

Board of Directors

Mr. J. P. Kanodia, *Managing Director*
 Mrs. Madhu Kanodia
 Mrs. Vinita Mishra
 Mr. Amardeep Singh Ahluwalia

Auditors

M/s. Gupta Abhishek & Co;
 Chartered Accountants
 203, Shyam Anukampa,
 O-11, Ashok Marg
 C-Scheme, Jaipur-302 001.

Bankers

Bank of Baroda
 Nehru Place, Tonk Road, Jaipur

Regd. Office & Works

E-521, Sitapura Industrial Area,
 Near Sanganer, Tonk Road, Jaipur-(Raj.)
 E-mail : unique@uniqueorganics.com

Registrar & Share Transfer Agent

ABS Consultants (P) Ltd.
 99, Stephen House, 6th Floor,
 4, B.B.D. Bag, (East)
 Kolkata-700 001
 E-mail : absconsultant@vsnl.net

NOTICE

Notice is hereby given that Eighteenth Annual General Meeting of the members of Unique Organics Limited will be held on Thursday, the 30th September, 2010 at 11.00 A.M. at the Regd office of the company, at E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur (Rajasthan) to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the year ended on that date, alongwith Reports of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Vinita Mishra, who retires by rotation and being eligible offers herself for reappointment.
3. To reappoint the auditors and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and pass with or without modification, if any, the following resolution as ordinary resolution

“RESOLVED THAT Mr. Amardeep Singh Ahluwalia, who holds office as an Additional Director upto the date of ensuing general meeting and in whose favour a notice under section 257 proposing his candidature as director of the company has been received from a member and who is eligible for appointment, be and is hereby appointed as Director of the company”.

5. To consider and pass with or without modification, if any, the following resolution as special resolution:

“RESOLVED THAT pursuant to provisions of section 309, 198, 269 and Schedule XIII of the Companies Act, 1956, consent of the company be and is hereby given to refix the remuneration payable to Shri. J.P.Kanodia, Managing Director of the company during his remaining tenure of appointment viz. 01.10.2010 – 30.06.2011 at Rs. 1,00,000 per month, besides other usual benefits and perquisites.”

Registered office :
E-521, Sitapura Industrial Area,
Near Sanganer, Tonk Road,
Jaipur (Rajasthan).

By Order of the Board.
sd/-
(Nikita Kumar)
Company Secretary

Dated : 16th August, 2010.

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company. The proxy should be lodged with the company's Registered office not less than 48 hours before the commencement of the meeting.
2. The Register of members and share transfer books of the company will remain closed from 24.09.2010 to 30.09.2010(both days inclusive).
3. The members are requested to notify change of their addresses, if any, at the registered office of the company at an early date.

As required under Clause 49 (vi) of the Listing Agreement,

brief resume including experience, other directorship and committee membership of the persons proposed for appointment/re-appointment as Director, is given in Report on Corporate Governance.

Explanatory Statement pursuant to provisions of Section 173 of the Companies Act, 1956:

Item No. 4 :

Mr. Amardeep Singh Ahluwlia was appointed as an Additional Director of the company w.e.f. 07.12.2009 in terms of Section 260 of the Companies Act, 1956 and he holds office as much upto the date of ensuing annual general meeting. The company has received a notice alongwith a deposit of Rs. 500/- as required by section 257 of the Companies Act, 1956 from a member proposing him for appointment as a Director of the company.

None of the directors except the proposed appointee is interested or concerned in the said resolution.

Item No. 5

Shri. J.P. Kanodia who was re-appointed as Managing Director of the company w.e.f. 01.07.2006, has been providing full time and attention to the day to day work and activities of the company and his efforts have contributed to the company a sizable business. The Remuneration Committee has approved payment of salary as mentioned in the resolution during his remaining tenure of appointment viz 01.10.2010 – 30.06.2011. Pursuant to the provisions of the Companies Act, 1956, the payment of remuneration, etc can be made to the Managing Director as per norms prescribed in Schedule XIII with the consent of members by way of special resolution. This should be treated as an abstract of the terms and conditions of the appointment of Managing Director under Section 302 of the Companies Act, 1956

None of the directors (except Smt. Madhu Kanodia) is in any way interested or concerned in the said resolution.

DIRECTOR'S REPORT

To,
All Members

The Board of Directors are pleased to present the Eighteenth Annual Report together with the Audited Statement of Accounts for the year ended on 31, March 2010.

FINANCIAL RESULTS: (Rs. in Lacs)

	As at 31st March, 2010	As at 31 March, 2009
Sales	5311.74	3508.94
Other Income	119.73	156.06
Total Operational Cost	1020.52	647.43
Interest	26.14	26.81
Depreciation	23.95	24.54
Tax Provision	20.16	0.30
Net Profit (Loss)	97.24	145.21

Paid-up share capital	696.83	696.83
Reserve & Surplus	18.07	18.07
Profit & Loss A/c (debit balance)	(112.51)	(209.75)

OPERATIONS:

During the year under review, the company registered a phenomenal growth in turnover despite stiff competition in international market. As is evident, the turnover increased to Rs 5311.74 lacs during the year 2009-10 from Rs. 3508.94 lacs during the previous year, thus registering an increase by 51.38%.

Your directors are glad to inform you that the company has successfully embarked its programme to expand the market abroad and hope to achieve even better working results in the current year except the unforeseen circumstances beyond the control of the company.

Your company is planning to set up new semi-automatic Spices Processing Plant & Machinery for a better sales and improved profits for which a part of obsolete machinery (idle for long time) was disposed off during the year for Rs.60 lac.

FOREIGN EXCHANGE EARNINGS & OUTGO:

<u>2009-10</u>		
F.E. Earnings : Export sales	Rs. 53,11,48,741.01	
F.E. Outgo : Traveling & other exp.	Rs. 2,62,515.49	
<u>2008-09</u>		
F.E. Earnings : Export sales	Rs. 35,02,72,597.92	
F.E. Outgo : Traveling & other exp.	Rs. 3,93,890.00	

DIRECTORS:

Mrs. Vinita Mishra, Director of the Company, retires at the ensuing Annual General Meeting and being eligible offers herself for re-appointment, in terms of provisions of Articles of Association of the Company.

Mr. Amardeep Singh Ahluwalia, who was appointed as Additional Director on the Board on 07.12.2009, shall hold office upto the date of ensuing general meeting. The company has received a notice under section 257 of Companies Act, 1956 proposing his name as director for appointment. Your directors recommend his appointment as director of the company.

Sh. Sajjan Kumar Gupta ceased to be the director of the company w.e.f. 07.12.2009 by resignation.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to provisions of section 217(2AA) of The Companies Act, 1956, your directors hereby state :

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgements 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 of the company for that period;

- (iii) that 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;
- (iv) that the directors had prepared the annual accounts on a going concern basis.

FIXED DEPOSITS:

The company has not invited/accepted any deposits within the meaning of Section 58A of the Companies Act, 1956.

AUDIT COMMITTEE:

In compliance of the provisions of section 292A of Companies Act, 1956, and Clause 49 of the Listing Agreement, an audit committee comprising Shri Sajjan Kumar Gupta and Smt. Vinita Mishra, non – executive & independent directors and Shri J.P. Kanodia, Managing Director existed. Consequent upon the appointment of Shri. Amardeep Singh Ahluwalia, the audit committee was reconstituted on 07.12.2009 which comprised Shri Amardeep Singh Ahluwalia, Smt. Vinita Mishra, non – executive & independent directors and Shri J.P. Kanodia, Managing Director. The powers and functions of the said Audit committee are as per Section 292A of Companies Act, 1956 and Clause 49 of the Listing Agreement.

LISTING OF SHARES:

The company's equity shares continue to be listed with Bombay Stock Exchange (BSE) which has nationwide trading terminals.

