for restructuring the business and finances of the Company, including the recommencement / relocation of its manufacturing operations. As a part of the restructuring efforts, the Company had earlier entered into an arrangement for the assignment of the leasehold rights of its land. However, certain issues have affected its implementation and the management is pursuing the matter.

The validity of the closure declared by the Company with effect from June 26, 2008, under the relevant provisions of The Industrial Disputes Act, 1947, had been challenged before the Industrial Court by the employees' union. During the year the Company arrived at a settlement with the employees' union on the compensation payable to its erstwhile workmen employees following the closure of operations and the





said settlement has been filed before the Hon'ble Lok Adalat. The agreed dues of the said workmen shall be paid on receipt of funds from the party with whom the agreement for assignment of land has been entered into.

Navi Mumbai Municipal Corporation had issued a Warrant of Attachment on May 9, 2016 on account on non-payment of property tax including penal charges. The warrant restrains the Company from transferring or creating any charge on the Company's property without the permission of the Municipal Commissioner. The Company has replied to the said warrant explaining the circumstances resulting in the default as also the injunction of the Bombay High Court in the ongoing matter relating to public debentures. The full claim of NMMC (including penal charges) has already been provided in the books of accounts. Management is requesting the Corporation to consider waiver of penal charges considering the fact of closure of operations.

The Net Worth of the Company has been fully eroded and is negative as on March 31, 2016. The management had been advised that since certain conditions as per the Sick Industrial Companies (Special Provisions) Act, 1985 were not being met, the Company was not eligible to make reference to BIFR.

The 27th Annual General Meeting of the Company, ordinarily due to be held by 30th September, 2015 was held on November 27, 2015 (adjourned date) after obtaining requisite approval from the Registrar of Companies. The extension had to be sought on account of cash flow constraints and shortage of staff required to meet additional disclosure and other requirements as per Companies' Act, 2013.

**5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

As the company has not carried on any production or related operational activities, the information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable. The Company has neither earned nor spent any foreign exchange during the reporting period.

**7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

Considering the absence of production operations following closure of its plant, the Company has not devised any risk management policy for the time being.

**8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

**11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The Board has appointed Mr. Abbas Lakdawala (Practising Company Secretary, C.P. No. 4052), to conduct the Secretarial Audit for the financial year 2015-16. The explanations /comments made by the Board relating to the qualifications, reservations or adverse remarks made by the Statutory Auditors and the Secretarial Auditor in their respective reports furnished as Annexure II and III are attached to this report. Secretarial Audit Report is given in Annexure IIIA.

**12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is set out below:

- General understanding of the Company's business dynamics
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out his duties and responsibilities effectively.
- Eligibility as per applicable laws, rules and regulations and the Listing Agreement, including criteria of independence where applicable
- Remuneration to Directors is as recommended by the Nomination and Remuneration Committee, approved by the Board / Shareholders as applicable and within the limits specified under the Companies' Act, 2013 and the rules made there under. Due consideration is also given to the existing size and complexity of the Company's operations and its financial situation.

**13. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure IV attached to this Report.

**14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had 5 Board meetings during the financial year under review.

**15. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
  - (b) the directors had selected such accounting policies and applied them consistently and made judgments 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 the financial year and of the profit and loss of the company for that period;
  - (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
  - (d) the directors had prepared the annual accounts on a going concern basis;
  - (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information;



(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**17. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**18. DIRECTORS**

Mr. S. P. Gupta (DIN: 00509809) retires at this Annual General Meeting and being eligible offers himself for re-appointment.

**19. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

**20. STATUTORY AUDITORS**

M/s Lodha & Co, Chartered Accountants, were appointed as Statutory Auditors for a period of one year in the Annual General Meeting held on November 27, 2015 (adjourned date) and will retire at the ensuing Annual General Meeting. They have expressed their willingness to continue in office if re-appointed. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. You are requested to appoint them and authorize your Directors to fix their remuneration.

**21. RISK MANAGEMENT POLICY**

Members are requested to refer to paragraph '8' above.

**22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The Audit Committee consists of the following members:

- a. Ms. Savita Acharya, Independent Director - Chairman of the Committee
- b. Shri M. Ghosh, Independent Director
- c. Shri R. P. Ganti, Director

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

**23. SHARES**

**a. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

**b. SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

**c. BONUS SHARES**

No Bonus Shares were issued during the year under review.

**d. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

**24. ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and

various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

R. P. Ganti  
Director

M. Ghosh  
Director

Savita Acharya  
Director

Date: 20th July 2016  
Place: Mumbai



## ANNEXURE I

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Industry Structure and Developments

The Company's manufacturing operations have been closed since June 26, 2008.

b. Opportunities and Threats

The Company continues to pursue various business re-engineering proposals, including the recommencement / relocation of its manufacturing operations.

c. Risks and Concerns

The high debt portfolio, in the absence of any revenue stream, is currently a major cause for concern

d. Internal Control Systems and their Adequacy

Necessary internal control systems are being maintained in all departments. These internal control procedures are adequate and commensurate with the size of the Company and the nature of its business. Considering the absence of production activity and stable revenue stream, the company has not appointed any outside firm for carrying out internal audit.

e. Financial and Operational Performance

Subsequent to the closure of the manufacturing operations from June 26, 2008, there is nothing significant to report.

f. Outlook

While the immediate financial outlook is a cause for concern, the management continues to explore various options in the larger interests of all the stakeholders.

g. Material Developments in Human Resources / Industrial Relations fronts

Consequent upon the closure of the manufacturing operations, there is no activity on this front.

h. Cautionary Statement

This Report deals with the Company's objective, estimates, expectations and forecasting which may be forward looking within the meaning of applicable Security Laws and/or Regulations. The aforesaid statements are based on certain premises and expectations of future events as such the actual results may differ materially from those expressed or implied. Government Regulation, Tax structure, demand-supply conditions, cost of raw materials & their availability, finished goods prices and economic development within India and the countries with which the Company has business relationship will have an important bearing on the statements in the above report.

The foregoing discussions and analysis only sets out the management's perception of the Company's operational environment in the coming months, which by its very nature is uncertain and may undergo substantial changes in view of the events taking place later. Thus, the Company should not and need not be held responsible, if, which is not unlikely, the future turns to be something quite different, even materially. Subject to this management cautionary statement this discussion and analysis should be perused.

## ANNEXURE II

### Management Comments on Statutory Auditor's Qualifications

- Auditor's qualifications and remarks are largely self-explanatory and also addressed appropriately in the various Notes to Accounts.
- In the matters of amounts due to various creditors (secured and unsecured), including interest amounts payable (whether provided for or not), the Company is in discussions with the parties concerned and is hopeful of arriving at satisfactory settlements on terms which may not be adverse to amounts already provided for in the books of accounts.

**ANNEXURE III****Management Comments on Secretarial Auditor's Qualifications**

- Qualifications are largely self explanatory, and where appropriate, have also been addressed in the Corporate Governance Report, the Board Report, and Notes to Accounts and in the Secretarial Audit Report itself.
- In the matters relating to Key Management Personnel and other appointments, as mentioned in the Report, the Company continues to search for suitable candidates taking into account the current operational status as well as financial condition.
- On account of default by Company in payment of fees to CDSL and NSDL, the Company's RTA was unable to download shareholding and related data from the websites of the custodians. Since the required information could not be provided to the practicing company secretary, the Company was unable to obtain and file certificates required under Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996 for the quarter ended March 31, 2016. The Company hopes to comply with the requirements shortly.
- The Company has largely implemented the procedural and technical requirements of the various provisions of the Companies' Act, 2013 and the Listing Agreement and is in the process of updating its remaining documentation.

**ANNEXURE IIIA****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**UNIMERS INDIA LTD**  
2/2 TTC Industrial Area  
(D-Block) MIDC  
Thane-Belapur Rd, Turbhe  
Navi Mumbai - 400705

I, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **UNIMERS INDIA LTD** (hereinafter called the Company) for the audit period covering the financial year ended on 31st March, 2016. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, Minutes Books, forms and returns filed and other records maintained by the Company and also the information provided, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2016 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the Company during Audit Period)**.
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during Audit Period)**.
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during Audit Period)**.
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company during Audit Period)**.
  - (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during Audit Period)**.
- vi. Any other Applicable laws:
  - (j) The Industrial Dispute Act, 1947 - to the extent that termination dues of workmen after closure are yet to be paid.

Further, as declared by the Management, there were no other general laws applicable to the Company since it has suspended all its business activities.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India related to Meetings and Minutes
- (ii) Listing Agreement entered into by the Company with the Stock Exchanges(s)

During the period under review, provisions of the following regulations were not applicable to the Company:

- (a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (e) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during Audit Period)**.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following qualifications:

#### **A. Appointment of Key Managerial Personnel:**

As required under Section 203(1) of the Companies' Act, 2013, the Company is required to appoint Key Managerial Personnel in the Company. In this regard Company has provided the following reply:

- (i) The Company continues to search for suitable candidates to fill up the vacant positions taking into account the condition of the Company's operations and finances.

**B. Appointment of Internal Auditor:**

As required under Section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed the Internal Auditor. In this regard Company has provided the following reply:

- (i) The Company continues to search for suitable candidates to fill up the vacant positions taking into account the present condition of the Company's operations and finances.

**C. Quarterly SEBI Certificates:**

As required under Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996, the Company was required to seek and submit certificates from Practicing Company Secretary for the quarter ended 31st March 2016. The Company has not availed such Certificates. In this regard Company has provided the following reply:

- (i) On account of default by Company in payment of fees to CDSL and NSDL, the Company's RTA was unable to download shareholding and related data from the websites of the custodians. Since the required information could not be provided to the practicing company secretary, the Company was unable to obtain and file certificates required under Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996 for the quarter ended March 31, 2016. The Company hopes to comply with the requirements shortly

In addition to above:

- (a) The Company is required to keep and maintain all Statutory Registers in new format as prescribed under Companies Act 2013.
- (b) The Company is required to keep and maintain all Statutory Registers in Electronic form as prescribed under Companies Act 2013.
- (c) The Company has failed to file MGT-10 with Registrar of the Companies.
- (d) Independent Directors Meeting not held during the year.
- (e) The Company has not paid Dividend to its Preference Shareholders and neither has redeemed it.

The other laws as may be applicable specifically to the Company which are mentioned in clause (v) under any other laws, I hereby report that it's based on the information provided by the Management and Board of Directors of the Company. Further, as declared by the Management, there were no other general laws applicable to the Company since it has suspended all its business activities.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the Agenda Items before the Meeting and for meaningful participation at the Meeting.

