



**20th
ANNUAL REPORT
2012**

Unique Organics Limited

Board of Directors

Mr. J. P. Kanodia, *Managing Director*
Mrs. Madhu Kanodia
Mr. Dilip Kumar Joshi
Mr. Amardeep Singh Ahluwalia

Auditors

M/s. A. K. Meharia & Associates
Chartered Accountants
2, Garstin Place,
5th Floor, Kolkata-700001

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 Twentieth Annual General Meeting of the members of Unique Organics Limited will be held on Tuesday, the 31st July, 2012 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, 2012 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 Mr. Amardeep Singh Ahlulwalia, who retires by rotation and being eligible offers himself for reappointment.
3. To consider and pass with or without modification, if any, the following resolution as Ordinary Resolution:
 “RESOLVED THAT pursuant to provisions of Section 224(6) of the Companies Act, 1956, M/s A.K. Meharia & Associates, Chartered Accountants, Kolkata be and are hereby appointed as the Auditors of the company in place of M/s Gupta Abhishek & Co, Chartered Accountants who tendered resignation on 02.06.2012, from the conclusion of this Annual General Meeting upto the conclusion of next Annual General Meeting of the company at a remuneration & out of pocket expenses as may be decided by Board in consultation with them”.

SPECIAL BUSINESS:

4. To consider and pass with or without modification, if any, the following resolution as Ordinary Resolution:
 “RESOLVED THAT Mr. Dilip Kumar Joshi, who was appointed as Additional Director w.e.f 29.05.2012 and hold office upto the date of ensuing Annual 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 he being 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(2) and other applicable provisions, if any, of the Companies Act, 1956 read with Rule 10B of the Companies (Central Government’s) General Rules & Forms, 1956, a sitting fee of Rs. 500/- [Rs. Five hundred] be paid to each of the Non-executive Directors of the Company for attending every meeting of the Board of Directors or committee, with immediate effect and Article 124 of Articles of Association be amended by substituting Rs. 500/- in place of Rs.250/- therein”

Registered office :
 E-521, Sitapura Industrial Area,
 Near Sanganer, Tonk Road,
 Jaipur (Rajasthan).
 Dated : 8th June, 2012.

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

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 23.07.2012 to 31.07.2012(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.
4. Members are requested to register their email addresses by sending promptly written request to company’s Registrar & Share Transfer Agent: M/s ABS Consultants (P) Ltd, 99 Stephen House, 6th Floor, 4.B.B.D., Bag(E), Kolkata-700001 for service of documents/notices by electronic mode.
5. All documents referred to in the Notice & Explanatory Statement will be available for inspection by the members at the Registered office of the company between 11:00A.M. and 01:00 P.M.on all working days upto the date of AGM.

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(2) of the Companies Act, 1956:

Item No. 3:

M/s Gupta Abhishek & Co the existing Auditors of the Company resigned from the office of Auditors of the company on 02.06.2012. The vacancy caused by resignation by Auditors can be filled in the general meeting pursuant to provisions of Section 224(6) of the Companies Act, 1956.

The Board considered the offer made by M/s A.K. Meharia & Associates, Chartered Accountants, Kolkata, who provided eligibility certificate to act as Auditors under provisions of Section 224(1B) of the Companies Act, 1956. Therefore, the Board recommend the appointment of M/s A.K. Meharia & Associates, Chartered Accountants, Kolkata as the Auditors of the company in place of M/s Gupta Abhishek & Co, and to hold the office of Auditors of the company from the conclusion of this Annual General Meeting upto the conclusion of next Annual General Meeting of the company at a remuneration & out of pocket expenses as may be decided by Board of Directors in consultation with them.

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

Item No. 4 :

Mr. Dilip Kumar Joshi was appointed as an Additional Direc-

tor of the company w.e.f. 29.05.2012 in terms of Section 260 of the Companies Act, 1956 and he holds office as such 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:

Presently the Articles of Association of the Company provides for payment of Sitting Fees not exceeding Rs.250/- (Rupees Two Hundred and Fifty only) to each non-executive Director for each Meeting of the Board or committee attended. It is proposed to increase the Sitting Fees to Rs.500/- (Rupees Five Hundred only) exclusive of travel and out of pocket expenses. Accordingly, the Articles of Association is proposed to be amended by way of special resolution under provisions of Section 31 of the Companies Act, 1956, which is permissible under the rules framed by the Government.

All Directors except the Managing Director would be deemed to be interested in the said Resolution.

DIRECTOR'S REPORT

To,
All Members

The Board of Directors are pleased to present the Twentieth Annual Report together with the Audited Statement of Account for the year ended on 31st March, 2012.

FINANCIAL RESULTS:

	(Rs. in Lacs)	
	As at 31st March, 2012	As at 31 March, 2011
Sales	11846.86	5861.01
Other Income	385.57	223.07
Total Operational Cost	2545.51	934.69
Interest	85.33	26.21
Depreciation	8.88	13.77
Tax Provision	47.49	11.48
Net Profit (Loss)	125.64	48.01
Paid-up share capital	696.84	696.84
Reserve & Surplus	79.21	18.07
Transfer to Reserves (CRR)	60.00	—
Profit & Loss A/c (debit balance)	1.13	(64.50)

OPERATIONS:

During the year under review, the company registered a remarkable growth in turnover despite stiff competition in international market. As is evident, the turnover increased more than double to Rs 11846.86 lacs during the year under review from Rs. 5861.01 lacs during the previous year, thus registering an increase by 102.13%.