The company has applied for voluntary delisting of its equity shares to Delhi, Calcutta & Ahemdabad Stock Exchanges on 03-07-2010 & Jaipur Stock Exchnage on 02-07-2010.

AUDITORS:

M/s. Gupta Abhishek & Co., Chartered Accountants, Jaipur, Statutory Auditors of the company, hold office until the conclusion of the ensuing annual general meeting and, being eligible, offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES:

There is no employee covered under section 217 (2A) of the Companies Act, 1956 and thus the particulars under the Companies (Particulars of Employees) Rules, 1975, are Nil.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Being focused on trading for the whole year under review,

energy cost constituted a negligible proportion of the total cost and there is not much scope for energy conservation. However, pursuant to section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, the requisite particulars are furnished at Annexure given hereto forming part of this Report. Foreign exchange earning and outgo are furnished as aforesaid.

DEPOSITORY SYSTEM:

In order to keep pace with the changing technology and to provide the benefits of electronic trading to our members, your company's shares are tradable compulsorily in electronic form and it established connectivity with depositories, viz. National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The company also has common agency for transfer of shares both in depository and in physical form.

CORPORATE GOVERNANCE:

Your company has proactively been following some of the best practices adopted by good corporates in India. The compliance report on Corporate Governance forms a part of this report. The Auditor's certificate on the compliance of Corporate Governance embodied in Clause 49 of the Listing Agreement is attached as Annexure and forms a part of this report. All board members have affirmed compliance with Code of Conduct on annual basis.

MANAGEMENT DISCUSSION AND ANALYSIS:

Your directors hereby inform you that apart from manufacturing and marketing of all types of spices and oilseeds your company has also occupied a good market share for animal feed. The management discussion and analysis is given as under:

(a) Industry structure and development: The spices and oilseeds industry continued to pass through a difficult phase during the year under review due to the unfavourable raw material prices and stiff competition from the manufacturers all over the world. Despite this, your company has not only been able to survive in such a market condition rather it has come up with noteworthy working results with a higher expectation in the years to come.

(b) Opportunity and threats: Your directors are making efforts to explore new markets both for spices and animal feed and hopeful to achieve better working results in future.

(c) Segment wise performance: The Company has not manufactured spices and animal feed during the year under review. The entire demand was met by procurement from outside, thus saving abnormal cost of production etc.

(d) Outlook: We have excellent forward visibility and expectedly good growth in 2010-11. The company is entering new markets and contacting new buyers overseas to expand

business as may be possible by making available the quality products at competitive prices.

(e) Risk and concerns: The business of the company depends on the world economic scenario, as the company is in export business which involved greater risk thereby incurring loss due to change in attitude of buyers abroad.

(f) Internal control system: The Company is maintaining proper and safe internal control systems, providing adequate safeguard and effective monitoring of transactions. The internal audit system of the company is adequate.

(g) Discussion on financial performance with respect to operating performance: Your company has witnessed a phenomenal rise in turnover, rather further improved business is expected in the years to come. The operating performance is highlighted in the para "Financial results" above.

(h) Developments in human resources and industrial relations: Employees are vital to the company. Your company takes great pride in the commitment, competence and vigour shown by its workforce in all realms of business. The company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People's development continues to be a focus area at Unique Organics. Cordial and peaceful Industrial relation prevailed throughout the year.

(i) Cautionary statement: The business of the company depends on the international business scenario, favourable government policy, continuous demand and government support by way of some assistance for export of its products.

ACKNOWLEDGEMENT:

Your directors express their sincere thanks to Central and State Government departments, Banks, foreign buyers and customers for their cooperation and encouragement they always extended to the company and look forward to their continued support. For the continuous support and meticulous efforts of Dealers, Business Associates and employees in ensuring an all round improved operational performance, your directors wish to place on record their sincere thanks and appreciation.

For & On behalf of the Board of Directors.

Sd/-

(J. P. Kanodia)

Chairman & Managing Director

Place : Jaipur

Dated : 16.08.2010.

ANNEXURE TO THE DIRECTORS' REPORT

Information under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report :

	As at 2009-2010	As at 2008-2009
I. CONSERVATION OF ENERGY		
A. Power & Fuel consumption		
1. Electricity		
(a) Purchase		
Units	5,295	7,215
Total Amount (Rs.)	56,759	67,761
Rate/Unit (Rs.)	10.72	9.39
(b) Own Generation		
Through Diesel Generator		
Unit	—	—
Unit per litre of Diesel Oil	—	—
Cost/Unit (Average) Rs.	—	—
2. Coal (B-Grade)		
Quantity (MT.)	—	—
Total Cost (Rs.)	—	—
Average Rate (Rs./MT.)	—	—
3. Furnace Oil		
Quantity (Kilo/Ltr.)	—	—
Total Amount (Rs.)	—	—
Average Rate (Rs./Ltr.)	—	—

4. Diesel	—	—
Quantity (Kilo/Ltr.)	—	—
Total Amount (Rs.)	—	—
Average Rate (Rs./Ltr.)	—	—
B. Consumption per unit of production		
Electricity (Unit)	—	—
Coal (B-Grade) (Kg/TP)	—	—
Furnace Oil (Kilo/Ltr.)	—	—
Diesel (Kilo/Ltr.)	—	—

II. TECHNOLOGY ABSORPTION:		
A. Research & Development (R & D)		
1. Specific Areas in which R & D carried out by the Company :		
	N.A.	N.A.
2. Benefit derived as a result of R & D :		
	N.A.	N.A.
3. Future Plan of Action :		
	N.A.	N.A.
4. Expenditure on R & D :		
	NIL	NIL
B. Technology Absorption, Adaptation and Innovation : The indigenous technology was already adopted.		

For & On behalf of the Board of Directors.

Place : Jaipur
Dated : 16-8-2010

Sd/-
(J. P. KANODIA)
Chairman &
Managing Director

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

It has always been the company's endeavour to excel through better Corporate Governance and fair and transparent practices. Your company does not merely believe in the compliances under regulations to be a compliant company as per the laws of the land, rather it emphasizes that the adoption of best corporate governance practices is a key driver to achieve higher levels of stakeholder's satisfaction. In order to achieve this goal, the working operations of the company are based on broad principles of transparency, accountability and integrity in functioning.

The Board of Directors evolved and adopted a Code of Conduct based on the principles of good corporate governance and best management practices being followed. The Company complies with the revised Clause 49 of the Listing Agreement.

II. BOARD OF DIRECTORS:

The Board of Directors of the company is duly constituted as per the requirements of the Listing Agreement which requires 50% of the board's strength of Independent Directors. Accordingly the board comprises 4 directors, including one Managing Director (viz. executive director), one non-executive director and two non-executive independent directors. The Non-executive independent directors of your company have experience in business, education and finance.

The directors do not have any pecuniary relationship with the company and no remuneration or sitting fee, etc paid to the Managing Director or any other director.

A. COMPOSITION OF BOARD OF DIRECTORS AS ON 16.08.2010 :

Name of directors	Designation	Executive / Non-executive / Independent	No. of other directorship in Pub. Ltd. Companies	No. of other Board/Committees of which member
Shri J. P. Kanodia	Managing Director	Executive	-	-
Smt. Madhu Kanodia	Director	Non-executive Non-Independent	-	-
Shri Sajjan Kumar Gupta*	Director	Non-executive Independent	-	-
Shri Amardeep Singh Ahluwalia**	Director	Non-executive Independent	-	-
Smt. Vinita Mishra	Director	Non-executive Independent	-	-

* He ceased to be a director on 07.12.2009.