As per the Minutes of the Meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

**I further report that:**

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure Compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has not passed any Special/ Ordinary Resolutions which





# UNIMERS INDIA LIMITED

are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that during the audit period, there were no instances of:

1. Public/Right/Preferential Issue of Shares/Debentures/Sweat Equity ,etc
2. Redemption/Buy Back of Securities.
3. Merger/Amalgamation/Reconstruction.etc
4. Foreign technical Collaborations

I further report that during the audit period the instances of violations and non compliances mentioned above may result in attracting penal provisions which are severe in nature and for the company there is a contingency that it may have to pay penalties.

**Abbas Lakdawalla**

Place: Mumbai  
Date : 18th July 2016

**Practicing Company Secretary**  
FCS: 4052 CP No: 2988

**This report is to be read with our letter of even date which is annexed as Annexure A which forms an integral part of this report.**

## Annexure A

To,  
The Members,  
**UNIMERS INDIA LTD**  
2/2 TTC Industrial Area  
(D-Block) M I D C  
Thane-Belapur Rd, Turbhe  
Navi Mumbai - 400705

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure the correct facts as reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Abbas Lakdawalla**

Place: Mumbai  
Date: 18th July 2016

**Practicing Company Secretary**  
FCS: 4052 CP No: 2988

**ANNEXURE IV**

**FORM NO. MGT 9**

*Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration ) Rules, 2014.*

**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31/03/2016**

<b>I</b>	<b>REGISTRATION &amp; OTHER DETAILS:</b>	
i	CIN	L99999MH1987PLC045372
ii	Registration Date	20/11/1987
iii	Name of the Company	UNIMERS INDIA LIMITED
iv	Category of the Company	Public Company
<b>v</b>	<b>Address of the Registered office &amp; contact details</b>	
	Address:	2/2 TTC Indl. Area., 'D' Block, MIDC, Thane-Belapur Road, Turbhe
	Town / City:	Navi Mumbai
	State:	MAHARASHTRA - 400705
	Country Name:	India
	Telephone (with STD Code):	-
	Fax Number:	-
	Email Address:	finance@unimers.in
	Website, if any:	www.unimers.in
vi	Whether listed company	Yes
<b>vii</b>	<b>Name and Address of Registrar &amp; Transfer Agents ( RTA ):-</b>	
	Name of RTA:	Adroit Corporate Services Private Limited
	Address:	19 Jaferbhoy Industrial Estate, 1st Floor, Makhwana Road, Marol, Andheri(E)
	Town / City:	Mumbai
	State :	MAHARASHTRA
	Pin Code:	400059
	Telephone:	+91-22- 4227 0400 / 2859 6060 / 2859 4060
	Fax Number:	-
	Email Address:	support@adroitcorporate.com

**II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY**

1

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Manufacturing of synthetic rubber in primary forms	20132	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

No. of Companies for which information is being filled

NA

Sr. No.	Name and Address of Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Appli cable Section
1	-	-	-	-	-



## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	-	-	0.00%	-	-	-	0%	0.00%
b) Central Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	67,30,726	-	67,30,726	42.33%	67,30,726	-	67,30,726	42.33%	0.00%
e) Banks /FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Shareholding of promoter (A)</b>	<b>67,30,726</b>	<b>-</b>	<b>67,30,726</b>	<b>42.33%</b>	<b>67,30,726</b>	<b>-</b>	<b>67,30,726</b>	<b>42.33%</b>	<b>0.00%</b>
	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	1,320	1,320	0.01%	-	1,320	1,320	0.01%	0.00%
b) Banks / FI	3,67,153	51	3,67,204	2.31%	3,67,153	51	3,67,204	2.31%	0.00%
c) Central Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	5,13,825	-	5,13,825	3.23%	5,13,825	-	5,13,825	3.23%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (Specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B) (1)</b>	<b>8,80,978</b>	<b>1,371</b>	<b>8,82,349</b>	<b>5.55%</b>	<b>8,80,978</b>	<b>1,371</b>	<b>8,82,349</b>	<b>5.55%</b>	<b>0.00%</b>
<b>(2) Non - Institutions</b>									
a) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Indian	37,21,079	23,273	37,44,352	23.55%	36,74,673	23,266	36,97,939	23.25%	-1.24%
ii) Overseas	495	2,47,500	2,47,995	1.56%	495	2,47,500	2,47,995	1.56%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	11,43,384	6,90,951	18,34,335	11.54%	12,68,925	6,88,530	19,57,455	12.31%	6.71%
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	24,60,079	-	24,60,079	15.47%	23,83,278	-	23,83,278	14.99%	-3.12%
c) Others (Specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
c-1) Non-Resident Indians (Individuals)	1,665	139	1,804	0.01%	1,759	139	1,898	0.01%	5.21%
c-2) Clearing Member	-	-	-	0.00%	-	-	-	0.00%	0.00%
c-3) Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
c-4) Directors' Relatives	359	-	359	0.00%	359	-	359	0.00%	0.00%
<b>Sub-total (B) (2)</b>	<b>73,27,061</b>	<b>9,61,863</b>	<b>82,88,924</b>	<b>52.13%</b>	<b>73,29,489</b>	<b>9,59,435</b>	<b>82,88,924</b>	<b>52.13%</b>	<b>0.00%</b>

Total Public Shareholding (B) = (B)(1) + (B)(2)	82,08,039	9,63,234	91,71,273	57.67%	82,10,467	9,60,806	91,71,273	57.67%	0.00%
C. Shares held by Custodian for GDRs & ADRs.	-	-	-	0.00%	-	-	-	0.00%	0.00%
Promoter and Promoter Group	-	-	-	0.00%	-	-	-	0.00%	0.00%
Public	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (C)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	1,49,38,765	9,63,234	1,59,01,999	100.00%	1,49,41,193	9,60,806	1,59,01,999	100.00%	0.00%

## ii Shareholding of Promoters

Sl No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ISG TRADERS LTD	2872173	18.06	14.86	2872173	18.06	14.86	0.00
2	SILENT VALLEY INVESTMENTS LIMITED	7	0.00	0.00	7	0.00	0.00	0.00
3	ALBERT TRADING COMPANY PRIVATE LIMITED	2921339	18.37	37.14	2921339	18.37	37.14	0.00
4	DUNCANS INDUSTRIES LIMITED	937207	5.89	0.00	937207	5.89	0.00	0.00
	TOTAL	6730726	42.33	52.00	6730726	42.33	52.00	0.00

## iii Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.	Particulars	Name of Promoter	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	DUNCANS INDUSTRIES LIMITED	01-04-2015	937207	5.89	937207	5.89
	Date wise Increase / Decrease during the year		-	-	-	-	
	At the End of the year		31/3/2016	937207	5.89	937207	5.89
2	At the beginning of the year	ISG TRADERS LTD	01-04-2015	2873173	18.07	2873173	18.07
	Date wise Increase / Decrease during the year		-	-	-	-	
	At the End of the year		31/3/2016	2873173	18.07	2873173	18.07
3	At the beginning of the year	ALBERT TRADING COMPANY PRIVATE LIMITED	01-04-2015	2921339	18.37	2921339	18.37
	Date wise Increase / Decrease during the year		-	-	-	-	
	At the End of the year		31/3/2016	2921339	18.37	2921339	18.37
4	At the beginning of the year	SILENT VALLEY INVESTMENTS LIMITED	01-04-2015	7	0.00	7	0.00
	Date wise Increase / Decrease during the year		-	-	-	-	
	At the End of the year		31/3/2016	7	0.00	7	0.00



**iv Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl No.	For Each of the Top 10 Shareholders	Folio no	Name Of Shareholder	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
					No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	IN30032710460480	ECHO FISCAL SERVICES PRIVATE LIMITED	01/04/2015	2088139	13.13	2088139	13.13
	At the End of the year			31/03/2016			2088139	13.13
2	At the beginning of the year	IN30039416577043	PUNEET BATRA	01/04/2015	1800000	11.32	1800000	11.32
	At the End of the year			31/03/2016			1800000	11.32
3	At the beginning of the year	1205930000022211	INTERNATIONAL SPINNING INDIA PRIVATE LIMITED	01/04/2015	759103	4.77	759103	4.77
	At the End of the year			31/03/2016			759103	4.77
4	At the beginning of the year	IN30081210000012	LIFE INSURANCE CORPORATION OF INDIA	01/04/2015	513825	3.23	513825	3.23
	At the End of the year			31/03/2016			513825	3.23
5	At the beginning of the year	IN30045011907122	AHINSA MERCHANDISE PRIVATE LIMITED	01/04/2015	476637	3.00	476637	3.00
	At the End of the year			31/03/2016			476637	3.00
6	At the beginning of the year	IN30134820002990	ICICI BANK LTD	01/04/2015	367116	2.31	367116	2.31
	At the End of the year			31/03/2016			367116	2.31
7	At the beginning of the year	0000009	UNIROYAL CHEMICAL CO.INC	01/04/2015	247500	1.56	247500	1.56
	At the End of the year			31/03/2016			247500	1.56
8	At the beginning of the year	1202700000125724	MY SHARES AND STOCK BROKERS PRIVATE LIMITED	01/04/2014	150782	0.95	150782	0.95
	At the End of the year			31/03/2015			150782	0.95
9	At the beginning of the year	IN30051315907959	PRAKASH SELOT	01/04/2015	124956	0.79	124956	0.79
	At the End of the year			31/03/2016			124956	0.79

10	At the beginning of the year	120386000005861	MAYANK GOYAL	01/04/2015	102823	0.65	102823	0.65
	Date wise Increase / Decrease in Shareholding during the financial year			15/05/2015	117	0.00	102940	0.65
				22/05/2015	607	0.00	103547	0.65
				29/05/2015	830	0.01	104377	0.66
				19/06/2015	1581	0.01	105958	0.67
				29/01/2016	-105958	-0.67	0	0.00
	At the End of the year			31/03/2016	106025	0.67	106025	0.67

✓ **Shareholding of Directors and Key Managerial Personnel**

Sl No.	For Each of the Directors /Key Managerial Personnel	Folio no	Name Of Shareholder	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
					No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	1202290000363307	SATYAPRAKASH GUPTA(*)	01-04-2015	29927	0.19	29927	0.19
	At the End of the year			31/3/2016			29927	0.19