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 further better working results in the current year except the unforeseen circumstances beyond the control of the company.

It may be really encouraging instance that your company received Award for Export Excellence from the Hon'ble Chief Minister, Rajasthan, Shri. Ashok Gehlot on 18.01.2012. Further your company also obtained membership of GAFTA, an International Trade Association Promoting International Trade for more than 135 years.

The Company has plan to establish necessary network to ease out the timely shipment and to further expand the market and strengthen our operations.

FOREIGN EXCHANGE EARNINGS & OUTGO:

2011-12	
F.E. Earnings : Export sales	Rs. 1,047,492,223.47
F.E. Outgo : Traveling & other exp.	Rs. NIL
2010-11	
F.E. Earnings : Export sales	Rs. 58,60,00,984.49
F.E. Outgo : Traveling & other exp.	Rs. NIL

DIRECTORS :

Mr. Amardeep Singh Ahluwalia, Director of the Company, retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment, in terms of provisions of Articles of Association of the Company.

Mr. Dilip Kumar Joshi, who was appointed as Additional Director on the Board on 29.05.2012, shall hold office upto the date of ensuing annual general meeting. The company has received a notice under section 257 of Companies Act, 1956 proposing his name for appointment as director. Your directors recommend his appointment as director of the company.

Mrs. Vinita Mishra ceased to be the director of the company w.e.f. 29.05.2012 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 disclosures;
- (ii) that the directors had selected such accountig 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 Sections 58A and 58AA 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 Amardeep Singh Ahluwalia and Smt. Vinita Mishra, non – executive & independent directors and Shri J.P. Kanodia, Managing Director existed. Consequent upon the appointment of Shri. Dilip Kumar Joshi, the audit committee was reconstituted on 29.05.2012 which comprised Shri Amardeep Singh Ahluwalia, Shri. Dilip Kumar Joshi, 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.

AUDITORS:

M/s Gupta Abhishek & Co the existing Auditors of the Company have resigned from the office of Auditors of the company on 02.06.2012.

The Board of Directors in their meeting held on 08.06.2012 have recommended the appointment of M/s A.K. Meharia & Associates, Chartered Accountants, Kolkata, as Auditors of the company pursuant to provisions of Section 224(6) of the Companies Act, 1956.

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 year under review, energy cost constituted a small 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 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 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 unfavorable raw material prices, heavy fluctuation in Euro zone countries & stiff competition from the manufacturers all over the world. Despite this, your company has been able to come up with commendable working results with even 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 are hopeful to achieve even better working results in future. However the company has no control over sudden change in prices of raw materials and changes in Government policies.
- (c) Segment wise performance: The company deals in 2 segments:- Food & Feed.

FOOD: - Semi-automatic plant has already been installed. Production will grow as per the requirements and demand.

FEED: - Maximum business of your company is from Animal Feed export. Looking to the regular demand of Animal Feed throughout the world & India being a competitive supplier, we expect regular growth in the business. Presently, your company is catering to South-east Asian countries with a vision to explore European Market in near future.

- (d) Outlook: We have excellent forward visibility and expectedly hope to achieve steady growth in 2012-13.

The company is entering into new markets and contacting new buyers overseas to expand business as may be possible by making available the quality products at competitive prices. For the domestic market, we are in contact with big institutional buyers, food/snack processors for tie ups.

- (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 risks like: Political & Economic instability in importing countries, Currency fluctuations etc. 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, and 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 busi-

ness. 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, prevailing recessionary trend, government policy, demand of products 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 : 08.06.2012.

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 2011-2012	As at 2010-2011
I. CONSERVATION OF ENERGY		
A. Power & Fuel consumption		
1. Electricity		
(a) Purchase		
Units	103,827	12,106
Total Amount (Rs.)	492,251	107,295
Rate/Unit (Rs.)	4.74	8.86
(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.

Sd/-
(J. P. KANODIA)

*Chairman &
Managing Director*

Place : Jaipur
Dated : 08-06-2011

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 stakeholders' 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 08.06.2012 :

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

* She ceased to be a director on 29.05.2012 by resignation.

** He was appointed as Additional Director on 29.05.2012.

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.
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 2011-12, nine meetings of Board of Directors were held on 11.04.2011, 20.04.2011, 12.05.2011, 30.06.2011, 21.07.2011, 12.08.2011, 14.11.2011, 22.11.2011, & 10.02.2012. The maximum time gap between any two meetings was not more than four calendar months.

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

Name of the Directors	No. of Board meetings attended during 1.4.2011 to 31.3.2012	Whether present at AGM
Shri. J.P. Kanodia	9	Yes
Smt. Madhu Kanodia	9	Yes
Smt. Vinita Mishra*	9	No
Shri Amardeep Singh Ahluwalia	9	Yes
Shri Dilip Kumar Joshi**	N.A.	N.A.

* She ceased to be a director on 29.05.2012 by resignation.