** He was appointed as Additional Director on 07.12.2009.

B. BOARD PROCEDURE :

In compliance with the Listing Agreement, the members of the Board are provided with requisite information within the stipulated time period, which are dealt with properly. The Board of Directors considers all matters required to be considered statutorily. In addition following matters are discussed at the meetings of the Board:

1. Business Strategies and plans.
2. Annual operating and capital expenditures.
3. Human Resource policies.
4. Compliance with regulatory requirements and review of major outstanding legal issues.
5. Approval of quarterly/half yearly/annual results, after consideration by audit committee, where required.
6. Transactions pertaining to purchases/disposal of assets.
7. Modifications in the financial policies, whenever required.
8. Foreign exchange exposure and risks.

All the directors who are members of various committees are within the permissible limits of Listing Agreement. They intimate about their membership in various committees in other companies.

During the year 2009-10, eleven meetings of Board of Directors were held on 30.04.2009, 20.05.2009, 28.05.2009, 31.07.2009, 14.09.2009, 05.10.2009, 24.10.2009, 07.12.2009, 30.12.2009, 29.01.2010 and 22.02.2010.

C. ATTENDANCE OF DIRECTORS AT MEETINGS OF THE BOARD AND ANNUAL GENERAL MEETING:

Name of the Directors	No. of Board meetings attended during 1.4.2009 to 31.3.2010	Whether present at AGM
Shri.J.P. Kanodia	11	Yes
Smt. Madhu Kanodia	11	Yes
Shri. Sajjan Kumar Gupta*	8	Yes
Smt. Vinita Mishra	11	No
Shri Amardeep Singh Ahluwalia**	3	N.A.

* He ceased to be a director on 07.12.2009.

** He was appointed as Additional Director on 07.12.2009.

III. REMUNERATION OF DIRECTORS :

No remuneration including (sitting fee) was paid to Managing Director and any other director, whether non-executive or non-executive and independent director during the period 01.04.2009 to 31.03.2010.

IV. COMMITTEES OF THE BOARD :

A. AUDIT COMMITTEE:

- (i) The said committee was reconstituted on 07.12.2009 and it comprised Smt. Vinita Mishra (Chairperson), Shri. Amardeep Singh Ahluwalia, independent directors and Shri. J.P. Kanodia, Managing Director.
- (ii) Five meetings of the committee were held during the year on 30.04.2009, 20.05.2009, 31.07.2009, 24.10.2009 and 29.01.2010.
- (iii) The powers and functions of audit committee are as provided in section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

B. SHAREHOLDERS' GRIEVANCE COMMITTEE :

As the company focuses on shareholders' satisfaction and enhancing shareholders' value, the shareholders' grievance committee comprising Shri Sajjan Kumar Gupta and Smt. Vinita Mishra was re-constituted on 07.12.2009. As a result, the said committee now comprised Shri. Amardeep Singh Ahluwalia and Smt. Vinita Mishra. During the year two meetings of the committee were convened on 30.10.2009 and 04.12.2009 which resolved all queries of shareholders.

C. REMUNERATION & APPOINTMENT COMMITTEE:

The Remuneration & Appointment Committee of the company was also re-constituted on 07.12.2009 which now comprised two non-executive independent directors namely Shri. Amardeep Singh Ahluwalia and Smt. Vinita Mishra to consider appointment and remuneration payable to directors. No meeting was convened during the year 2009-10, as no remuneration is being paid to any of the directors.

D. SHARE TRANSFER COMMITTEE:

In order to consider matters pertaining to transfer, transmission, splitting and duplicate share certificates etc. a share transfer committee comprising Shri. J.P. Kanodia, Managing Director, Shri Sajjan Kumar Gupta and Smt. Vinita Mishra non-executive independent directors was re-constituted on 07.12.2009 which now comprised Shri. J.P. Kanodia, Managing Director,

Shri. Amardeep Singh Ahluwalia and Smt. Vinita Mishra non-executive independent directors. 5 meetings of the committee were convened during the year on 31.07.2009, 15.09.2009, 12.10.2009, 29.01.2010 and 29.03.2010.

E. CODE OF CONDUCT:

The Board of Directors has a Code of Conduct for all Board Members who have affirmed compliance with the same on annual basis. A declaration signed by Managing Director is given at the end of this Report.

V. SHARE TRANSFERS:

As the company's shares are compulsorily traded in demat segment on stock exchanges, bulk of transfers take place in electronic form. For expediting physical transfer of shares, the company has appointed common agency, M/s, ABS Consultants (P) Ltd, 99 Stephen House, 6th Floor, 4 B.B.D. Bag, (East), Kolkata-700001, for demat as well as physical transfer. The Board has delegated share transfer function to the Share Transfer Committee. Physical transfers are effected well within the statutory period of one month.

A. Shareholding Pattern as on 31.3.2010: (Equity shares of Rs. 10/- each)

S.No.	Category	No. of Holders	No. of Shares	No. of shares in demat	% of shareholding	% of Demat shares
1.	Promoters	49	24,40,000	10,04,000	40.86	16.81
2.	Mutual Funds & UTI	Nil	Nil	Nil	Nil	Nil
3.	Bank, Financial Institutions, Ins. Companies (Central/State Govt. Inst., Non-Govt. Inst.)	1	1,87,500	Nil	3.14	Nil
4.	Foreign Inst. Investors	Nil	Nil	Nil	Nil	Nil
5.	Private Corporate Bodies	31	1,40,000	51,000	2.34	.85
6.	Indian Public	4419	32,04,000	7,60,000	53.66	12.73
7.	NRIs/OCBs	Nil	Nil	Nil	Nil	Nil
8.	GDR	Nil	Nil	Nil	Nil	Nil
	Grand Total		59,71,500		100.00	30.39

Note: No. of shares pledged are Nil.

C. Distribution of Shareholding as on 31.3.2010 :

No. of shares	Share Holder (NOS)	Total % (Share Holders)	No. of Shares	Total % (Shares)
1 to 500	3480	77.33	1087400	18.21
501 to 1000	553	12.29	458700	7.68
1001 to 2000	198	4.40	295900	4.96
2001 to 3000	91	2.02	226200	3.79
3001 to 4000	26	0.58	93400	1.56
4001 to 5000	35	0.78	160300	2.68
5001 to 10000	45	1.00	341600	5.72
10001 to 50000	59	1.31	1865300	31.24
50001 to 100000	8	0.18	484700	8.12
100001 & above	5	0.11	958000	16.04
Total	4500	100%	59,71,500	100%

Brief Resume of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting is given below:

(A) Mrs. Vinita Mishra (born on 12.03.1973)

Education: M.A., B.Ed.
Experience: 16 years in education.
Other Directorships: Nil
Committee memberships: 4

(B) Mr. Amardeep Singh Ahluwlia (born on 19.08.1973)

Education: B.E (Computer Science)
Experience: 8 years in exports.
Other Directorships: Nil
Committee memberships: 4

The quarterly and half yearly results are published in Newspapers, depending on liquidity available.

Information released to the press at the time of declaration of result is also being sent to all stock exchanges whereas the shares of the company are listed for benefit of investors.

VII. AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE :

The company has obtained a certificate from its auditors regarding compliance of conditions of corporate governance as stipulated in the listing agreement with stock exchanges. The said corporate governance certificate is annexed to this report.

The above report has been placed before the Board at its meeting held on 16th August, 2010, the same has been duly approved.

Place : Jaipur
Date : 16th August, 2010

For Unique Organics Limited.

Sd/-

(J.P. Kanodia)

Chairman & Managing Director

DECLARATION BY CEO ON CODE OF CONDUCT

I, J. P. Kanodia, Managing Director of the company, hereby declare that the company has obtained from all the Board members of the company affirmation that they have complied with the code of conduct as applicable to them. The company has no senior managerial personnel.

Place : Jaipur
Date : 16th August, 2010

For Unique Organics Limited.

Sd/-

(J.P. Kanodia)

Chairman & Managing Director

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE.