(\*) - Shares held in trust post capital reduction

V. **INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	3,137	1,102	-	4,240
ii) Interest due but not paid	1,799	-	-	1,799
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>4,936</b>	<b>1,102</b>	<b>-</b>	<b>6,039</b>
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	-	10	-	40
* Reduction	-	(209)	-	3
<b>Net Change</b>	<b>-</b>	<b>(199)</b>	<b>-</b>	<b>(199)</b>
Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	3,137	904	-	4,240
ii) Interest due but not paid	1,799	-	-	1,799
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>4,936</b>	<b>904</b>	<b>-</b>	<b>5,840</b>



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		A	B	C	D	
1	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

### B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		MGHOSH	T S SRIDHAR	SAVITA ACHARYA		
1	<b>Independent Directors</b>					
	Fee for attending board committee meetings	32,500	32,500	17,500	-	82,500
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	<b>32,500</b>	<b>32,500</b>	<b>17,500</b>	<b>-</b>	<b>82,500</b>
2	<b>Other Non-Executive Directors</b>	<b>R P GANTI</b>	<b>SPGUPTA</b>			
	Fee for attending board committee meetings	32,500	2,500	-	-	35,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	<b>32,500</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>35,000</b>
	<b>Total (B)=(1+2)</b>	<b>65,000</b>	<b>35,000</b>	<b>17,500</b>	<b>-</b>	<b>1,17,500</b>
	<b>Total Managerial Remuneration</b>	<b>65,000</b>	<b>35,000</b>	<b>17,500</b>	<b>-</b>	<b>1,17,500</b>
	Overall Ceiling as per the Act	-	-	-	-	-

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-





## REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Directors present the Company's Report on Corporate Governance for the financial year ended 31st March, 2016:

### 1. **Company's Philosophy on Corporate Governance**

It has been the endeavour of the Company to achieve a high level of transparency, accountability, independent monitoring and full disclosure within the framework of legal provisions. It is committed to enhance the shareholder's value over a sustained period of time and be accountable to all its stake holders. The Company believes that its systems and actions must be directed to enhancing corporate performance and maximizing shareholder value in the long term.

### 2. **Board of Directors**

In terms of the Company's Corporate Governance policy, all statutory and other significant and material information is placed before the Board of Directors to enable it to discharge its responsibilities of supervision, control and direction of the Company as trustees of the shareholders. The Board of Directors, as a part of its functioning, also periodically reviews its role.

The information placed before the Board includes, as applicable:

- Annual operating plans of Business, Capital budgets and any updates.
- Quarterly results of the Company and its operating division or business segments as applicable
- Minutes of Meeting of Audit Committee and other Committees of the Board as also resolutions passed by circulation.
- Appointment or resignation of Chief Financial Officer and Company Secretary.
- Show cause demand, prosecution and penalty notices which are materially significant
- Fatal or serious accident, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company including substantial non-payment for goods sold by the Company.
- Any issue which involves possible public or products liability claims of substantial nature, including any judgment or order which may have passed strictures on the conduct of the company or taken an adverse view, regarding another enterprise that can have negative implications on the company.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property.
- Significant labour problems and proposed solutions; any significant development in Human Resources / Industrial Relations front like signing of wages agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of material nature of investments, subsidiaries, assets which is not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulations, statutory or listing requirements and shareholders services such as non-payment of declared dividend, delay in share transfer etc.
- Quarterly summary of all long-term borrowings made, bank guarantees issued, loans and investments made.
- Internal Audit findings and External Audit Management Reports (through the Audit Committee) .
- Status of business risk exposures in management and related action plans.

- Making of loans and investment of surplus funds.
- Proposal for investment, mergers and acquisitions.
- General notices of interest of Directors.

### Composition of Board (as on March 31, 2016)

The composition of the Board of Directors, including the number of independent and non - executive directors of the Company is in conformity with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board currently has not designated any director as Chairman. All the directors are non-executive and non-promoter. Meetings of the Board are chaired by one of the directors. None of the directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees, across all companies in which he/she is a director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2016 have been made by the directors. Brief resume of Directors as on date is given in the Annexure to this report.

### Attendance at the Board Meetings and the last AGM (during their tenure), other Directorships and other Board Committee Memberships (as on March 31, 2016):

Name of Director	Board Meetings held during the Year	Board Meetings attended during the Year	Attendance at last AGM	Other Directorships	No of Memberships/ Chairmanships of Board Committees of Other Companies	
					Member	Chairman
Mr. R.P.Ganti	5	5	Yes	1	2	-
Mr. M.Ghosh	5	5	Yes	-	-	-
Mr. S.P.Gupta	5	1	No	1	1	-
Mr.T. S. Sridhar #	5	5	Yes	-	-	-
Ms.Savita Acharya @	3	3	N.A.	5	3	-

# - Resigned w.e.f. May 31, 2016; @ - Appointed w.e.f. July 30, 2015

Other directorships do not include alternate directorships, directorships of private limited companies, section 25 companies and of companies incorporated outside India. Chairmanship / membership of board committees include only audit and shareholders / investors grievance committees.

### Details of Board Meetings held during the Financial Year

Date of Meeting	Board Strength	No of Directors Present
23rd May, 2015	4	3
30th July, 2015	4	3
11th August, 2015	5	4
12th November, 2015	5	5
10th February, 2016	5	4

### 3. Board Committees (as on March 31, 2016)

Currently, the Board has three Committees - Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

#### i. Audit Committee

The constitution of the Audit Committee of the Board is in conformity with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 292A of the Companies Act, 1956. The Statutory Auditors of the Company are invited to the meetings of the Audit Committee as required.



## Terms of reference

### (a) Primary objectives of the Audit Committee

The Audit Committee acts as a link between the Statutory Auditors and the Board of Directors. It addresses itself to matters pertaining to adequacy of internal controls, reliability of financial statements and other management information and adequacy of provisions of liabilities. The primary objective of the Audit Committee (the "Committee") is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting.

The Committee oversees the work carried out in the financial reporting process by the management, and the independent auditor, and notes the process and safeguards employed by each.

### (b) Scope of the Audit Committee

1. Provide an open avenue of communication between the independent auditor and the Board of Directors ("Board").
2. Recommending the appointment and removal of statutory auditors, fixation of audit fees and also to approve the payment for other services.
3. Meet four times a year or more frequently as circumstances require. The Audit Committee may ask members of management or others to attend meetings and provide pertinent information as necessary.
4. Confirm and assure the independence of the external auditor.
5. Review with the independent auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts and the effective use of all audit resources.
6. Consider and review with the independent auditor the adequacy of internal controls including the computerised information system controls and security.
7. Reviewing with the management the quarterly financial statements before submission to the Board for approval.
8. Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on:
  - (a) Any changes in the accounting policies and practices
  - (b) The going concern assumption
  - (c) Compliance with accounting standards
  - (d) Compliance with stock exchange and legal requirements concerning financial statements
  - (e) Significant adjustments arising out of audit
9. Consider and review with the management and the independent auditor:
  - (a) Significant findings during the year, including the status of previous audit recommendations
  - (b) Any difficulties encountered in the course of audit work including any restrictions on the scope of activities or access to required information
10. Review of the following information:
  - (a) Management discussion and analysis of financial condition and results of operations
  - (b) Statement of significant related party transactions submitted by the management
  - (c) Management letters/letters of internal control weaknesses issued by the Statutory Auditors

### (c) Composition of the Audit Committee as on March 31, 2016

The Audit Committee is constituted in accordance with the Corporate Governance Code of the Listing Agreement and the provisions of the Companies Act, 2013. The Audit Committee invites such of the executives as it considers appropriate to the Audit Committee Meetings. Besides, the statutory auditors of the Company are also invited to the Audit Committee Meetings whenever required. The quorum for the Audit Committee Meetings is two members.

The composition of the Audit Committee is as follows:

1. Ms. Savita Acharya - Chairman
2. Mr. M. Ghosh
3. Mr. R. P. Ganti

**(d) Audit Committee Meetings and Attendance during the Financial Year ended March 31, 2015**

During the year 2014-15, four Audit Committee Meetings were held on 23rd May 2015, 11th August 2015, 12th November 2015 and 10th February 2016. The table hereunder gives the attendance record of the Audit Committee Members at the meetings held during their tenure:

Name of the Audit Committee Members	No. of meetings held	No. of meetings attended
Mr. T. S. Sridhar	4	4
Mr. M. Ghosh	4	4
Mr. R. P. Ganti	4	4
Mr. S. P. Gupta	1	1
Ms. Savita Acharya	2	2

The Committee has recommended to the Board the appointment of Lodha & Co., Chartered Accountants, as the statutory auditors of the Company for the financial year ending March 31, 2017 and that the necessary resolution for appointing them as auditors be placed before the shareholders.

**ii. Nomination and Remuneration Committee**

The Nomination and Remuneration Committee of the Board functions in conformity with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Committee is to ensure that the remuneration practices of the Company in respect of the Senior Executives including the Wholtime Directors are competitive keeping in view prevalent compensation packages so as to recruit and retain suitable individuals in such capacity.

With effect from June 20, 2016, the Remuneration Committee of the Board comprises of the following members:

1. Mr. M. Ghosh- Chairman
2. Ms. Savita Acharya
3. Mr. S. P. Gupta

During the year no meeting of the Nomination and Remuneration Committee was required to be held.

**Remuneration Policy**

The Non-Executive Directors of the Company are paid sitting fees for attending the Board Meetings. Remuneration paid to the Managing Director and the Wholtime Directors is recommended by the Nomination and Remuneration Committee, approved by the Board and is within the limits set by the shareholders at the General Meetings. Presently, the Company does not have any stock option plan or performance linked incentives for its Directors.

**Details of sitting fees paid to the Non- Executive Directors during the Financial Year ended March 31, 2016 are as under**

Name of the Directors	Sitting Fees (Rs.)				Total (Rs.)
	Board Meetings	Audit Committee Meetings	Stakeholders' Relationship Committee Meetings	Remuneration Committee Meetings	
Mr. R. P. Ganti	12500	10000	10000	-	32500
Mr.M.Ghosh	12500	10000	10000	-	32500
Mr. S. P. Gupta	2500	-	-	-	2500
Mr. T. S. Sridhar	12500	10000	10000	-	32500
Ms. Savita Acharya	7500	5000	5000	-	17500
<b>Total (Rs.)</b>	<b>47500</b>	<b>35000</b>	<b>35000</b>	<b>-</b>	<b>117500</b>

(Does not include Service tax)



**iii. Stakeholders' Relationship Committee**

Effective June 20, 2016 the Stakeholders' Relationship Committee comprises of the following members:

1. Ms. R. P. Ganti - Chairman
2. Mr. M. Ghosh
3. Mr. Savita Acharya

The Stakeholders' Relationship Committee meets at periodic intervals for redressing complaints of shareholders' / investors' related matters.