** He was appointed as Additional Director on 29.05.2012.

III. REMUNERATION OF DIRECTORS:

As approved in the last AGM held on 30.09.2011 the Managing Director is paid a monthly remuneration of Rs. 1,25,000/- per month w.e.f 01st July, 2011. The board in its meeting held on 29.05.2012 decided to pay sitting fees of Rs. 500/- to each non-executive director for attending each meeting of the Board or Committee. The Board has recommended requisite alteration in the Articles of Association for consideration by members.

IV. COMMITTEES OF THE BOARD :
A. AUDIT COMMITTEE:

- (i) The said committee was reconstituted on 29.05.2012 and it comprised Shri. Amardeep Singh Ahluwalia, Shri Dilip Kumar Joshi, independent directors and Shri. J.P. Kanodia, Managing Director.
- (ii) Five meetings of the committee were held during the year on 12.05.2011, 21.07.2011, 12.08.2011, 14.11.2011 & 10.02.2012.
- (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.
- (iv) Company Secretary acts as a Secretary to the Audit Committee.

B. SHAREHOLDERS' GRIEVANCE COMMITTEE :

As the company focuses on shareholder's satisfaction and enhancing shareholders' value, the shareholders' grievance committee comprised Shri. Amardeep Singh Ahluwalia and Smt. Vinita Mishra, non-executive independent directors was re-constituted on 29.05.2012. As a result, the said committee now comprises Shri. Amardeep Singh Ahluwalia and Shri Dilip Kumar Joshi. During the year under review no meeting of the committee was convened since no complaints/grievances from shareholders were received during the period. The Company Secretary acts as a Secretary to the Committee.

C. REMUNERATION & APPOINTMENT COMMITTEE:

The Remuneration & Appointment Committee of the company comprised two non-executive independent directors namely Shri. Amardeep Singh Ahluwalia and Smt. Vinita Mishra to consider appointment and remuneration payable to directors. The Remuneration & Appointment Committee of the company was also re-constituted on 29.05.2012 which now comprised two non-executive independent directors namely Shri. Amardeep Singh Ahluwalia and Shri Dilip Kumar Joshi to consider appointment and remuneration payable to directors. During the year under review one meeting of the committee was convened on 30.06.2011. The Company Secretary acts as a Secretary to the Committee.

D. SHARE TRANSFER COMMITTEE:

In order to consider matters pertaining to transfer, transmission, splitting and duplicate share certificates etc. company had a share transfer committee comprising Shri. J.P. Kanodia, Managing Director, Shri. Amardeep Singh Ahluwalia and Smt. Vinita Mishra non-executive independent directors. was re-constituted on 29.05.2012 which now comprised Shri. J.P. Kanodia, Managing Director, Shri. Amardeep Singh Ahluwalia and Shri Dilip Kumar Joshi non-executive independent directors. 11 meetings of the committee were convened during the year on 13.04.2011, 17.05.2011, 05.09.2011, 21.09.2011, 15.10.2011, 11.11.2011, 05.12.2011, 27.12.2011, 24.01.2012, 02.03.2012 & 29.03.2012. The Company Secretary acts as Secretary to the Committee.

E. CODE OF CONDUCT:

The Board of Directors has a Code of Conduct & ethics 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.

F. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

Under provisions of SEBI (Prohibition of Insider Trading Regulations, 1992) Company has formulated a code of conduct for prevention of insider trading. The code is applicable to all the directors and personnels. The trading window is closed at the time of declaration of results, dividend and other material events. The Company takes yearly disclosures under said regulations from Directors/officers/designated employees.

V. SHARE TRANSFERS:

As the company's shares are compulsorily traded in demat segment on BSE, 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 31.3.2012: (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	6	16,56,394	16,56,394	27.74	27.74
2.	Mutual Funds & UTI	Nil	Nil	Nil	Nil	Nil
3.	Bank, Financial Institutions, Ins.Companies (Central/State Govt. Inst., Non-Govt. Inst.)	2	1,87,500	25,000	3.14	0.42
4.	Foreign Inst. Investors	Nil	Nil	Nil	Nil	Nil
5.	Private Corporate Bodies	61	3,01,430	2,22,030	5.05	3.72
6.	Indian Public	4,256	3,826,176	1,988,176	64.07	33.29
7.	NRI/OCBs	Nil	Nil	Nil	Nil	Nil
8.	GDR	Nil	Nil	Nil	Nil	Nil
	Grand Total	4,325	59,71,500	3,891,600	100.00	65.17

Note: No. of shares pledged are Nil.

B. Number of Shares held by non-executive directors as on 31.03.2012:

S.No.	DIRECTOR	No. OF SHARES
1	Smt. Madhu Kanodia	2,85,100
2	Smt. Vinita Mishra*	NIL
3	Shri. Amardeep Singh Ahluwalia	NIL
4.	Shri Dilip Kumar Joshi**	NIL

* She ceased to be a director on 29.05.2012 by resignation.