To,
The Members of Unique Organics Limited,
Jaipur.

We have examined the compliance of conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement by Unique Organics Limited for the year ended 31st March, 2010.

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 with 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 the representations made by the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the company as per the records maintained by the Shareholders Grievance Committee.

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.

Place : Jaipur
Date : 16th August, 2010

Sd/-

(V.K. Gupta)

Partner

Gupta Abhishek & Company
Chartered Accountants

CERTIFICATE FROM MANAGING DIRECTOR (ALSO HEADING FINANCE FUNCTION)

I, J. P. Kanodia, Managing Director of the company, Unique Organics Limited (also heading its finance and accounts functions), hereby certify as under :-

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2010 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 they have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design of operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) There have been no :
- (i) significant changes in internal control over financial reporting 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 fraud of which I have become aware and the involvement therein, if any, of management or an employee having a significant role in company's internal control system over financial reporting.

Place : Jaipur
Date : 16th August, 2010

For Unique Organics Limited.

Sd/-

(J.P. Kanodia)

Managing Director

SIGNIFICANT DEVELOPMENT ABOUT DE-LISTING

Further to the voluntary delisting application made by your company to Delhi, Calcutta, Ahemdabad & Jaipur stock exchanges (as mentioned under the head listing in the Directors Report), the company got its equity shares delisted:

- (1) From Calcutta Stock Exchange Ltd. on 28-07-2010.
- (2) From Ahemdabad Stock Exchnage Ltd. on 18-08-2010.

Whereas the delisting approval is still awaited from Jaipur & Delhi Stock Exchange Ltd.

Place : Jaipur
Date : 16th August, 2010

For Unique Organics Limited.

Sd/-

(J.P. Kanodia)

Managing Director

AUDITOR'S REPORT

To
THE MEMBERS OF
UNIQUE ORGANICS LIMITED,
E-521, SITAPURA INDUSTRIAL AREA,
NEAR SANGANER, JAIPUR (RAJASTHAN)

We have audited the attached Balance Sheet of UNIQUE ORGANICS LIMITED, E-521, SITAPURA INDUSTRIAL AREA, NEAR SANGANER, JAIPUR (RAJASTHAN) as at 31st March 2010, the Profit and Loss Account and Cash Flow Statement annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. Further to our comments in the Annexure referred to in paragraph 2 above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account, as required by the law, have been kept by the company, so far as appears from our examination of those books.
 - c) The Balance Sheet, the Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Profit & Loss Account and Cash flow statement dealt with by this report comply with the mandatory Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act 1956.

- e) In our opinion, and based on information and explanation given to us, none of Directors are disqualified as on 31st March 2010 from being appointed as Directors in terms of section 274(1)(g) of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and present a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) In so far as it relates to Balance Sheet, of the state of affairs of the company as at 31st March 2010;
 - (ii) In so far as it relates to the Profit & Loss Account, the profit of the company for the year ended on that date; and
 - (iii) In so far as it relates to the cash flow statement, of the cash flow of the company for the year ended on that date.

FOR AND ON BEHALF OF
GUPTA ABHISHEK & COMPANY

Sd/-

(V. K. GUPTA)

Partner

Membership No. 70737

Place : Jaipur

Date : 29th May, 2010

ANNEXURE REFERRED TO IN PARAGRAPH 2 OF THE AUDITOR'S REPORT ON THE ACCOUNTS OF UNIQUE ORGANICS LIMITED FOR THE YEAR ENDING 31st March 2010

As required by the Companies (Auditor's report) Order, 2003 issued by the Central Government of India in terms of section 227(4-A) of the Companies Act, 1956, we report that:

In respect of fixed assets:

- (A) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- (B) As explained to us, all the fixed assets have been physically verified the management during the year at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and the nature of assets. No material discrepancies were noticed on such physical verification.
- (C) In our opinion the Company has disposed off a substantial/major part of old/obsolete fixed assets during the year and the going concern status of the company is not affected.

We report to this clause that-

A portion old/obsolete of Plant & Machinery was sold out during the year for a consideration of Rs.60, 00,000.00 and the same was reduced from the block. However the going concern status of the company is not affected due to this transaction.

2 In respect of its inventories:

- (A) As explained to us, the inventory has been physically verified by the management at regular intervals during the year.
- (B) In our opinion and according to the information and explanations given to us, the procedures followed by the management for physical verification of inventory are reasonable and adequate in relation to size of the company and nature of its business.
- (C) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company has maintained proper records of inventory. And there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

3 In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956:

As explained to us the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act.

4 In our opinion and according to the information and explanations given to us, there is adequate internal control procedure commensurate with the size of the company and nature of its business with regard to purchase of inventory and fixed assets and with regard for the sale of goods and services. During the course of audit, no major weakness has been noticed in the internal control.

5 In respect of contracts or arrangements entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956.

In our opinion and according to the information and explanation given to us, there was no transaction liable to be entered in the register maintained under section 301 of the Companies Act, 1956 which exceeded Rs. 5 Lacs during the year.

6 In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 58A and 58AA of the Companies Act, 1956 and Rules made there under are not applicable to the Company.

7 In our opinion, the company has an internal audit system commensurate with its size and nature of its business.

8 To the best of our knowledge the Central Government has not prescribed the maintenance of cost records U/s 209(1) (d) of the Companies Act, 1956 for any of the products of the company.

9 In respect of statutory dues:

According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Provident Fund, Investor Education & Protection Fund, ESI, Cess and any other statutory dues outstanding as at 31st March, 2010 for a period of more than six months from the date they became payable.

- 10 In our opinion the Company's accumulated losses at the end of the financial year are not more than 50% of its net worth and the Company has not incurred cash losses during current and the immediately preceding financial year.
- 11 Based on our audit procedures and on the basis of information and explanations given by the management, the Company has not defaulted in the repayment of dues to banks, financial institutions and Debenture holders during the year.
- 12 In our opinion and according to information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other security.
- 13 In our opinion the company is not a Chit Fund, Nidhi or Mutual Benefit Fund/Society. Therefore, the provisions of clause 4(XIII) of the CARO, 2003 are not applicable to the company.
- 14 The company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the order are not applicable.
- 15 In our opinion, the company has not given any guarantee for loans taken by others from bank / financial institution.
- 16 In our opinion and according to information and explanation given to us, the Company has not availed of any term loans during the year. There were no term loans outstanding as at the beginning and as at end of the year.
- 17 According to the information and explanations given to us and on examination of balance sheet, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa.
- 18 The company has not made any preferential allotment to parties and companies covered under register maintained under Section 301 of the Companies Act, 1956, during the year.
- 19 The Clause 13 of the order is not applicable, as the company has not issued any debentures during the year.
- 20 The Company has not raised money by any public issues during the year and hence the question of disclosure and verification of end use of such money does not arise.
- 21 In our opinion and according to the information and explanations given to us no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.