**Stakeholders' Relationship Committee Meetings and Attendance during the Financial Year ended March 31, 2016**

Four Committee meetings were held during the financial year ended March 31, 2016. The attendance of the members of the Committee during their tenure was as under:

Member	No. of meetings held	No. of meetings attended
Mr. R. P. Ganti	4	4
Mr. M. Ghosh	4	4
Mr. S. P. Gupta	2	-
Mr. T. S. Sridhar	2	2
Mr. T. S. Sridhar	2	2

Mr. K. S. Ravi acts as Compliance Officer to the Committee.

During the year total of 25 investor complaints were received and all were resolved during the year. As at year end no share transfer complaints were pending.

**4. Particulars of past three Annual General Meetings -**

The dates and times of the Annual General Meetings and the special resolutions passed by postal ballot thereat are as follows:

AGM	Year	Date	Time	Venue	No. of Special Resolutions passed
25 <sup>th</sup>	2012-13	28.09.2013 (adjourned date)	10.30 A.M.	Registered Office	NIL
26 <sup>th</sup>	2013-14	25.09.2014 (adjourned date)	10.30 A.M.	Registered Office	TWO
27 <sup>th</sup>	2014-15	27.11.2015 (adjourned date)	10.30 A.M.	Registered Office	NIL

Postal Ballot - No special resolution requiring a postal ballot was proposed in the last Annual General Meeting. No special resolution requiring a postal ballot is being proposed in the ensuing Annual General Meeting. However, remote e-voting facility is being provided

**5. Disclosures**

**a) Related Party Transactions:**

All transactions were carried out on arms length basis. None of the transactions with any of the related parties were in conflict with the interest of the Company. No director was paid any remuneration during the year. Sitting fees paid to Directors has been disclosed under note '3 ii' above.

**b) Compliances by the Company:**

There is no non-compliance by the Company or strictures imposed by the Stock Exchanges, SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

**c) Access of personnel to the Audit Committee:**

The Company's personnel have access to the Chairman of the Audit Committee in cases such as concerns about unethical behavior, frauds and other grievances. No personnel of the Company have been denied access to the Audit Committee.

**d) Compliance with the Mandatory Requirements and Implementation of the Non-mandatory Requirements:**

The Company has complied with the mandatory requirements of the Corporate Governance Clause of the Listing Agreement. The Company has not implemented the non-mandatory requirements listed by way of Annexure to Clause 49 of the Listing Agreement.

**6. Means of Communication**

(i)	Quarterly Results	
a)	Which newspapers normally published in	Financial Express & Apla Mahanagar
b)	Any website, where displayed	www.unimers.in
(ii)	Whether it also displays official news releases	Yes
(iii)	Presentations made to Institutional Investors or to Analysts:	No
(iv)	Whether Management Discussion & Analysis Report is a part of annual report or not:	Yes

Information relating to shareholding pattern is submitted to the Stock Exchanges within the statutory time frame under the Listing Agreement.

**7. Certificate of Corporate Governance from the Statutory Auditors :**

The Company has obtained a certificate from the statutory auditors regarding compliance of conditions of Corporate Governance as stipulated in Reg 34(3) of SEBI (LODR), 2015, which is annexed herewith.

**8. CEO Declaration:**

As required by Reg 34(3) of SEBI (LODR), 2015, Directors' declaration on compliance with the Company's Code of Conduct is annexed herewith.

**9. Shareholders' General Information:**

(i)	Date, time and venue of Annual General Meeting of Shareholders	Friday 22 <sup>nd</sup> September, 2016 at 11.30A.M. at the Registered Office of the Company - 2/2 TTC Indl. Area, 'D' Block, MIDC, Thane-Belapur Road, Navi Mumbai - 400705
(ii)	Financial Calendar 2016-17 (tentative and subject to change)	Financial reporting for quarter ended June 30, 2016 : By August 14, 2016 September 30, 2016 : By November 14, 2016 December 31, 2016 : By February 14, 2017 March 31, 2017 : Audited Results within 60 days
(iii)	Dates of Book Closures	As mentioned in the Notice of the AGM
(iv)	Dividend Payment	The Company has not declared any dividend
(v)	Registered Office	2/2, TTC Industrial Area D-Block, MIDC, Thane Belapur Road Turbe, Navi Mumbai - 400 705 Website: www.unimers.in
(vi)	Listing on Stock Exchange	BSE Limited
(vii)	Stock Exchange Code	524264
(viii)	Demat ISIN No. for NSDL / CDSL	INE 980B01039



# UNIMERS INDIA LIMITED

10. **Share Transfer Agent** - In view of Common Agency requirement by SEBI, the Company had appointed M/s. Adroit Corporate Services Pvt. Ltd. 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol, Andheri (E), Mumbai 400059; Phone - (022) 28590942 / 28503758 as its Registrars and Share Transfer Agents.

11. **Stock Market Price Data**

Monthly high and low quotes and volumes of shares traded at the BSE Limited

Month	High (Rs.)	Low (Rs.)	Total number of shares traded	BSE Sensex	
				High	Low
Apr-15	6.7	6.2	1636	29095	26898
May-15	6.3	5.67	3148	28071	26424
Jun-15	6	4.96	3877	27969	26307
Jul-15	5.48	4.38	6331	28578	27416
Aug-15	6.33	4.68	3843	28418	25298
Sep-15	5.91	5.6	4097	26472	24834
Oct-15	6.18	5.07	1578	27618	26169
Nov-15	6.13	5.55	1150	26824	25451
Dec-15	5.8	5.24	181	26256	24868
Jan-16	5.48	4.75	2932	26197	23840
Feb-16	4.77	4.14	1612	25002	22495
Mar-16	3.94	3	504	25480	23133

12. **Share Transfer System:**

Transfer of shares in physical form are processed by the Share Transfer Agent viz. M/s. Adroit Corporate Services Pvt. Ltd. and approved by Stakeholders' Relationship Committee. The transferred certificates are returned within the statutory time frame as per SEBI Regulations from the date of receipt thereof. Share Transfers under objections are returned immediately.

13. **Distribution of Shareholding as on 31<sup>st</sup> March, 2016**

Shareholding Slab	No. of Shareholders	%	No. of Shares	%
UPTO - 100	63216	96.72	695543	4.37
101 - 500	1571	2.4	360407	2.27
501 - 1000	272	0.42	200401	1.26
1001 - 2000	144	0.22	212283	1.33
2001 - 3000	48	0.07	123098	0.77
3001 - 4000	24	0.04	84592	0.53
4001 - 5000	18	0.03	83193	0.52
5001 -10000	30	0.05	202079	1.27
10001 -20000	10	0.02	142172	0.89
20001 -50000	10	0.02	275860	1.73
50001 & Above	16	0.02	13522371	85.04
<b>Total :</b>	<b>65359</b>	<b>100</b>	<b>15901999</b>	<b>100</b>

No. of shareholders

No. of shares

Physical mode

56010

960806

Electronic mode

9349

14941193

## 14. Category of Shareholders as on March 31, 2016

CATEGORY	NO OF SHARES	% OF SHAREHOLDING
PROMOTERS	6730726	42.33
RESIDENT INDIVIDUALS	4340733	27.3
NON RESIDENT INDIANS(INDIVIDUALS)	1898	0.01
CORPORATE BODIES	3693706	23.23
MUTUAL FUNDS	1320	0.01
BANKS	367204	2.31
DIRECTORS RELATIVES	359	0
CORPORATE BODY - BROKER	4233	0.03
INSURANCE COMPANIES	513825	3.23
FOREIGN CORPORATE BODIES	247995	1.56
<b>TOTAL</b>	<b>15901999</b>	<b>100</b>

## 15. Dematerialisation of shares and liquidity: 93.95%

No. of shares dematerialised as on March 31, 2016: 14941193

## 16. Outstanding GDRs/ADRs/Warrants : The Company has not issued any of the said instruments. or any other convertible instruments, Conversion date and likely impact on equity

## 17. Shareholders correspondence : Adroit Corporate Services Pvt. Ltd. should be addressed to 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol, Andheri (E), Mumbai 400059 Tel No.(022) - 28590942 / 28503758 Shareholders holding shares in electronic mode should address all their correspondence through their respective Depository Participant.

## 18. Plant Location & Registered Office : 2/2, TTC Industrial Area, (D-Block), MIDC, Thane Belapur Road, Turbhe, Navi Mumbai 400 705 Email: investorservices@unimers.in

## DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to inform that the Company has adopted a Code of Conduct for the Board Members and Senior Management personnel.

We confirm that the Company has in respect of the financial year ended 31st March, 2016 received from the Members of the Board and the Senior Management Personnel of the Company a declaration of Compliance with the Code of Conduct as applicable to them.