** He was appointed as Additional Director on 29.05.2012.

C. Distribution of Shareholding as on 31.3.2011 :

No. of shares	Share Holder (NOS)	Total % (Share Holders)	No. of Shares	Total % (Shares)
1 to 500	3349	77.43	1007760	16.88
501 to 1000	523	12.09	430499	7.21
1001 to 2000	205	4.74	305652	5.12
2001 to 3000	90	2.08	224046	3.75
3001 to 4000	28	0.65	100410	1.68
4001 to 5000	33	0.76	153928	2.58
5001 to 10000	45	1.04	329357	5.52
10001 to 50000	43	0.99	989779	16.58
50001 to 100000	2	0.05	127200	2.13
100001 & above	7	0.16	2302869	38.56
Total	4325	100.00	5971500	10.00

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

(A) Mr. Amardeep singh Ahluwalia (born on 19.08.1973)
 Education: B.E (Computer Science.)
 Experience: 10 years in spice business.
 Other Directorships: Nil
 Committee memberships: 4

(B) Mr. Dilip Kumar Joshi (born on 26.06.1971)
 Education: B.Com.
 Experience: 18 years in IT solutions (Admin & Mktg)
 Other Directorships: Nil
 Committee memberships: 4
 Committee memberships: 2

CEO/CFO Certification

Certification on financial statements to clause 49V of the listing agreement has been obtained from the Managing Director of the company who also heads the finance and accounts. Copy of same is given at the end of this report.

NAME & DESIGNATION OF COMPLIANCE OFFICER:

Miss. Nikita Kumar, Company Secretary of the company is the Compliance Officer of the company for complying with the provisions of Listing Agreement, Company Law and SEBI Rules & regulations. Her Email id : compliance@uniqueorganics.com.

VI. GENERAL SHAREHOLDERS INFORMATION:

1. 20th Annual General Meeting (to be held)
 Date : 31.07.2012 Time : 11.00 a.m.
 Venue: E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur (Raj.)
2. Date of Book Closure: 23.07.12 to 31.07.12 (both days inclusive)
3. Financial Calendar of company for 2012-13:
 The financial year covers the period from April to March. Quarterly Results for
 - a) First quarter ending June 30, 2012 : before Aug 14, 2012.
 - b) Half year ending Sept. 30, 2012 : before Nov 15, 2012.
 - c) Third quarter ending Dec.31, 2012 : before Feb 14, 2012.
 - d) Fourth quarter ending March 31, 2013 : before 15 May, 2013.
 Note: The above dates are indicative
4. Registered Office: E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur (Raj.)
5. Dematerialisation of shares and liquidity: The company's shares are available for dematerialisation on both Depositories, viz. NSDL and CDSL. Shares of the company are to be delivered compulsorily in demat form by all investors. Shares representing 65.17% of the paid up capital have so far been dematerialised by investors as on 31.3.2012.
6. Stock Code:
 Number in NSDL and CDSL for equity shares : ISIN INE333E01019
 Bombay Stock Exchange, Mumbai : 530997
7. Share Price Datas: During the year 2011-12, the monthly high and low share prices of the company traded on Bombay Stock Exchange are as below:-

(In Rupees)

Month	High Price	Low Price
Apr-11	7.95	4.92
May-11	8.85	6.41
Jun-11	7.56	5.81
Jul-11	7.56	5.81
Aug-11	8.55	7.00
Sep-11	7.73	5.38
Oct-11	6.21	4.60
Nov-11	5.56	4.31
Dec-11	5.20	4.72
Jan-12	5.46	4.00
Feb-12	4.39	3.57
Mar-12	3.69	3.13

8. Address for correspondence:

Shareholders can have correspondence at the following address both for Demat and Physical transfer and other grievance if any.

(a) Registrar & Share Transfer Agent: **ABS Consultants (P) Ltd. 99**, Stephen House, 6th Floor, 4, B.B.D. Bag, (East) Kolkata-700001.

(b) Registered Office of Company: E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur (Raj.).

9. Information on Shareholders meetings:

The last three annual general meetings of company were held as under:

Date	Time	Venue
07.07.2009	11.00 a.m.	E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur
30.09.2010	11.00 a.m.	E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur
30.09.2011	11.00 a.m.	E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur

Note: Only One special Resolution was passed in the 18th AGM held on 30.09.2010 : Approving payment of remuneration to M.D. No special resolution requiring postal ballot was passed in aforesaid AGMs. One special readution was passed in the 19th AGM held on 30.09.2012 approving re-appointment of & increase in remuneration to M.D.

10. Disclosures :

The company has complied with provisions of law and no penalties have been imposed by the Stock Exchanges, SEBI or other authority on any matter related to the capital market during last three years. The related party transactions are as given at Sr. No. B-4 of schedule 14 to the Accounting Policies & Notes to Accounts.

11. Secretarial Audit for Reconciliation of Capital:

A qualified Practising Company Secretary carried out quarterly Secretarial Audit to reconcile the total admitted Capital with NSDL & CDSL and the total issued and listed capital. The audit confirmed that the total issued/paid up capital was in agreement with the aggregate of the total number of shares in physical form and the total number of demat shares held with NSDL and CDSL.

12. Means of Communication :

The quarterly and half yearly results are published in Newspapers. Information released to the press at the time of declaration of result is also being sent to Bombay Stock Exchange where the shares of the company are listed for the benefit of investors. Company's full Annual Report, shareholding pattern, Corporate Governance Report, Financial Results, News, events were also posted on company's website.

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 exchange. The said corporate governance certificate is annexed to this report.

The above report has been placed before the Board at its meeting held on 08th June, 2012 and the same has been duly approved.