For Gupta Abhishek & Company
Chartered Accountants

Sd/-
(V.K. GUPTA)
Partner

Membership No. 70737

Place : Jaipur
Dated : 29th May, 2010

BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	Schedule	As at	As at
		31st March, 2010 (Rs.)	31st March, 2009 (Rs.)
SOURCE OF FUNDS			
Share Holders Fund :			
Share Capital	1	69,683,000.00	69,683,000.00
Reserves & Surplus	2	1,807,660.75	1,807,660.75
Loan Funds :			
Secured Loans	3	30,722,482.00	54,316,209.00
Unsecured Loans		—	—
TOTAL		102,213,142.75	125,806,869.75
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	43,098,053.62	56,016,346.30
Less : Depreciation		2,394,660.34	33,109,895.80
Net Block		16,710,403.34	22,906,450.50
Current Assets, Loans & Advances			
Inventories	5	6,945,296.92	68,632.95
Sundry Debtors	6	32,469,171.90	79,271,721.53
Cash & Bank Balances	7	31,559,133.03	1,91,402.46
Loans & Advances	8	6,711,232.72	7,508,655.36
Less : Current Liabilities			
Current Liabilities	9	1,416,789.00	5,084,742.39
Provisions	13	2,016,170.00	30,176.00
Net Current Assets		74,251,875.57	81,925,493.91
Profit and Loss Account		11,250,863.83	20,974,925.34
TOTAL		102,213,142.75	125,806,869.75

For Gupta Abhishek & Company
Chartered Accountants

Sd/-
(V. K. GUPTA)
Partner
M. No. 070737

Place : Jaipur
Dated : 29.05.2010

For & On behalf of the Board
Sd/-
(J. P. Kanodia)
Managing Director

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

PARTICULARS	Schedule	At at	As at
		31st March, 2010 (Rs.)	31st March, 2009 (Rs.)
INCOME			
Sales		531,174,192.01	350,894,371.92
Other Income	10	11,972,651.18	15,606,322.31
	TOTAL	543,146,843.19	366,500,694.23
EXPENDITURE			
Materials Consumed	11	424,346,208.03	282,070,333.05
Operating & Other Expenses	12	104,665,743.32	67,424,690.01
Depreciation	4	2,394,660.34	2,454,509.28
Provisions	13	2,016,170.00	30,176.00
	TOTAL	533,422,781.69	351,979,708.34
Net Profit / (Loss)		9,724,061.5	14,520,985.89
Balance (Dr.) Brought Forward		(20,974,925.34)	35,495,911.23
Balance (Dr.) Carried to Balance Sheet		(11,250,863.83)	20,974,925.34
Net Profit/(Loss)		9,724,061.5	14,520,985.89
Notes on the accounts and Significant Accounting Policies	14		

The Schedules referred to above form an integral part of the Balance Sheet.

This is the Profit & Loss Account referred to in our report of even date.

For **Gupta Abhishek & Company**
Chartered Accountants

Sd/-
(V. K. GUPTA)
Partner
M. No. 070737

Place : Jaipur
Dated : 29.05.2010

For & On behalf of the Board
Sd/-

(J. P. Kanodia)
Managing Director

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary

SCHEDULES TO THE ACCOUNTS

(Schedule 1 to 13 annexed to and forming part of the Balance Sheet as at 31st March, 2010
and Profit & Loss Account for the year ended 31st March, 2010)

SCHEDULE - 1: SHARE CAPITAL

PARTICULARS	As at	As at
	31st March, 2010 (Rs.)	31st March, 2009 (Rs.)
Authorised :		
60,00,000 Equity Shares of Rs. 10/- each.	6,00,00,000.00	6,00,00,000.00
1,00,000 Preference Shares of Rs. 100/- each	1,00,00,000.00	1,00,00,000.00
	7,00,00,000.00	7,00,00,000.00
Issued :		
59,71,500 Equity Share of Rs. 10/- each.	5,97,15,000.00	5,97,15,000.00
1,00,000 Preference Shares of Rs. 100/- each	1,00,00,000.00	1,00,00,000.00
	6,97,15,000.00	6,97,15,000.00
Subscribed & Paid up Capital :		
59,71,500 Equity Shares of Rs. 10/- each.	5,97,15,000.00	5,97,15,000.00
Less : Calls in Arrear	32,000.00	32,000.00
	5,96,83,000.00	5,96,83,000.00
1,00,000 Preference Shares of Rs. 100/- each	1,00,00,000.00	1,00,00,000.00
	6,96,83,000.00	6,96,83,000.00

SCHEDULE - 2: RESERVES & SURPLUS

PARTICULARS	As at	As at
	31st March, 2010 (Rs.)	31st March, 2009 (Rs.)
Capital Reserve		
Cash Subsidy	1,572,363.75	1,572,363.75
Subsidy for lab upgradation	235,297.00	235,297.00
Total	1,807,660.75	1,807,660.75

SCHEDULE - 3: SECURED LOANS

PARTICULARS	As at	As at
	31st March, 2010 (Rs.)	31st March, 2009 (Rs.)
Bank of Baroda, Nehru Place, Jaipur (FBP Limit) (Above facilities is collaterally secured by immovable Properties i.e. Equitable mortgage of company's land and building at Sitapura Industrial Area, Hypothecation of Plant & Machineries & Hypothecation of raw material, work in Process, finished goods etc.)	30,722,482.00	54,316,209.00
Total	30,722,482.00	54,316,209.00

SCHEDULE - 4: FIXED ASSETS (As per Companies Act, 1956)

PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	Rate of Dep. (SLM)	Cost as at 31.03.09	Additions during the Year	Deletion during the Year	Cost as at 31.3.2010	Accumulated till 31.3.2009	For the Year	Deduction for the Year	Accumulated till 31.3.2010	As at 31.3.2009	As at 31.3.2010
Land & Site Development	—	1,777,671.00	—	—	1,777,671.00	0.00	—	—	—	1,777,671.00	1,777,671.00
Buildings & Civil Works	3.34%	9,403,120.42	—	—	9,403,120.42	4,085,671.65	314,064.22	—	4,399,735.87	5,317,448.77	5,003,384.55
Plant & Machinery	4.75%	40,879,347.44	—	13,069,018.68	27,810,328.76	26,410,102.09	1,877,140.02	9,116,905.86	19,170,336.25	14,469,245.35	8,639,992.51
Lab Equipment	4.75%	1,702,597.75	5,520.00	—	1,708,117.75	1,155,646.15	80,970.37	—	1,236,616.52	546,951.60	471,501.23
Electrical Installation	4.25%	1,059,279.91	—	—	1,059,279.91	737,336.40	45,019.40	—	782,355.80	321,943.51	276,924.11
Furniture & Fixtures	6.33%	397,697.52	40,117.00	—	437,814.52	347,700.12	27,458.97	—	375,159.09	49,997.40	62,655.43
Electrical Equipments	7.07%	308,129.00	100,319.00	—	408,448.00	110,510.96	26,728.34	—	137,239.30	197,618.04	271,208.70
Office Equipment	4.75%	488,503.26	4,770.00	—	493,273.26	262,928.43	23,279.02	—	286,207.45	225,574.83	207,065.81
Total		56,016,346.30	150,726.00	13,069,018.68	43,098,053.62	33,109,895.80	2,394,660.34	9,116,905.86	26,387,650.28	22,906,450.50	16,710,403.34

SCHEDULE - 5: INVENTORIES

	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
Raw Materials (At Cost) (Goods in Trade)	49.71	49.71
Finished Goods (At Market/realisable value)	6,926,399.00	49,735.03
Stores, Spares, Fuel and Packing Materials (At Cost)	18,848.21	18,848.21
	<u>6,945,296.92</u>	<u>68,632.95</u>

SCHEDULE - 6: SUNDRY DEBTORS

	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
(Unsecured, Considered Good)		
Over Six Months	186,651.50	12,47,872.50
Below Six Months	32,282,520.40	7,80,23,849.03
	<u>32,469,171.90</u>	<u>7,92,71,721.53</u>

SCHEDULE - 7: CASH & BANK BALANCES

	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
Cash in hand	2,626.64	9,713.14
Balance with Scheduled Bank : In Current Account	5 26,367,979.39	1,81,689.32
In Fixed Deposit	5,188,527.00	—
	<u>31,559,133.03</u>	<u>1,91,402.46</u>