For UNIMERS INDIA LIMITED

R. P. Ganti  
Director

M. Ghosh  
Director

Place: Mumbai

Dated: 20<sup>th</sup> July, 2016





## CEO / CFO'S CERTIFICATE

The Board of Directors  
Unimers India Limited  
2/2 TTC Industrial Area, (D Block), MIDC,  
Thane-Belapur Road, Turbhe,  
Navi Mumbai 400 705

I, K. S. Ravi, Sr. Manager (Finance & Accounts) of Unimers India Limited, do hereby certify that:

- a) I have reviewed the financial statements and the cash flow statement of the Company for the year 2015-16 and that to the best of my knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware of and the steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated wherever applicable to the auditors and the audit committee:-
  - (i) significant changes in internal control over financial reporting, if any during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For UNIMERS INDIA LIMITED

Place: Mumbai  
Dated: 20<sup>th</sup> July, 2016

K.S.RAVI  
SR.MANAGER (FINANCE & ACCOUNTS)

**AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE AS OF MARCH 31, 2016**

To the Members of

**Unimers India Limited**

We have examined the compliance of conditions of Corporate Governance by Unimers India Limited ("the Company"), for the year on March 31, 2016, as stipulated in Reg 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations given by the management of the company, we certify that the Company has complied in all material respects with the conditions of Corporate Governance.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For LODHA & CO.**

Chartered Accountants

Firm Registration No: 301051E

Place: Mumbai

Date : July 20, 2016

**R. P. Baradiya**

Partner

Membership No. 044101



# UNIMERS INDIA LIMITED

## Particulars of Directors pursuant to Reg 34 of SEBI (LODR), 2015

Particulars	Mr. R. P. Ganti	Mr. S. P. Gupta	Mr. M. Ghosh	Ms. Savita Acharya
Date of Birth	14.02.1957	01.07.1954	01.12.1951	18.12.1972
Date of Appointment	28.09.2013	28.09.2013	28.09.2013	30.07.2015
Qualifications	B. Tech., PGDBM	B.Tech. (Chemical Engg.), MBA	B.E. (Mech)	C. A.
Experience & Functional Expertise	More than 35 years in Marketing, Finance and General Management	More than 37 years in Process engineering, business management, productivity enhancement and cost savings	More than 38 years in Electrical and Instrumentation engg. and engineering procurement	Chartered Accountant and Management Consultant
Directorships held in other public companies	Gujarat Carbon and Industries Ltd	None	None	NRC Ltd; Duncans Industries Limited; Star Paper Mills Ltd; Stone India Ltd; Gujarat Carbon and Industries Ltd
Chairmanship / Membership of Board Committees of other public companies as on 31.03.2014	Gujarat Carbon and Industries Ltd: Chairman - Stakeholders' Relationship Committee	None	None	None
Relationship between Directors' inter-se	None	None	None	None
Number of shares held	Nil	Nil (*)	Nil	Nil

(\*) - excluding shares held in trust

**INDEPENDENT AUDITOR'S REPORT**

To The Members of  
Unimers India Limited

**1. Report on the Financial Statements**

We have audited the accompanying financial statements of Unimers India Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**2. Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3. Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

**4. Basis of Qualified Opinion**

(a) The accumulated losses of the Company as at the year end exceeds its entire net worth; however the Company has been advised that since certain conditions as per the Sick Industrial Companies (Special Provisions) Act, 1985 were not being met, it was not eligible to make a reference to BIFR. However, should the legal status as regards the validity of the closure of the plant change, appropriate steps will have to be taken by the Company in this regard. Moreover, the plant operations were suspended since October, 2007 and thereafter formally closed and workers retrenched effective from 26th June, 2008. These financial statements have, however, been prepared by the management on



a "going concern" basis, considering the various revival/restructuring options being pursued by the management. This being a technical matter and in view of uncertainty, we are unable to express an opinion as to whether the Company can now operate as a going concern. However, as explained, should the Company be unable to continue as a going concern, there would be impact on the assets & liabilities of the Company. The extent of the effect of the resultant adjustments to the accumulated losses, assets and liabilities as at the year end is presently not ascertainable.

- (b) We are unable to express an opinion as to when and to what extent the carrying value of Building of Rs. 240.64 lacs would be realised (impairment loss) in view of the closure of all manufacturing activities since October, 2007 (subsequently formally closed and workers retrenched effective from 26th June, 2008), the impact whereof on the loss for the year, accumulated losses, assets and liabilities as at the year end is presently not ascertainable.
- (c) The accounts of certain lenders aggregating to Rs. 4,945.06 lacs (Previous year Rs.4,945.06 lacs), Securities application money due for refund of Rs. 75.21 lacs (Previous Year Rs. 75.21 lacs), Advances from customers of Rs. 385.55 lacs (Previous Year Rs.374.34 lacs), Trade Payables of Rs. 887.05 lacs (Previous Year Rs. 712.96 lacs), Bank balances (Dr.) of Rs. 0.27 lacs (Previous Year Rs.0.27 lacs), Loans & Advances recoverable of Rs. 121.58 lacs (Previous Year Rs. 119.65 lacs) being subject to confirmations / reconciliations and adjustments, if any, having consequential impact on the loss for the year, assets, liabilities and accumulated losses as at the close of the year, the amount of adjustment if any, are as explained by the management presently not ascertainable and therefore, not accounted for.
- (d) The Company has not yet deposited long outstanding amount of Rs.164.69 lacs (Previous year Rs. 164.69 lacs) to the Investor Education & Protection Fund (IEPF) and consequential unascertained liability of interest / other charges on the same
- (e) Other than stated in para "f" below, liability as may arise towards interest/compound interest/penalty on delayed/non-payment to certain lenders / trade payables / statutory / workers dues has not been ascertained and not provided for.
- (f) The Company has not provided interest payable of Rs. 613.04 lacs (Previous Year Rs. 522.38 lacs) in respect of public debentures, Rs. 1922.76 lacs (Previous Year Rs. 1500.86 lacs) in respect of secured / unsecured loans and Rs.574.69 lacs (Previous Year Rs. 476.12 lacs) in respect of certain other liabilities. As explained, the management is in discussions with the parties concerned in respect of interest payable and is hopeful of its waiver.

We further report that without considering the matter referred in para4(a) to 4(e) above, the effect of which could not be determined, had the observation made by us in para 4(f) above been considered, the loss before tax for the year would have been Rs. 3,386.49 lacs (as against reported loss of Rs.276.00 lacs), accumulated losses would have been Rs. 12,869.26 lacs (as against reported figure of Rs.9,758.77 lacs), other current liabilities would have been Rs 9,070.53 lacs (as against reported figure of Rs 5,960.04 lacs);Previous Year loss for the year would have Rs. 2,636.57 lacs(as against reported loss of Rs. 137.21 lacs), accumulated losses would have been Rs. 11,982.13 lacs(as against reported figure of Rs.9,482.77 lacs), other current liabilities would have been Rs 8282.55 lacs (as against reported figure of Rs 5,883.19 lacs).

## Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its loss and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

- (i) As required by the Companies (Auditor's Report) Order, ("the Order") 2016 issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the said Order.

- (ii) As required by Section 143 (3) of the Act with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give in 'Annexure B' a separate report on the same.
- (iii) As required by Section 143 (3) of the Act, we further report that:
- (a) Except for the effects of the matters described in the Basis for Qualified Opinion paragraph 4(c) above, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) Except for the effects of the matters described in the Basis for Qualified Opinion paragraph 4(b),(d),(e) and (f) above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) Except for the effects of the matters described in the Basis for Qualified Opinion paragraph 4(b) above, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) The matters described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 17 (c) to the financial statements.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company, except as disclosed in note 4(d) of basis of Qualified Opinion paragraph above.

For **LODHA & COMPANY**  
Chartered Accountants  
Firm Registration No. - 301051E

**R. P. BARADIYA**  
Partner  
Membership No. 44101

Place : Mumbai  
Date : May 26, 2016

**'Annexure A'**

Annexure referred to in paragraph "Report on Other Legal and Regulatory Requirements" of our report of even date on the Financial Statements as at and for the year ended March 31, 2016 of Unimers India Limited:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the fixed assets have been physically verified by the management at the year - end which is reasonable considering the size of the Company and nature of its business. No material discrepancies were noticed on such verification.
- (c) Based on verification and examination of records, the title deed of immovable properties are held in the name of company.
- (ii) (a) The inventory has been physically verified by the management at the year-end which is considered reasonable having regard to the size of the Company and nature of its business.
- (b) The procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company is maintaining proper records of inventory. No discrepancies were noticed on physical verification of inventories as compared to book records.
- (iii) During the year, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
- (iv) The Company has not given any loans, made investment, issued guarantees and securities under the provisions of section 185 and 186 of the Act. Accordingly, paragraph 3(iv) of the order is not applicable to the Company.
- (v) No deposits within the meaning of directives issued by the Reserve Bank of India and Sections 73 to 76 or any other provisions of the Companies Act, 2013 and rules framed thereunder have been accepted by the Company.
- (vi) Since plant operations have been discontinued from October 2007. Accordingly, paragraph 3(vi) of the order is not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues, including Provident Fund, employee's state insurance, income tax, wealth tax, sales tax, service tax, duty of customs, value added tax and other material statutory dues applicable to the Company with the appropriate authorities during the year. There were no undisputed amount payable on account of the above dues outstanding as on March 31, 2016 for a period of more than six months from the date they became payable except as mentioned below:

Name of Statute	Nature of Dues	Amount (Rs. in Lacs) *	Period to which it relates	Due Date
The Companies Act	Investor Education & Protection Fund	164.69	1991-2003	1998-2011
BPMC Act	Property Tax	406.81	October 2006 to March 2016	From October 2006 onwards

\* Excluding interest and other charges/penalties as may be leviable owing to delayed payment of the aforesaid amount.

- (b) According to information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty and value added tax during the year which have not been deposited on account of any disputes except the following:

Financial Year	Nature of Dues	Amount (Rs. in Lacs)	Forum where dispute is pending
1999-2000	Sales Tax	13.49	Deputy Commissioner
2000-2001	Sales Tax	1.91	Appellate Tribunal
2006-2007	Excise Duty	62.26	CESTAT
2007-2008	Cess Liability	1.18	NMMC

- (viii) According to the information and explanations given to us and considering that loans from financial institutions and Banks have already been assigned to bodies corporate (refer note no. 6 to the Financial Statements). The Company has defaulted in repayment of dues of Rs. 1,478.73 lacs (Previous year Rs. 1,478.73 lacs) (last installment due since March 31, 2012) to debenture holders. [Also refer para 4(e) & (f) of the Basis of Qualified opinion paragraph in main report]
- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer and term loans during the year.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing standards in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration under provisions of section 197 read with Schedule V to the Act. Accordingly, paragraph 3(xi) of the order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him under section 192 of the Act. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **LODHA & COMPANY**  
Chartered Accountants  
Firm Registration No. – 301051E

**R. P. BARADIYA**  
Partner  
Membership No. 44101

Place : Mumbai  
Date : May 26, 2016





## 'Annexure B'

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Unimers India Limited ("the Company") as of March 31, 2016 in conjunction with our audit of Company for the year ended on that date

#### Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:
  - (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
  - (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
  - (c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

8. The Company's operations were suspended since October 2007 and thereafter formally closed and workers retrenched from June 26, 2008, however in respect of minimal activity carried on by the Company, it has, in all material respect, has established adequate internal finance control over financial reporting and such internal finance controls were operating effectively as on March 31 2016, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **LODHA & COMPANY**  
Chartered Accountants  
Firm Registration No. – 301051E