Place : Jaipur
Date : 08th June, 2012

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 management personnel.

Place : Jaipur
Date : 08th June, 2012

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, 2012.

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 : 29.5.2012

Sd/-
(Sandeep Kumar Gourisaria)
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, 2012, 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 and the steps I 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 the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : Jaipur
Date : 08th June, 2012

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,
Jaipur (Rajasthan)

We have audited the attached Balance Sheet of UNIQUE ORGANICS LTD., E-521, Sitapura Industrial Area, Jaipur (Rajasthan) as at 31st March, 2012, the Profit & 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 and the Profit & Loss Account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and the Profit & Loss Account 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, 2012 from being appointed as Directors in term 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, 2012;
 - (ii) In so far as it relates to the Profit & Loss Account, the Profit of the company for the year ended on that date.

For GUPTA ABHISHEK & COMPANY
Chartered Accountants
F.R.N. No. 003907C

Sd/-
(CA SANDEEP KUMAR GOURISARIA
Partner

Membership No. 404572
203, Shyam Anukampa,

Place : Jaipur

Date : 29-5-2012

O-11, Ashok Marg, C-Scheme, Jaipur

ANNEXURE REFERRED TO IN PARAGRAPH 2 OF THE AUDITOR'S REPORT ON THE ACCOUNTS OF UNIQUE ORGANICS LTD. FOR THE YEAR ENDING 31ST MARCH, 2012

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:

- 1 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 by 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 not disposed off a substantial/major part of fixed assets during the year and the going concern status of the company is not affected.
- 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, 2012 for a period of more than six months from the date they became payable.
 10. In our opinion the Company does not have any accumulated losses at the end of the financial year. Accordingly, the provisions of clause 4(x) of the order are not applicable.
 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 Debentures 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 any Term loans during the year. There were no term loans outstanding as at the beginning & the 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
F.R.N. No. 003907C

Sd/-
(CA SANDEEP KUMAR GOURISARIA
Partner

Place : Jaipur
Date : 29-5-2012

Membership No. 404572
203, Shyam Anukampa, O-11, Ashok Marg, C-Scheme, Jaipur

BALANCE SHEET AS AT 31ST MARCH, 2012

(in Rupees)

Particulars	Note No.	As at 31 March 2012	As at 31 March 2011
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	69,683,500.00	69,683,500.00
(b) Reserves and surplus	2	7,921,165.57	(4642468.10)
(c) Money received against share warrants		-	
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)		120,421.00	416,364.00
(c) Other Long term liabilities	4		-
(d) Long-term provisions	5		-
4 Current liabilities			
(a) Short-term borrowings	6	160,701,121.00	73,805,301.00
(b) Trade payables	7	14,408,341.21	15,077,857.00
(c) Other current liabilities	8		-
(d) Short-term provisions	9	5,045,202.00	731,962.00
TOTAL		257,879,750.78	155,072,515.90
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	10	20,953,297.57	20,999,884.20
(ii) Intangible assets			-
(iii) Capital work-in-progress			-
(iv) Intangible assets under development			-
(b) Non-current investments			-
(c) Deferred tax assets (net)			-
(d) Long-term loans and advances	11	446,359.00	457,359.00
(e) Other non-current assets	12		-
2 Current assets			
(a) Current investments			-
(b) Inventories	13	22,907,933.60	7,847,784.30
(c) Trade receivables	14	192,179,828.65	107,670,913.54
(d) Cash and cash equivalents	15	1,606,043.89	2,283,844.35
(e) Short-term loans and advances	16	637,077.00	638,105.00
(f) Other current assets	17	19,149,211.07	15,174,625.51
TOTAL		257,879,750.78	155,072,515.90

For **GUPTA ABHISHEK & COMPANY**
Chartered Accountants
F.R.N. No. 003907C

(CA SANDEEP KUMAR GOURISARIA)
Partner
M. No. 404572

Place : Jaipur
Dated : 29-05-2012

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

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012 (in Rupees)

Particulars	Note No.	As at 31 March 2012	As at 31 March 2011
I. Revenue from operations	18	1,184,685,865.47	586,100,751.49
II. Other income	19	38,557,442.61	22,307,081.19
III. Total Revenue (I + II)		1,223,243,308.08	608,407,832.68
IV. Expenses:			
Cost of materials consumed	20	11,876,763.92	811,681.05
Purchases of Stock-in-Trade	21	950,945,303.00	498,470,883.22
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	(20,862,868.64)	5,710,125.73
Employee benefits expense	23	2,207,184.00	1,303,574.00
Finance costs	24	8,532,812.97	2,620,777.67
Depreciation and amortization expense	25	887,558.63	1,376,612.95
Other expenses	26	252,343,661.53	92,165,117.08
Total expenses		1,205,930,415.41	602,458,771.70
V. Profit before exceptional and extraordinary items and tax (III-IV)		17,312,892.67	5,949,060.98
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		17,312,892.67	5,949,060.98
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		17,312,892.67	5,949,060.98
X. Tax expense:			
(1) Current tax		5,045,202.00	731,962.00
(2) Deferred tax		(295,943.00)	416,364.00
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		12,563,633.67	4,800,734.98
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		12,563,633.67	4,800,734.98
XVI. Earnings per equity share:			
(1) Basic		2.10	0.80
(2) Diluted			