SCHEDULE - 8: LOANS & ADVANCES

	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
(Unsecured Considered Good)		
Advances Recoverable in cash or in kind or for value to be Received or Adjusted	2 89,733.00	3,73,631.00
Advance Made (Geo Fresh Organics)	0.00	297,000.00
Security Deposits	3 83,069.00	83,069.00
Service Tax Refundable (Central Excise Dept, Jaipur)	502,280.00	442,535.00
DEPB/ VKUY to be applied 2008	0.00	5,332.00
DEPB/ VKUY to be applied 2009	0.00	6,167,347.00
ECGC Fees (Advance)	87,534.20	139,741.36
Advance Tax	2,000,000.00	0.00
DEPB/VKUGY/FMS License/ DRAWBACK to be applied	3,928,616.52	0.00
Advance against Expenses	20,000.00	0.00
	<u>6,711,232.72</u>	<u>7,508,655.36</u>

SCHEDULE - 9: CURRENT LIABILITIES

	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
Sundry Creditors	4 1,247,622.00	4,196,622.39
Advance received from Buyers	0.00	328,343.00
Expenses Payable	6 169,167.00	559,777.00
	<u>1,416,789.00</u>	<u>50,84,742.39</u>

SCHEDULE - 10: OTHER INCOME

	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
Discount Received	102,509.00	24,720.00
Bank Interest Received	127,485.00	18,310.00
Currency Fluctuations	0.00	68,52,739.31
DEPB/VKUGY/FMS/Drawback Income	9,694,770.00	87,10,553.00
Profit on Sale of Plant (As per Annexure A)	2,047,887.18	0.00
	<u>11,972,651.18</u>	<u>15,606,322.31</u>

SCHEDULE - 11 : MATERIAL CONSUMED

		As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
Raw Material			
Opening Stock		49.71	45,736.36
Add : Purchase		0.00	6,40,593.28
		49.71	6,86,329.64
Less : Closing Stock		49.71	49.71
		0.00	6,86,279.93
Goods in Trade			
Opening Stock		49,735.03	1,34,874.25
Add : Purchases	430,205,811.00		28,13,83,436.00
Less : Purchases Return	299,743.00	429,906,068.00	10,36,290.60
		429,955,803.03	28,04,82,019.65
Less : Closing Stock		6,926,399.00	49,735.03
		423,029,404.03	28,04,32,284.62
Packing Material			
Opening Stock		18,848.21	18,848.21
Add : Purchases		1,316,804.00	9,51,768.50
Total		1,335,652.21	9,70,616.71
Less : Closing Stock		18,848.21	18,848.21
		1,316,804.00	9,51,768.50
	TOTAL	424,346,208.03	28,20,70,333.05

SCHEDULE - 12 : OPERATING AND OTHER EXPENSES

		As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
Advertisements		66,801.00	8,001.00
Audit Fees		46,436.00	33,193.00
Bank Charges		2,913,018.47	11,35,396.00
Bank Interest		2,613,537.00	26,81,465.00
Bonus on Diwali		24,547.00	38,153.00
Books & Periodicals		1,180.00	0.00
Claim Processing Loss		0.00	3,28,994.77
Clearing & Forwarding Exp.		81,395,168.30	5,26,56,276.17
Commission on Purchase		397,578.00	0.00
Commission on Sales		3,267,750.00	19,39,501.00
Conveyance & Car Hiring		90,434.00	85,856.00
Currency Fluctuation		4,255,749.08	0.00
Deepawali Exp.		7,593.00	6,727.00
Digital Signature Exp.		2,526.00	0.00
Discount Allowed		3,337,968.07	3,090,792.92
Donation		0.00	6,000.00
ECGC Premium & Expenses		691,029.16	1,250,125.63
Electricity Charges		136,488.00	115,998.00
Fair Exp.		247,112.00	566,035.00
Filing Fees		1,500.00	612.00
General Exp.		87,182.00	61,687.00
Income Tax (MATAY 2009-2010)		123,071.00	0.00
Inspection & Certification Fees		38,930.00	73,505.00
Insurance Charges		51,682.00	101,948.00
IOC Fire Loss/Renovation Exp.		1,188,558.00	0.00
Legal & Professional Charges		61,930.00	67,570.30

	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
Listing Charges	125,595.00	2,26,426.00
Misc./Office Exp.	75,796.50	54,341.55
Postage & Courier	228,034.25	2,33,834.00
Printing & Stationery	136,235.00	92,229.50
Processing Charges	0.00	7,572.00
Promotional Expenses	78,819.00	22,700.00
Rent	300,000.00	300,000.00
Repair to Building	3,641.00	0.00
Repair to Electric	5,896.00	2,971.00
Salaries & Wages	1,079,418.00	7,68,600.00
Service Charges CCA	223,927.00	2,32,546.00
Service Tax	74,083.00	1,15,789.00
Staff Welfare Expenses	30,023.00	29,069.00
Telephone Exp.	167,459.00	1,74,911.59
Testing & Sample Exp.	705,549.00	6,10,962.58
Travelling Allowance.	21,900.00	8,500.00
Traveling Exp.	360,180.49	2,95,041.00
Water Charges	1,409.00	1,360.00
	<u>104,665,743.32</u>	<u>6,74,24,690.01</u>

SCHEDULE - 13: PROVISIONS

	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
Provision For FBT	0.00	30,176.00
Provision For Income Tax (MAT)	2,016,170.00	0.00
Total	<u>2,016,170.00</u>	<u>30,176.00</u>

Schedule 14 : Statement of Significant Accounting Policies adopted by the company and Notes forming part of Accounts :
A. ACCOUNTING POLICIES:-

1. **General:** The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.
The Company generally follows the mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.
Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.
2. **Revenue Recognition :** Expenses and Income considered payable and receivable respectively are accounting for on accrual basis.
3. **Fixed Assets :**
Fixed assets are stated at their original cost of acquisition, including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.
4. **Depreciation :** Depreciation on fixed assets has been provided on straight line method on the cost of fixed assets as per the rates, provided in Schedule XIV of the Companies Act, 1956 Further, in case of addition, depreciation has been provided on pro-rata basis commencing from the date on which the asset is commissioned.
5. **Investment :** The Company has no Investments.
6. **Inventories :** Inventories are valued as under :-
 1. Raw Material, Stores, Spares, Fuel, Packing Material : At Cost
 2. Finished Goods : At Market Price or Net Realizable Value
7. **Retirement Benefits**
No employee is eligible for gratuity benefit and has no leave accumulated entitling encashment at the end of the year. Hence, no provision to the above effect was required to be made.

8. Provision for Deferred Tax Assets / (Liability) (AS22)

Deferred Tax arising on account of timing difference and which are capable of reversal in one or more subsequent periods, should be recognized using the tax rate and tax laws that have been enacted or substantively enacted. Deferred Tax Assets are not recognized unless there is sufficient assurance with respect to reversal of the same to future years.

In accordance with Accounting Standard 22, "Accounting for Taxes on Income" issued by the institute of Chartered Accountants of India, the company has not accounted for deferred tax. The Company has significant amount of carried forward losses and unabsorbed depreciation under Income Tax Act, 1961.

9. Foreign Currency Transactions :

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.

Any income or expenses on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss Account.

However year end balances of Foreign currency account and Debtors are translated using the rate prevailing at the year end (i.e.31st March) as per requirement of AS-11

B. NOTES ON ACCOUNTS :

1. Previous year's figures have been reworked, regrouped, rearranged and misclassified, wherever necessary.

2. Managerial Remuneration to Managing Director.

	<u>2009-2010</u>	<u>2008-2009</u>
Salary	NIL	NIL
Perquisites	NIL	NIL
	<u>NIL</u>	<u>NIL</u>

3. Segment Reporting (AS 17) :-

SEGMENTATION FOR THE YEAR ENDED 31-3-2010.