**R. P. BARADIYA**  
Partner  
Membership No. 44101

Place : Mumbai  
Date : May 26, 2016



# UNIMERS INDIA LIMITED

BALANCE SHEET AS AT 31ST MARCH 2016

Rs. in lacs

Particulars	Note No.	As at 31 March, 2016	As at 31 March, 2015
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	1	2,670.20	2,670.20
(b) Reserves and Surplus	2	(9,758.77)	(9,482.77)
		(7,088.57)	(6,812.57)
<b>2 Non-Current Liabilities</b>			
(a) Other LongTerm Liabilities	3	2,962.50	2,762.50
		2,962.50	2,762.50
<b>3 Current Liabilities</b>			
(a) ShortTerm Borrowings	4	903.56	1,102.39
(b) Trade Payables	5	887.05	712.96
(c) Other Current Liabilities	6	5,960.04	5,883.20
		7,750.65	7,698.55
<b>TOTAL</b>		<b>3,624.58</b>	<b>3,648.48</b>
<b>B ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	7	3,500.95	3,521.31
(b) Long Term Loans and Advances	8	79.73	79.79
(c) Other Non- Current Assets	9	41.85	39.85
		3,622.53	3,640.96
<b>2 Current Assets</b>			
(a) Inventories	10	-	-
(b) Trade Receivables	11	-	-
(c) Cash and Cash Equivalents	12	2.05	7.52
		2.05	7.52
<b>TOTAL</b>		<b>3,624.58</b>	<b>3,648.48</b>
Significant Accounting Policies and accompanying notes form an integral part of financial statements	16 & 17		

As per out attached report of even date

For LODHA & Co  
Chartered Accountants

R. P. Baradiya  
Partner

Place: Mumbai  
Date : May 26, 2016

For and on behalf of the Board of Directors

R P Ganti  
Director

M Ghosh  
Director

Savita Acharya  
Director

Place : Mumbai  
Date : May 26, 2016

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2016**

Rs in lacs

Particulars	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
1 Revenue from Operations (gross)		-	-
Less: Excise Duty		-	-
Revenue from Operations (net)		-	-
2 Other Income	13	17.13	22.67
3 <b>Total Revenue (1+2)</b>		17.13	22.67
4 <b>Expenses</b>			
(a) Finance costs	14	3.21	2.47
(b) Depreciation and amortisation expense	7	20.37	20.37
(c) Other expenses	15	108.03	137.05
<b>Total Expenses</b>		131.61	159.86
5 <b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		(114.48)	(137.21)
6 Exceptional Items	17 c.ii	(161.52)	-
7 <b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		(276.00)	(137.21)
8 Extraordinary items and tax		-	-
9 <b>Profit / (Loss) before tax (7 ± 8)</b>		(276.00)	(137.21)
10 Tax expenses		-	-
11 <b>Profit / (Loss) after tax (9 ±10)</b>		(276.00)	(137.21)
12 <b>Earnings per share (of Rs 10 each):</b>			
Basic and Diluted			
Before and After Extraordinary items		(1.78)	(0.90)
<b>Significant Accounting Policies and accompanying notes forming an integral part of financial statements</b>	16 &17		

As per our attached report of even date

For LODHA & Co  
Chartered Accountants

R. P. Baradiya  
Partner

Place: Mumbai  
Date : May 26, 2016

For and on behalf of the Board of Directors

R P Ganti  
Director

M Ghosh  
Director

Savita Acharya  
Director

Place : Mumbai  
Date : May 26, 2016

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016**

(Rs in lacs)

Particulars	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	(276.00)	(137.21)
<b>Adjustments for:</b>		
Depreciation and amortisation	20.37	20.37
Finance costs	3.21	2.46
Provisions for slow and non-moving inventories	-	2.94
	23.58	25.76
Operating profit / (loss) before working capital changes	(252.42)	(111.44)
<b>Changes in working capital:</b>		
<b>Adjustments for (increase)/decrease in working capital:</b>		
Long-term loans and advances	(1.92)	0.44
Trade payables	174.07	1.70
Other current liabilities	76.84	66.79
	248.99	68.93
Cash generated from operations	(3.43)	(42.51)
Net income tax (paid) / refunds	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(3.43)</b>	<b>(42.51)</b>
<b>B. Cash flow from investing activities</b>		
Interest on Bank Deposits	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>		
Received against assignment of Leasehold land	200.00	-
(Repayment)/Proceeds from Short- term borrowings	(198.83)	36.90
Finance cost	(3.21)	(2.46)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(2.04)</b>	<b>34.44</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(5.47)</b>	<b>(8.08)</b>
Cash and cash equivalents at the beginning of the year	7.25	15.33
<b>Cash and cash equivalents at the end of the year</b>	<b>1.78</b>	<b>7.25</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents as per Balance Sheet (Refer Note 12)	2.05	7.52
Less: Bank balances not considered as cash and cash equivalents as defined in AS 3 Cash Flow Statements	0.27	0.27
Net cash and cash equivalents	1.78	7.25
<b>Cash and cash equivalents at the end of the year *</b>	<b>1.78</b>	<b>7.25</b>

**Notes:**

- (i) The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard - 3 on "Cash Flow Statements" as prescribed under section 133 of the Companies Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (ii) Figures in brackets indicate cash outflow.
- (iii) Previous year's figures have been regrouped/reclassified wherever applicable.

As per our attached report of even date

For LODHA & Co  
Chartered Accountants

R. P. Baradiya  
Partner

Place: Mumbai  
Date : May 26, 2016

For and on behalf of the Board of Directors

R P Ganti                      M Ghosh  
Director                        Director

Savita Acharya  
Director

Place : Mumbai  
Date : May 26, 2016

Notes forming part of the financial statements as at and for the year ended 31st March, 2016

Note 1 - Share Capital

(a)

Particulars	As at 31st March 2016		As at 31st March 2015	
	Number of shares	Rs. Lacs	Number of shares	Rs. Lacs
<b>Authorised</b>				
Equity shares of '10 each	1,80,00,000	1,800.00	1,80,00,000	1,800.00
Redeemable preference shares of ' 10 each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	<b>4,30,00,000</b>	<b>4,300.00</b>	<b>4,30,00,000</b>	<b>4,300.00</b>
<b><u>Issued, Subscribed &amp; Paid up</u></b>				
Equity Shares of '10 each, fully paid up	1,59,01,999	1,590.20	1,59,01,999	1,590.20
0.5% Cumulative Redeemable Preference Shares of Rs10 each Refer Note - (h) below.	1,08,00,000	1,080.00	1,08,00,000	1,080.00
<b>Total</b>	<b>2,67,01,999</b>	<b>2,670.20</b>	<b>2,67,01,999</b>	<b>2,670.20</b>

(b) Rights of Equity Shareholders

The Company has only one class of equity shares having par value of Rs.10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts including in respect of preference shares issued. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

(c) Reconciliation of numbers of equity shares

Particulars	As at 31 March, 2016		As at 31st March 2015	
	Number	Rs. Lacs	Number	Rs. Lacs
Shares outstanding at the beginning of the year	1,59,01,999	1,590.20	1,59,01,999	1,590.20
Shares outstanding at the end of the year	1,59,01,999	1,590.20	1,59,01,999	1,590.20

(d) Reconciliation of numbers of preference shares

Particulars	As at 31st March 2016		As at 31st March 2015	
	Number	Rs. Lacs	Number	Rs. Lacs
Shares outstanding at the beginning of the year	1,08,00,000	1,080.00	1,08,00,000	1,080.00
Shares outstanding at the end of the year	1,08,00,000	1,080.00	1,08,00,000	1,080.00

(e) Details of members holding equity shares more than 5%:

Name of Shareholder	As at 31st March 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Albert Trading Company Pvt Ltd	29,21,339	29.69	29,21,339	29.69
ISG Traders Ltd	28,72,173	18.07	28,72,173	18.07
Duncans Industries Ltd	9,37,207	5.89	9,37,207	5.89
Echo Fiscal Services Pvt Ltd	20,88,139	13.13	20,88,139	13.13
Puneet Batra	18,00,000	11.32	18,00,000	11.32
<b>Total</b>	<b>1,06,18,858</b>	<b>78.10</b>	<b>1,06,18,858</b>	<b>78.10</b>

**Notes forming part of the financial statements as at and for the year ended 31st March, 2016**

(f) Details of members holding preference shares more than 5%:

Name of Shareholder	As at 31st March 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Albert Trading Company Pvt Ltd	1,08,00,000	100%	1,08,00,000	100%

(g) The company has neither allotted shares pursuant to a contract without receiving cash, by way of bonus shares nor it has bought back shares during the immediately preceding five years from the date of balance sheet.

(h) 0.5% Cumulative Redeemable Preference Shares were to be redeemed at par on 23rd December 2014 as per revised terms.

**Note 2 - Reserves & Surplus**

(Rs in lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
<b>Surplus/(Deficit) in Statement of Profit and Loss</b>		
Opening Balance	(9,482.77)	(9,199.74)
Add: Additional depreciation pursuant to enactment of schedule II of the Companies Act, 2013	-	(145.81)
Add: Profit / (Loss) for the year	(276.00)	(137.22)
<b>Closing Balance</b>	<b>(9,758.77)</b>	<b>(9,482.77)</b>

**Note 3 - Other Long Term Liabilities**

(Rs in lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
Advance received against agreement for assignment of leasehold land - Refer Note - 17(a)(vi)	2,962.50	2,762.50
<b>Total</b>	<b>2,962.50</b>	<b>2,762.50</b>

**Note 4 - Short Term Borrowings**

(Rs in lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
<b>Unsecured</b>		
- Inter Corporate Deposit's - Interest @ 15% p.a.	26.61	16.45
- Inter Corporate Deposit's - Interest not provided for [Refer Note no. 17(a)(vii)]	868.25	1,077.25
- Others	8.69	8.69
<b>Total</b>	<b>903.56</b>	<b>1,102.39</b>

**Note 5 - Trade Payables**

(Rs in lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
Trade Payables		
Due to Small and Micro enterprises (Refer Note 17(g))	-	-
Due to Others	887.05	712.96
<b>Total</b>	<b>887.05</b>	<b>712.96</b>

Notes forming part of the financial statements as at and for the year ended 31st March, 2016

**Note 6 - Other Current Liabilities**

(Rs in lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
1) (a) Application money received for allotment of securities and overdue for refund	75.21	75.21
(b) Unpaid matured debentures and interest provided thereon and over due loans and interest provided thereon:		
(i) Secured, Redeemable Non-convertible Debentures and interest provided thereon (from public)	1,478.73	1,478.73
(ii) Term Loans and Zero Coupon Non-convertible Debentures (ZCNCDS) from Financial Institutions, Banks and those assigned to Body Corporates	1,801.15	1,801.15
(iii) Interest provided on (b)(ii) above	1,148.35	1,148.35
(iv) Borrowing from Banks for working capital (assigned to a Body Corporate) and interest provided thereon	508.14	508.14
(c) Other liabilities including statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	562.91	497.28
(d) Advances from Customers	385.55	374.34
<b>Total</b>	<b>5,960.04</b>	<b>5,883.20</b>

Debentures - from public [refer note 6 (1)(b)(i) above]

- (2) These are secured by a second, subservient and subordinate charge on the Company's immovable properties, both present and future and a second subservient charge by way of hypothecation of the Company's movable assets (save and except book debts) subject to prior charges created in favour of the Company's bankers / assignees on the Company's stocks of raw materials, semi-finished and finished goods, consumable stores, spares and such other movables for working capital requirements.