FOR & ON BEHALF OF THE BOARD
For GUPTAABHISHEK & COMPANY

Chartered Accountants
F.R.N. 003907C

(CA SANDEEP KUMAR GOURISARIA)
PARTNER
M. No. 404572

PLACE : JAIPUR
DATE : 29-05-2012

Sd/-
(J. P. KANODIA)
MANAGING DIRECTOR

Sd/-
(MADHU KANODIA)
DIRECTOR

Sd/-
(NIKITA KUMAR)
COMPANY SECRETARY

SCHEDULES TO BALANCE SHEET

NOTE 1

Share Capital	As at 31.03.2012	As at 31.03.2012
	Amount	Amount
Authorised		
100,000 preference shares of ₹ 100 each	10,000,000.00	10,000,000.00
6,000,000 Equity Shares of ₹ 10 each	60,000,000.00	60,000,000.00
Issued		
100,000 preference shares of ₹ 100 each	10,000,000.00	10,000,000.00
5,971,500 Equity Shares of ₹ 10 each	59,715,000.00	59,715,000.00
Subscribed & Paid up		
100,000 preference shares of ₹ 100 each	10,000,000.00	10,000,000.00
5,965,200 Equity Shares of ₹ 10 each fully paid	59,652,000.00	59,652,000.00
Subscribed but not fully Paid up		
6,300 Equity Shares of ₹ 10 each, not fully paid up	63,000.00	63,000.00
Calls Unpaid		
Rs 5 per share on 6300 Equity Shares	(31500.00)	(31500.00)
Total	69,683,500.00	69,683,500.00

NOTE 1A

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	5,971,500	59,715,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	5,971,500	59,715,000.00

NOTE 1B

Nil

NOTE 1C

Sr. No.	Name of Shareholder	As at 31.03.2012		As at 31.03.2011	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Jyoti Prakash Kanodiya	642,494	10.76%	642,494	10.76%
2	Sarla Devi Kanodiya	578,800	9.69%	578,800	9.69%
	Total	1221294	20.45%	1221294	20.45%

NOTE 1D

Nil

Unpaid Calls	Rs.
By Directors	Nil
By Officers	Nil

NOTE 2

Reserves & Surplus	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
a. Capital Reserves		
Opening Balance	1,807,660.75	1,807,660.75
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	1,807,660.75	1,807,660.75
b. Capital Redemption Reserve		
Opening Balance	-	-
(+) Current Year Transfer	6,000,000.00	-
(-) Written Back in Current Year	-	-
Closing Balance	6,000,000.00	-
c. Securities Premium Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	-	-
d. Debenture Redemption Reserve	-	-
e. Revaluation Reserve	-	-
f. Share Options Outstanding Account	-	-
g. Other Reserves (Specify the nature and purpose of each reserve)		
h. Surplus		
Opening balance	(6,450,128.85)	(11,250,863.83)
(+) Net Profit/(Net Loss) For the current year	(12,63,633.67)	4,800,734.98
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividend	-	-
(-) Transfer to Reserves	6,000,000.00	-
Closing Balance	113,504.82	(6,450,128.85)
Total	7,921,165.57	(4,642,468.10)

Note:

- Reserve specifically represented by earmarked investments shall be termed as a 'fund'
- Debit balance of P & L shall be shown as negative figure under surplus instead of presenting on the asset side

NOTE 3

Long Term Borrowings	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Secured		
(a) Bonds/debentures	-	-
(b) Term loans	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)	-	-
	-	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
1. Period of default		
2. Amount		
Unsecured		
(a) Bonds/debentures *(state in descending order of maturity or conversion, starting from the farthest redemption or conversion date)	-	-
(b) Term loans	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)	-	-
	-	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
1. Period of default		
2. Amount		
Total	-	-

NOTE 4

Other Long Term Liabilities	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
(a) Trade Payables	-	-
(b) Others	-	-
Total	-	-

NOTE 5

Long Term Provisions	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
(a) Provision for employee benefits	-	-
(b) Others (Specify nature)	-	-
Total	-	-

NOTE 6

Short Term Borrowings	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Secured		
(a) Loans repayable on demand	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
Packing Credit Account	12,650,541.00	19,999,223.00
From Bank of Baroda, Nehru Place, Jaipur (FBP Limit)	132,907,839.00	53,806,078.00
(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 and other properties)		
	145,558,380.00	73,805,301.00
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)		
1. Period of default		
2. Amount		
Unsecured		
(a) Loans repayable on demand	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (Bank Overdraft)		
Bank overdraft From Bank of Baroda	15,142,741.00	-
	15,142,741.00	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)		
1. Period of default		
2. Amount		
Total	160,701,121.00	73,805,301.00

NOTE 7

Trade Payables	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
(a) Creditors	13,474,133.00	13,150,142.00
(b) O/S Expenses		
Commssion on Sales Payable	844,044.00	1,175,421.00
Audit Fees Payable	56,180.00	44,120.00
Compensation Payable		357,200.00
Discount Payable	-	194,898.00
Electricity Expenses Payable	-	38,992.00
Telephone Expenses Payable	-	6,935.00
(c) Duties & Taxes Payable		
TDS Payable	27,608.00	110,149.00
Sales Tax Payable	6,376.21	
Total	14,408,341.21	15,077,857.00