Geographical Segement

Particulars	Croatia	Czech Republic	Bangladesh	Yemen	Japan	Vietnam
Sales	3432799.50	3187715.50	3929913.00	1453032.00	1480680.00	339722552.95
Other						
Income (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	<u>3432799.50</u>	<u>3187715.50</u>	<u>3929913.00</u>	<u>1453032.00</u>	<u>1480680.00</u>	<u>339722552.95</u>
Particulars	Turkey	USA	Romania	Sri Lanka	Serbia	Poland
Sales	881107.52	3257100.00	4892642.50	44412436.76	5666978.00	42654743.00
Other						
Income (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	<u>881107.52</u>	<u>3257100.00</u>	<u>4892642.50</u>	<u>44412436.76</u>	<u>5666978.00</u>	<u>42654743.00</u>
Particulars	Taiwan	Greece	Signapore	Kuwait	Malasiya	Switzerland
Sales	20414752.32	145050.00	4148640.00	5800531.07	35009332.89	10403108.00
Other						
Income (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	<u>20414752.32</u>	<u>145050.00</u>	<u>4148640.00</u>	<u>5800531.07</u>	<u>35009332.89</u>	<u>10403108.00</u>
Particulars	Ukriane	India	Total (Export)	Total (Domestic)		
Sales	255626.00	25451.00	531148741.01	25451.00		
Other						
Income (Loss)	0.00	9924764.00	0.00	9924764.00		
	<u>255626.00</u>	<u>9950215.00</u>	<u>531148741.01</u>	<u>9950215.00</u>		

4. Related party disclosure (AS 18)

The Company had identified all the related parties having transactions during the year as under :-

(i) Relationship

(a) Key Management Personnel

- i) J.P. Kanodia
- ii) Madhu Kanodia

- iii) Vinita Mishra
 iv) Amardeep Singh Ahluwalia
 (b) Relative of Key Management Personnel i) Sarla Devi Kanodia
 (ii) Transactions carried out with related parties referred in (i) above in ordinary course of business.

Nature of Transaction	Amount	(Rupees) Referred in (1) above (b) (i)
Office Rent	Rs. 300000/-	

5. Earning per Share (As 20)

	2009-2010	2008-2009
(i) Net Profit/(Loss) after tax available for Equity Shareholders (Rs. in Thousand)	9,724.06	14,522.00
(ii) Weighted average of number of equity shares outstanding during the year (in thousand)	5,971.50	5,971.50
(iii) Basic and Diluted Earning per equity share of Rs. 10/- each (in Rs.)	1.63	2.43

6. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation. However closing balance of foreign debtors has been translated using the year end rate.

7. Consumption of consumables and raw material has been arrived by adding purchases to Opening Stock and deducted closing stock there from.

8. Payments to Auditors:-

	2009-10	2008-09
Auditors Remuneration		
Audit Fees	25,000.00	20,000.00
Tax Audit Fees	10,000.00	5,000.00
Company Law Matters	0.00	0.00
Service Tax	3,605.00	2,575.00
Total	38,605.00	27,575.00

9. No provision for leave encashment has been made, in view of accounting policy No 7. The impact of the same on Profit & Loss is not determined.

10. Raw Material Consumed

Class of Goods	Opening Stock		Closing Stock		Raw Material Consumed	
	Qty. (Kg.)	Value(Rs.)	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)
Chilli Whole	0.00 (1003.00)	0.00 (45686.65)	00.00 (0.00)	0.00 (0.00)	0.00 (1003.00)	0.00 (45686.65)
Turmeric Whole R.M.	1.70 (1.70)	49.71 (49.71)	1.70 (1.70)	49.71 (49.71)	0.00 (18242.50)	0.00 (639543.28)
Refined Oil	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (15.00)	0.00 (1050.00)
TOTAL	1.70 (1004.70)	49.71 (45736.36)	1.70 (1.70)	49.71 (49.71)	0.00 (19260.50)	0.00 (686279.93)

(Figures within bracket relate to the previous year.)

11. During the reporting period, the concern has sustained a fire loss. Expenses incurred to makeover it has been charged to the statement of Profit & Loss Account. However insurance claim has been submitted and the same is pending as on balance sheet date.
12. A portion of Plant & Machinery was sold out during the year for a consideration of Rs.60, 00,000.00 and the same was reduced from the block.
13. Mr. Sajjan Kumar Gupta resigned from the post of Director from 07.12.2009 onwards. Mr. Amardeep Singh Ahluwalia was appointed at his place

14. Manufacturing & Trading Activities

a) Capacity & Production

Particulars	Actual Capacity		Actual Production	
	Unit	Licenced	Installed	(Kg.)
Mustard Seeds (Yellow)	Kg.	N.A.		—
Red Chilli Powder	Kg.	N.A.		—
Chilli Crush	Kg.	N.A.		(962.00)
Chat Masala	Kg.	N.A.		—
Turmeric Powder	Kg.	N.A.		—
Coriander Powder	Kg.	N.A.		(17303.50)
Kitchen King Masala	Kg.	N.A.	2400 MT	—
Chhole Masala	Kg.	N.A.		—
Garam Masala	Kg.	N.A.		—
Cumin Seeds	Kg.	N.A.		—
Black Pepper Powder	Kg.	N.A.		—
Black Pepper Crush	Kg.	N.A.		—

- As explained to us, no licence is required for the company's products.
- Installed Capacity is taken as certified by the management taken for the year end.
- Figures written in brackets relate to the previous year.

b) Details relating to Opening Stock, Closing Stock and Turnover

Particulars	Opening Balance		Closing Balance		Wastes/Sales/Sample	
	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)
Black Pepper MG1	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (30000.000)	0.00 (4853271.00)
Black Pepper Powder	17.000 (21.400)	725.85 (913.72)	0.00 (17.000)	0.00 (725.85)	17.000 (4.400)	425.00 (0.00)
Black Pepper Crush	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (2.700)	0.00 (0.00)
Black Salt	97.000 (99.700)	574.69 (590.69)	0.00 (97.000)	0.00 (574.69)	14.097 (0.00)	255,905.81 (0.00)
Capsicum Oleoresin	0.00 (0.00)	0.00 (0.00)	5.00 (0.00)	5,000.00 (0.00)	100.000 (2.300)	145,050.00 (0.00)
Chat Masala	1.500 (1.500)	0.00 (0.00)	0.00 (1.500)	0.00 (0.00)	1.500 (0.00)	37.50 (0.00)
Chilli Whole	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	19000.000 (19000.000)	1928341.50 (1967295.00)
Chole Masala	2.500 (2.500)	0.00 (0.00)	0.00 (2.500)	0.00 (0.00)	2.500 (0.00)	62.50 (0.00)
Coriander Powder	4.000 (14.000)	0.14 (0.48)	0.00 (4.000)	0.00 (0.14)	4.000 (10.000)	0.00 (156.00)
Cumin Seeds	54.500 (66.300)	5,831.50 (7094.10)	0.00 (54.500)	0.00 (5831.50)	54.500 (11.800)	3720.67 (0.00)
Dehydrated Onion Flakes	0.00 (360.000)	0.00 (24,430.81)	0.00 (0.00)	0.00 (0.00)	0.00 (182,350.000)	0.00 (13,772,424.00)
Dehydrated Onion Minced	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (11000.000)	0.00 (1055120.00)
Dehydrated Onion Powder	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (20000.000)	0.00 (1345719.50)
Fenugreek (Methi)	20.000 (24.00)	346.36 (415.63)	0.00 (20.00)	0.00 (346.36)	20.000 (4.00)	461.54 (0.00)