Term Loans and Zero Coupon Non-convertible Debentures - [refer note 6 (1)(b)(ii) and (iii) above]

- (3) These are secured by a first charge on the Company's immovable properties, both present and future and a second charge by way of hypothecation of the Company's movable assets (save and except book debts) subject to prior charges created in favour of the Company's bankers / assignees on the Company's stocks of raw materials, semi-finished and finished goods, consumable stores, spares and such other movables for working capital requirements.

Borrowings from Banks - [refer note 6 (1)(b)(iv) above]

- (4) These are secured by a first charge on the Company's book debts, stocks of raw materials, semi-finished and finished goods, consumable stores and spares and a second charge on the movable and immovable properties of the Company both present and future in favour of the banks / assignees, subject to prior charges created in favor of Term Lenders and ZCNC holders or their assignees.





Notes forming part of the financial statements as at and for the year ended 31st March, 2016

## Note 7 - Fixed Assets

(Rs in lacs)

A.	Tangible assets	Gross Block			Accumulated Depreciation and Ammortisation				Net Block	
		1.4.2015	Additions	Disposals	Balance as at 31.03.2016	Balance as at 1.04.2015	Depreciation / amortisation	Deletion	Balance as at 31.03.016	Balance as at 31.03.2016
(a)	Land - Leasehold *	3,317.92 (3,317.92)	-	-	3,317.92 (3,317.92)	55.18 (52.75)	2.43 (2.43)	-	57.61 (55.18)	3,260.31 (3,262.74)
(b)	Buildings	795.20 (795.20)	-	-	795.20 (795.20)	536.62 (410.23)	17.94 (20.56)	-	554.56 (536.62)	240.64 (258.57)
(c)	Plant and Equipment	8,736.69 (8,736.69)	-	-	8,736.69 (8,736.69)	8,736.69 (8,709.75)	-	-	8,736.69 (8,736.69)	-
(d)	Furniture and Fixtures	101.02 (101.02)	-	-	101.02 (101.02)	101.02 (96.09)	-	-	101.02 (101.02)	-
(e)	Vehicles	46.87 (46.87)	-	-	46.87 (46.87)	46.87 (41.38)	-	-	46.87 (46.87)	-
	<b>Total</b>	<b>12,997.70</b>	<b>-</b>	<b>-</b>	<b>12,997.70</b>	<b>9,476.38</b>	<b>20.37</b>	<b>-</b>	<b>9,496.75</b>	<b>3,500.95</b>

\* Also Refer Note - 17(a)(vi)

## Note 8 - Long Term Loans and Advances

(Rs in lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
Loans and Advances		
Unsecured, considered good	79.73	79.79
Doubtful	138.30	138.30
	218.02	218.09
Less: Provision for doubtful advances	138.30	138.30
<b>Total</b>	<b>79.73</b>	<b>79.79</b>

## Note 9 - Other Non - Current Assets

(Rs in lacs)

	As at 31st March 2016	As at 31st March 2015
(a) Tax deducted at source pending assessments	3.34	1.34
(b) Balances with government authorities	38.51	38.51
(c) Customs, excise deposits, etc. (considered doubtful)	46.65	46.65
Total (b)+(c)	85.16	85.16
Less:- Provision for doubtful deposits	46.65	46.65
<b>Total</b>	<b>41.85</b>	<b>39.85</b>

Notes forming part of the financial statements as at and for the year ended 31st March, 2016

**Note 10 - Inventories**

(At lower of cost and net realisable value)

(Rs in lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
Stores and spares	-	-
<b>Total</b>	-	-

**Note 11 - Trade Receivables**

(Rs in lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Considered doubtful	159.15	159.15
	159.15	159.15
Less: Provision for doubtful trade receivables	159.15	159.15
<b>Total</b>	-	-

**Note 12 - Cash and bank balance**

(Rs in lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
<b>Cash &amp; Cash Equivalents</b>		
(a) Cash on hand	0.36	0.15
(b) Balances with banks		
(i) In current accounts	1.42	7.10
(c) Other bank balances		
- In earmarked accounts		
- Unpaid dividend accounts	0.27	0.27
<b>Total</b>	2.05	7.52

**Note 13 - Other Income**

(Rs in lacs)

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Other Income - Sale of scrap	17.13	22.67
<b>Total</b>	17.13	22.67



# UNIMERS INDIA LIMITED

Notes forming part of the financial statements as at and for the year ended 31st March, 2016

## Note 14 - Finance Costs

(Rs in lacs)

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Interest expense on:		
(i) Unsecured loan	3.18	1.28
(ii) Others/bank charges	0.03	1.19
<b>Total</b>	<b>3.21</b>	<b>2.47</b>

## Note 15 - Other Expenses

(Rs in lacs)

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Power and fuel	0.31	0.35
Water	0.22	0.26
Insurance	0.49	0.29
Rates and taxes [Refer Note 17 (a) (ix)]	64.28	69.34
Communication	0.66	3.47
Travelling and conveyance	1.35	0.91
Printing and stationery/Books & periodicals	1.19	2.22
Legal and professional	19.25	38.00
Security Charges	9.04	9.45
Payments to auditors [Refer Note 17 (l)]	5.00	5.00
Provision for slow and non-moving inventories	0.00	2.94
Miscellaneous expenses	6.23	4.82
<b>Total</b>	<b>108.03</b>	<b>137.05</b>

Significant Accounting Policies and Notes forming part of the Financial Statements for the year ended 31st March, 2016

**NOTE 16 – SIGNIFICANT ACCOUNTING POLICIES****a. ACCOUNTING METHODOLOGY**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in accounting policy hitherto in use.

**b. USE OF ESTIMATES**

The presentation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affects the reported amounts of assets and liabilities, and the disclosures of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively.

**c. REVENUE RECOGNITION**

Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the customers. Sales are net of sales return and trade discounts.

**d. FIXED ASSETS**

i. Fixed Assets are carried at cost/book value and include amounts added on revaluation. Depreciation is provided on revalued cost of assets (excluding land) on Straight Line Method, at rates prescribed under Schedule II of the Companies Act, 2013. Cost of leasehold land/land development is being amortised over the period of the lease. In respect of additions to fixed assets, depreciation is being calculated on pro-rata basis from the month of such addition.

ii. Financial Leases - Assets under hire purchase are capitalised and depreciated as per estimated useful life of the asset.

**e. IMPAIRMENT OF ASSETS**

In accordance with AS 28 on 'Impairment of Assets' accounting standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, the carrying amounts of the Company's assets related to cash generating units are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized in the profit and loss account when the carrying amount of such assets exceeds its recoverable amount. Impairment, if any, is recognized in the accounts in the year in which an asset is identified as impaired.

**f. INVENTORIES**

Inventories are valued at lower of cost and estimated net realisable value. Valuation of finished goods represents direct cost and an appropriate portion of factory overheads which are incurred in bringing them to their present location and condition and includes excise duty payable. Weighted Average Method is used for determination of cost.

**g. TAXATION**

i. Income tax expense comprises current tax and fringe benefit tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

ii. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.



- iii. Deferred tax is recognised, subject to the consideration of prudence on timing differences, being the difference between taxable incomes and accounting incomes that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset including asset arising from unabsorbed depreciation and losses carried forward, is not recognised unless there is virtual certainty that sufficient future taxable income will be available against which deferred tax can be realised.

## **h. EMPLOYEE BENEFITS**

### **i. Gratuity:**

Liability under the Payment of Gratuity Act, 1972 is a defined benefit obligation and is provided for on the basis of the actuarial valuation made at the end of each financial year.

### **ii. Provident Fund:**

Retirement benefits in the form of Provident Fund / Pension Fund is a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

### **iii. Leave Entitlement:**

Liability towards Leave Entitlement Benefit is provided for as at the Balance Sheet date as per the actuarial valuation taken at the end of the year. Actuarial gains/ losses are immediately taken to Profit and Loss Account and are not deferred.

## **i. TRANSACTION OF FOREIGN CURRENCY ITEMS**

- i. Foreign Currency transactions are recorded at the rate of exchange prevailing on the date of the transaction.

- ii. Foreign Currency transactions remaining unsettled as on the last day of the financial year are translated at the exchange rate prevailing as on the date of Balance Sheet. The resultant difference, if any, is dealt with in the Profit and Loss Account. Premium in respect of forward exchange contracts is recognised over the life of the contracts.

## **j. BORROWING COSTS**

Borrowing costs attributable to acquisition and construction of qualifying asset are capitalized as a part of cost upto the date when such asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Profit and Loss Account.

## **k. PROVISIONS AND CONTINGENT LIABILITIES**

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made.

## **NOTE 17 - NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

### **a. Restructuring and Net Worth Status:**

- i. Although the accumulated losses as at the year-end amounted to Rs. 9,758.77 Lacs (Previous Year Rs. 9,482.77 Lacs) as against the paid up share capital of Rs. 2,670.20 Lacs (Previous Year Rs. 2,670.20 Lacs), pending the finalization and adoption of the business re-engineering plans [refer Note (v) below], these financial statements have been prepared on a 'going concern' basis and impairment loss, if any, will be accounted for as and when the business re-engineering plans are implemented.
- ii. The management had been advised that though the Net Worth of the Company has been fully eroded and is negative as on March 31, 2016, since certain conditions as per the Sick Industrial Companies (Special Provisions) Act, 1985 were not being met, the Company was not eligible to a make

reference to BIFR. In the event of any change in the status inter alia arising out of developments in the pending legal case [refer Note (iv) below], appropriate steps will be taken in this regard.