NOTE 8

Other Current Liabilities *	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
(a) Current maturities of long-term debt		
(b) Current maturities of finance lease obligations		
(c) Interest accrued but not due on borrowings		
(d) Interest accrued and due on borrowings		
(e) Income received in advance		
(f) Unpaid dividends		
(g) Application money received for allotment of securities and due for refund interest accrued on (g) above		
Number of shares proposed to be issued: _____		
Amount of premium (if any): _____		
Terms and conditions of shares proposed to be issued:		

Date by which shares shall be allotted: _____		
Whether the company has sufficient authorized capital to cover the share capital amount resulting from allotment of shares out of such share application money		
The period overdue from the last date of allotment is _____; reason being _____		
# All amounts out of Share Application money which are refundable to be shown under this head (non-refundable portion of share application money will form part of 'Share Application Money Pending Allotment' (Balance Sheet)		
(h) Unpaid matured deposits and interest accrued thereon		
(i) Unpaid matured debentures and interest accrued thereon		
(j) Other payables (specify nature)		
Total	-	-

NOTE 9

Short Term Provisions	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
(a) Provision for employee benefits	-	-
(b) Provision for Income Tax	5,045,202.00	731,962.00
Total	5,045,202.00	731,962.00

NOTE 10

Fixed Assets	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
(a) Tangible Assets (As per Annexure Attached)	20,953,297.57	20,999,884.20
(b) Intangible Assets	-	-
(c) Capital Work in Progress	-	-
(d) Intangible Assets under Development	-	-
Total	20,953,297.57	20,999,884.20

NOTE 11

Long Term Loans and Advances	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
a. Capital Advances	-	-
b. Security Deposits		
Secured, considered good		
RSEB Security Deposit	390,337.00	390,337.00
Security Deposit	5,000.00	5,000.00
Security Deposit to IOL	8,000.00	8,000.00
Security Deposit with Reliance India Ltd.	3,000.00	3,000.00
Telephone Deposit	22,022.00	22,022.00
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful deposits		
c. Loans and advances to related parties (refer Note 2)	-	-
d. Other loans and advances (specify nature)		
Staff Advance (L D Das)	18,000.00	29,000.00
Total	446,359.00	457,359.00

NOTE 11 A

Particulars	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member	-	-

*Either severally or jointly

NOTE 12

Other Non Current Asset	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
a. Long term trade receivables (including trade receivables on deferred credit terms)	-	-
b. Others (specify nature)	-	-
c. Debts due by related parties (refer note 2)	-	-
Total	-	-

NOTE 12 A

	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member	-	-

*Either severally or jointly

NOTE 13

Inventories		As at 31.03.2012	As at 31.03.2011
		Rs.	Rs.
a.	Raw Materials and components (Valued at Cost)	101081.63	6,139,809.83
	Goods-in transit	-	-
	Sub total	101,081.63	6,139,809.83
b.	Work-in-progress (Valued at Cost)	-	-
	Goods-in transit	-	-
	Sub total	-	-
c.	Finished goods (Valued at Cost or NRV)	22,079,141.91	1,216,273.27
	Goods-in transit	-	-
	Sub total	22,079,141.91	1,216,273.27
d.	Stock-in-trade (Valued at Cost or NRV)	-	-
	Goods-in transit	-	-
	Sub total	-	-
e.	Stores and spares (Valued at Cost)	-	-
	Goods-in transit	-	-
	Sub total	-	-
f.	Loose Tools (Valued at Cost)	-	-
	Goods-in transit	-	-
	Sub total	-	-
g.	Others (Packing Material Valued at Cost)	727710.06	491,701.20
		-	-
	Sub total	727,710.06	491,701.20
	Grand Total	22,907,933.60	7,847,784.30

NOTE 14

Trade Receivables		As at 31.03.2012	As at 31.03.2011
		Rs.	Rs.
Trade receivables outstanding for a period less than six months from the date they are due for payment			
	Secured, considered good	-	-
	Unsecured, considered good	191,015,224.65	106,998,916.54
	Unsecured, considered doubtful	-	-
	Less: Provision for doubtful debts	-	-
Trade receivables outstanding for a period exceeding six months from the date they are due for payment			
	Secured, considered good	-	-
	Unsecured, considered good	1,164,604.00	671,997.00
	Less: Provision for doubtful debts	-	-
		1,164,604.00	671,997.00
	Total	192,179,828.65	107,670,913.54

NOTE 14A

TRADE RECEIVABLE STATED ABOVE INCLUDE DEBTS DUE BY :

Particulars	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member		
Total	-	-

*Either severally or jointly

NOTE 15

Cash and cash equivalents	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
a. Balances with banks		
Bank of Baroda	1,210,524.09	2,092,041.83
State Bank of India	131,668.00	120,872.00
Axis Bank	26,656.88	43,304.88
EEFCA/c	192,297.28	6,038.00
b. Cheques, drafts on hand	-	-
c. Cash on hand	44,897.64	21,587.64
d. Others (specify nature)	-	-
Total	1,606,043.89	2,283,844.35