Particulars	Opening Balance		Closing Balance		Wastes/Sales/Sample	
	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)
Garam Masala	0.500 (0.500)	0.00 (0.00)	0.00 (0.500)	0.00 (0.00)	0.500 (0.00)	9.23 (0.00)
Garlic Powder	3.900 (7.900)	263.25 (533.25)	0.00 (3.900)	0.00 (263.25)	3.900 (0.00)	97.50 (0.00)
Ginger Powder	10.000 (10.000)	0.00 (0.00)	0.00 (10.000)	0.00 (0.00)	10.000 (0.00)	250.00 (0.00)
Groundnut Cake	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (110000.000)	0.00 (1467180.00)
Groundnut Meal	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (1095365.000)	0.00 (18967315.15)
Guar Gum Korma	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	309000.000 (1432445.000)	4794015.00 (18966257.80)
Guar Gum Powder	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	1412000.000 (57000.000)	17259860.30 (456000.00)
Kitchen King Masala	4.500 (4.500)	0.00 (0.00)	0.00 (4.500)	0.00 (0.00)	4.500 (0.00)	112.50 (0.00)
Paprika Oleoresin	20.000 (5.000)	14100.00 (1817.58)	20.000 (20.000)	8160.00 (14100.00)	20.000 (5.000)	16666.00 (5000.00)
Psyllium Husk Powder	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	11000.000 (7000.000)	3257100.00 (2409750.00)
Rapeseed Extraction	1430.000 (2708.000)	13585.00 (26267.60)	0.00 (1430.000)	0.00 (13585.00)	4491858.000 (5483028.000)	56654484.06 (58980393.30)
Red Chilli Powder	1.300 (56.000)	58.50 (2912.00)	0.00 (1.300)	0.00 (58.50)	13501.300 (15016.700)	1480743.75 (886385.00)
Rice Bran Extraction	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	34204162.000 (14027060.000)	274530869.04 (88406844.30)
Senna Leaf	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	25040.000 (0.000)	881107.52 (0.00)
Sesame Seed (Natural)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (2000.000)	0.00 (170000.00)
Sesame Seed (Hulled)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	834600.000 (1084575.000)	65393829.50 (93225221.31)
Soya Bean Meal	0.00 (0.00)	0.00 (0.00)	397510.000 (0.00)	6913239.00 (0.00)	2105184.000 (994274.000)	44150086.76 (19270528.16)
Turmeric Powder	23.700 (354.000)	1096.13 (13452.00)	0.00 (23.700)	0.00 (1096.13)	36023.700 (53633.800)	2917638.50 (2693940.54)
Yellow Corn	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	5294436.000 (2230859.000)	57501875.83 (21995570.86)
Yellow Mustard Seed	150.000 (1750.000)	13153.61 (56446.39)	0.00 (150.00)	0.00 (13153.61)	150.000 (0.00)	1442.00 (0.00)
Grand Total	1840.400	49735.03	397535.000	6926399.00	48770290.400	531174192.01

1. Figures within bracket are related to the previous year.

For Gupta Abhishek & Company

Chartered Accountants

Sd/-
(V. K. GUPTA)
Partner
M. No. 070737

Place : Jaipur
Dated : 29.05.2010

For & On behalf of the Board

Sd/-
(J. P. Kanodia)
Managing Director

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

1. Registration details		State Code : 17	
Registration No.		7148	
Balance Sheet Date		31.03.2010	
2. Capital raised during the year (Amount in Rs. Thousand)			
	Public Issue		Right Issue
	Nil		Nil
	Bonus Issue		Private Placement
	Nil		Nil
3. Position of Mobilisation and Deployment of funds (Amount in Rs. Thousand)			
	Total Liabilities		Total Assets
	102213.1428		102213.1428
Sources of Funds	Paid-Up Capital & Application		Reserve & Surplus
	69,683.00		1,807.66
	Secured Loans		Unsecured Loans
	30722.48		Nil
Application of Funds	Net Fixed Assets		Investments
	16,710.40		Nil
	Net Current Assets		Misc. Expenditure
	74,251.88		NIL
	Accumulated Losses		
	11,250.86		
4. Performance of Company (Amount in Rs. Thousand)			
	Turnover		Total Expenditure
	543,146.84		531,406.61
	Profit Before Tax		Profit After Tax
	11,740.23		9,724.06
	Earning Per Share in Rs.		Dividend Rate
	1.63		NIL
5. Generic Names of Three Principal Products/Services of the Company (as per Monetary terms)			
Item Code No. (ITC Code)	23069090		
Product Description	Rice Bran Meal Extraction		
Item Code No. (ITC Code)	23064900		
Product Description	Rape Seed Meal Extraction		
Item Code No. (ITC Code)	12074090		
Product Description	Sesame Seed		

For Gupta Abhishek & Company
Chartered Accountants

Sd/-
(V. K. GUPTA)
Partner
M. No. 070737

Place : Jaipur
Dated : 29.05.2010

For & On behalf of the Board

Sd/-
(J. P. Kanodia)
Managing Director

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

	For the year 2009-2010 (Rs.)	For the year 2008-2009 (Rs.)
A. Cash Flow from Operating Activities		
Net Profit (Loss) before tax and extraordinary items.	9724061.51	14520985.89
Adjustments for :		
Depreciation	2394660.34	2454509.28
Intt on FDR	(127485.00)	0.00
Income Tax	2016170.00	0.00
Profit on Sale of Plant	(2047887.18)	0.00
Operating Profit/(Loss) before working Capital Changes	11959519.66	16975495.17
Adjustments for working capital changes :		
Inventories	(6876663.97)	130825.87
Sundry Debtors	46802549.63	(39051485.03)
Loans and Advances	797422.64	(2503776.56)
Trade Payable & Other Current Liabilities	(3667953.39)	3211503.59
Provisions	(30176.00)	3791.00
Cash Generated from Operating activities before extra ordinary items.	48984698.57	(21233645.96)
Less : Tax & Extra Ordinary Items	(2016170.00)	(427636.25)
Net cash flow from operating activities	48984698.57	(21661282.21)
B. Cash Flow from Investing Activities		
Additions in Electrical Equipments	(100319.00)	(39275.00)
Additions in Office Equipments	(4770.00)	(8437.00)
Sale of Plant & Machinery	6000000.00	0.00
Additions in Lab Equipments	(5520.00)	0.00
Additions in Furniture & Fixtures	(40117.00)	0.00
Net Cash flow from investing activities	5849274.00	(47712.00)
C. Cash Flow from Financing Activities		
Interest on FDR	127485.00	0.00
Loan Repaid (FBP)	(23593727.00)	21835479.00
Net Cash flow from Financing Activities	(23466242.00)	21835479.00
Total Cash Flow for the year (A+B+C)	31367730.57	126484.79
Opening Cash and Cash equivalent	191402.46	64917.67
CLOSING CASH AND CASH EQUIVALENTS	31559133.03	191402.46

AUDITOR'S REPORT

We have verified the attached Cash Flow Statement of UNIQUE ORGANICS LIMITED, derived from the audited financial statements and the books and records maintained by the Company for the year ended 31st March, 2010 and found the same in agreement therewith.

For Gupta Abhishek & Company
Chartered Accountants

Place : Jaipur
Dated : 29.05.2010

Sd/
(V. K. Gupta)
Partner
M. No. 07073

Unique Organics Limited

Registered Office : E-521, Sitapura Industrial Area,
Near Sanganer, Jaipur (Raj.)

PROXY FORM

I/We _____ of _____
_____ being a member / members of
Unique Organics Limited, hereby appoint _____
of _____
or failing him _____ of _____
_____ as my / our proxy to attend and vote for
me / us on my / our behalf at the Seventeenth Annual General Meeting of the Company to be held on Thursday, the
30th September, 2010 at 11.00 a.m. and at any adjournment thereof at the Registered Office of the Company.

Signed this _____ day of _____ 2010.

Signature _____

Please affix
Re. 1.00
Revenue
Stamp

FOR OFFICE USE ONLY	
REGD. FOLIO	
CLIENT ID NO.	
D P ID NO.	
NO. OF SHARES	

NOTE: The Proxy duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the time of the meeting.