- iii. In view of the accumulated losses, no transfer has been made to the Debenture Redemption Reserve in respect of secured and unsecured Non-Convertible Debentures.
- iv. The validity of the closure declared by the Company with effect from June 26, 2008, under the relevant provisions of The Industrial Disputes Act, 1947, had been challenged before the Industrial Court by the employees' union. The Company has entered into an agreement with the employees' union in December 2015 under the auspices of the Lok Adalat on all matters relating to settlement of their dues post the closure and consequently three cases before the Industrial Tribunal / Industrial Court stand settled. The amounts payable to the erstwhile employees concerned in terms of the said agreement will be disbursed on receipt of funds from the party with whom the Company has entered into an agreement for assignment of its leasehold land. The incremental liability of Rs 161.52 Lacs has been provided in the books of account and disclosed in the Profit and Loss Account as an "Exceptional" item. As on date one matter is pending before the Industrial Court, Thane which will be disposed of on making the settlement payments.
- v. The management has been exploring various options for restructuring the business and finances of the Company, including the recommencement / relocation of its manufacturing operations.
- vi. As part of restructuring, the Company had earlier entered into an arrangement for the assignment of the leasehold rights of its land. However, certain issues have affected its implementation and the management is pursuing the matter. The advance amount received of Rs 2962.50 Lacs (including Rs 200 Lacs received during the year) has however been utilized, inter alia, to settle certain liabilities of the Company.
- vii. During the year interest liability on all borrowings including debentures and certain old inter-corporate deposits (refer note 4), has not been provided since revised terms are in the process of being negotiated with the lenders and the management estimates that the liabilities already being carried are adequate.
- viii. The Zero Coupon NCDs issued to and the Term Loans from IFCI Ltd. were assigned to a third party by IFCI Ltd. The assignment has been challenged by the Company and the matter is pending before the jurisdictional District Court in Delhi (transferred from the Delhi High Court).
- ix. 'Rates and Taxes' for the year include Rs 41.68 Lacs on account of 'delayed payment charges' towards unpaid Property Tax dues. On account of non-payment of Property Taxes, the Municipal Corporation has served warrant of attachment on the Company restraining it from disposing off its land till the dues are settled.

## b. Revaluation

- i. The Company had revalued the land, building and certain plant and machinery as on April 1, 1996 based on the valuation made by M/s P.C. Gandhi & Associates, an independent firm of consulting Engineers, Surveyors and Government Approved Valuers vide their report dated 30th April, 1997. Accordingly, the original costs of the above assets as on April 1, 1996 have been restated at estimated market value arrived at after adjusting the depreciation on the estimated replacement cost. The resultant increase in net book value arising on revaluation amounting to Rs. 4285.93 Lacs was transferred to Revaluation Reserve Account during the period ended 31st August, 1997. The following re-valued amounts remain substituted for the historical cost in the gross block of fixed assets:

(Rs Lacs)

	Historical Cost	Revalued Amount	Difference
Land	176.56	3317.92	3,141.36
Buildings	523.78	795.20	271.42
Plant & Machinery	7813.32	8,686.47	873.15
Total	8513.66	12,799.59	4,285.93



- ii. Revaluation Reserve amounting to Rs.4285.93 Lacs had been adjusted against the then accumulated losses pursuant to the scheme of restructuring approved by the Hon'ble High Court of Bombay vide its order dated April 23, 2001. Depreciation is, however, being provided on the revalued amounts.

c. **Contingent Liabilities have not been provided for in respect of:**

Rs Lacs

	Particulars	Year ended	Year ended
		31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015
i.	Claims against the Company which are disputed relating to (including interest or penalty upto the date of demand)		
	Excise Duty	62.26	62.26
	Sales Tax	31.40	31.40
	Cess Liability	28.35	28.35
	MIDC Charges	108.32	108.32
	Suppliers	14.72	14.72
ii	Arrears of Fixed Preference Dividend (Including Dividend Tax)	81.44	68.66
iii	Further interest / liability / penalty if any as may arise in respect of matters referred to in Note 17(c)(i) and on delays/default in payments to lenders, amounts whereof is presently not ascertainable.		

- d. (i) In the opinion of the management, Current and Non-Current Assets, Long Term and Short Term Loans and Advances are realizable at a value, in the ordinary course of business, which is at least equal to the amount at which these are stated, and provisions for all known and determined liabilities are adequate and not in excess of the amounts stated.
- (ii) The accounts of certain Trade Receivables, Trade Payables, Loans and Advances and Lenders are however subject to formal confirmation/reconciliation and consequent adjustments, if any. The management does not expect any material difference affecting the current year's financial statements on such reconciliation / confirmation.

e. **Deferred Tax Asset/Liability:**

No current tax provision has been made in the absence of taxable profits and also no deferred tax asset is being recognized.

f. **Details of transactions with related parties as identified by the management in accordance with Accounting Standard -18 of the Companies Accounting Standard Rules, 2006 are as follows:**

- (i) Key Management Personnel- Mr. S. P. Gupta, Whole time Director (till 29.03.2013)
- (ii) Associates with whom transaction have been entered into: - ISG Traders Limited; Shubh Shanti Services Ltd.
- (iii) The following transactions were carried out with each type of the above related parties in the ordinary course of business and at arm's length:

Rs. Lacs

Name	Key Management Personnel	ISG Traders Limited	Shubh Shanti Services Ltd.
Finance Received	- (-)	10.00 (40.24)	- (-)
Finance paid	- (-)	209.00 (-)	- (-)
WTD Remuneration	- (-)	- (-)	- (-)
Closing Balance Payable	31.48 (31.48)	882.87 (1081.71)	12.00 (12.00)

Notes: Figures in brackets relate to Previous Year.

- g. Disclosure in accordance with Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006. The Company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the said Act, have not been made.
- h. After the resignation of the Company Secretary w.e.f. June 30, 2007, the Company continues to make concerted efforts to fill up the vacancy as required under Section 203 of the Companies Act, 2013.
- i. Amount overdue to be credited to Investor Education Protection Fund is Rs.164.59 Lacs (previous year Rs 164.59 Lacs).
- j. Earnings per Share:

Sr. No.	Particulars	Year ended 31st March 2016	Year ended 31st March 2015
i.	<b>Numerator:</b>		
	(a) Profit/(Loss) after tax but before exceptional items	(114.48)	(137.21)
	(a) Profit/(Loss) after tax after exceptional items	(276.00)	(137.21)
	Less: Preference Shares Dividend for the year including Dividend Distribution Tax	6.50	6.28
ii.	<b>Numerator for Basic/Diluted EPS Calculation</b>		
	(a) Earning before exceptional items	(120.98)	(143.49)
	(a) Earning after exceptional items	(282.50)	(143.49)
	<b>Denominator:</b>		
iii.	Weighted average number of shares outstanding during the year		
	- Basic	15,901,999	15,901,999
	- Diluted	15,901,999	15,901,999
iii.	<b>Earnings Per Share:</b>		
	Earnings per Share in Rs. before extra-ordinary items		
	- Basic	(1.78)	(0.90)
	- Diluted	(1.78)	(0.90)
	Earnings per Share in Rs. after extra-ordinary items		
	- Basic	(1.78)	(0.90)
- Diluted	(1.78)	(0.90)	
iv.	<b>Nominal Value per Equity Share</b>	10.00	10.00

- k. The Company's operations were suspended since October 2007 and thereafter formally closed. In view of the same, both primary and secondary reporting disclosures for business/geographical segment as envisaged in AS-17 are not applicable to the Company.
- l. Auditors' Remuneration

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
Audit Fees	3.50	3.50
Limited Review	1.50	1.50
<b>Total</b>	<b>5.00</b>	<b>5.00</b>

- m. The previous year's figures have been re-grouped and/or re-arranged wherever necessary to conform to the current year's presentation.

For and on behalf of the Board of Directors

R. P. Ganti      M. Ghosh      Savita Acharya  
 Director      Director      Director

Place: Mumbai

Dated: 26<sup>th</sup> May 2016



**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 ]

**UNIMERS INDIA LIMITED**

(CIN: L99999MH1987PLC045372)

**REGISTERED OFFICE** : 2/2 TTC Indl. Area, 'D' Block, MIDC, Thane-Belapur Road,  
Navi Mumbai - 400705; E-mail - finance@unimers.in

Name of the member(s):		E-mail Id:	
Registered address :		Folio No./ *Client Id:	
		* DP Id:	

\*Applicable for shareholders holding shares in electronic form

I/We, being the holder (s) of \_\_\_\_\_ shares of Unimers India Limited, hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **28<sup>th</sup> Annual General Meeting** of the Company, to be held on **Thursday, 22<sup>nd</sup> September at 11.30 a.m.** at 2/2 TTC Indl. Area, 'D' Block, MIDC, Thane-Belapur Road, Navi Mumbai - 400705 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\*I wish my above Proxy to vote in the manner as indicated below:

Resolutions	For	Against
1. Adoption of Audited Financial Statement, Report of the Board of Directors and Auditors		
2. Re-appointment of Mr. S. P. Gupta		
3. Appointment of Auditors and fixing their remuneration		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

\_\_\_\_\_  
Signature of shareholder

Revenue Stamp Re. 1/-
-----------------------------

\_\_\_\_\_  
Signature of 1<sup>st</sup> proxy holder

\_\_\_\_\_  
Signature of 2<sup>nd</sup> proxy holder

\_\_\_\_\_  
Signature of 3<sup>rd</sup> proxy holder

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.



ATTENDANCE SLIP

**UNIMERS INDIA LIMITED**

(CIN: L99999MH1987PLC045372)

REGISTERED OFFICE: 2/2 TTC Indl. Area, 'D' Block, MIDC, Thane-Belapur Road, Navi Mumbai - 400703; E-mail - finance@unimers.in

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I hereby record my presence at the 28<sup>th</sup> Annual General Meeting of the Company to be held on , 22nd September, 2016 at 11.30 a.m. at 2/2 TTC Indl. Area, 'D' Block, MIDC, Thane-Belapur Road, Navi Mumbai - 400705

DP Id*
Client Id*

Folio No.
No. of Shares

NAME AND ADDRESS OF THE SHAREHOLDER (S)

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy

\*Applicable for shareholders holding shares in electronic form

*(Printed Matter)*

*To*



*If undelivered, please return to:*

**UNIMERS INDIA LIMITED**

2/2 TTC Indl. Area, 'D' Block, MIDC,

Thane-Belapur Road,

Navi Mumbai - 400705