NOTE 16

Short-term loans and advances	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
a. Loans and advances to related parties (refer note 2)		
b. Others (specify nature)		
Secured, considered good		
Unsecured, considered good		
Advances with Creditors	2,27,739.00	582,230.00
Advances against Expenses		
Advance for Insurance	51,823.00	-
Other Advances	20,000.00	20,000.00
Advances to Staff	2,52,700.00	
Prepaid Insurance	7,839.00	35,875.00
Other Prepaid Expenses	76,976.00	-
Less: Provision for _____		
Total	637,077.00	638,105.00

NOTE 16A

Short-term loans and advances	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member	-	-

*Either severally or jointly

NOTE 17

Other current assets	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Balances with Revenue Authorities		
Advance Tax (Current Year)	3,000,000.00	2,000,000.00
Income Tax Refundable	991,160.00	-
DEPB/VKUGY/FMS License/ DRAWBACK	10,732,266.87	11,240,825.94
Service Tax Refundable	4,134,227.00	1,514,389.00
T.D.S Receivable (Current Year)	47,863.00	122,679.00
ECGC Fee Advance	243,694.20	187,649.20
VAT Receivable	-	109,082.37
	19,149,211.07	15,174,625.51

This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.

NOTE 18

Contingent liabilities and commitments (to the extent not provided for)	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
(b) Guarantees		
(c) Other money for which the company is contingently liable		
	-	-
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
(b) Uncalled liability on shares and other investments partly paid		
(c) Other commitments (specify nature)		
	-	-
	-	-

NOTE 18

Particulars	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Sale of products		
Export Sale	1,047,492,223.47	586,000,984.49
Domestic Sale	137,193,642.00	99,767.00
Total	1,184,685,865.47	586,100,751.49

NOTE 19

Other Income	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Interest Income		
Bank Interest	108,400.00	251247.32
Interest on Loan Account	362,031.00	1070967
Interest on Calls in arrears		1140
Receipts from Sale of DEPB/VKGV/FMS/DRAWBACK	25,601,920.00	15,841,487.00
Net Gain due to Foreign Currency Value Fluctuation	11,483,526.61	5,094,063.65
Discount Received	-	28,176.22
Insurance Claim Received	1,001,565.00	-
Other Income	-	20,000.00
Total	38,557,442.61	22,307,081.19

NOTE 20

Cost Material Consumed	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Spices (Haldi, Mirchi, Dhaniya)		
Opening Stock	6,139,809.83	49.71
Add: Purchases	3,801,757.58	6,250,128.91
Sub Total	9,941,567.41	6,250,178.62
Less: Sale of Raw Material	-	55,042.50
Less: Closing Stock	101,081.63	6,139,809.83
Total (a)	9,840,485.78	55,326.29
Packing Material		
Opening Stock	491,701.20	18848.21
Add: Purchases	2,272,287.00	1229207.75
Sub Total	2,763,988.20	1248055.96
Less: Closing Stock	727,710.06	491701.2
Total (b)	2,036,278.14	756,354.76
Total (a+b)	11,876,763.92	811,681.05

NOTE 21

Purchase of Stock in Trade	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Purchase of Stock in Trade	950,945,303.00	498,470,883.22
Total	950,945,303.00	498,470,883.22

NOTE 22

Change in Inventories	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Opening Stock	1,216,273.27	6,926,399.00
Less : Closing Stock	22,079,141.91	1,216,273.27
Total	(20,862,868.64)	5,710,125.73

NOTE 23

Employee Benefits Expense	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
(a) Salaries and wages	2,040,652.00	1,273,326.00
(b) Contributions to - Provident fund	22,967.00	-
ESI	48,369.00	-
(c) Bonus of Deewali	88,025.00	-
(d) Staff welfare expenses	7,171.00	30,248.00
Total	2,207,184.00	1,303,574.00

NOTE 24

Finance costs	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Interest expense		
Bank Overdraft	264,972.00	-
Packing Credit	2,354,583.00	522,988.00
Foreign Bill Purchase	5,913,257.97	2,097,789.67
Total	8,532,812.97	2,620,777.67

NOTE 25

Depriciation & Amortisation	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
(As per Annexure)	887,558.63	1,376,612.95
Total	887,558.63	1,376,612.95

NOTE 26

S.No.	Other Expenses	As at 31.03.2012	As at 31.03.2011
		Rs.	Rs.
1	Power & Fuel	498,822.00	-
2	Rent Paid	513,907.00	371,400.00
3	Repairs to building	6,701.00	-
4	Repairs to machinery	58,574.00	219,151.00
5	Repair to Electric	45,044.00	-
6	Repair to Others	6,630.00	-
7	Insurance	321,062.00	100,748.00
8	Bank Charges	3,557,558.53	1,509,703.21
9	Commision on Purchase	1,130,604.00	479,742.00
10	Commision on Sales	7,550,358.00	3,767,736.00
11	Compensation on order Cancellation	428,000.00	553,248.00
12	Conveyence & Car Hire	196,856.00	143,522.00
13	Discount Allowed	7,089,370.18	5,999,993.46
14	ECGC Premium & Expense	530,815.00	527,618.00
15	Listing Fees	60,665.00	740,594.25
16	Postage & Courier	244,812.00	188,884.00
17	Printing & Stationary	152,408.00	108,054.00
18	Testing & Sampling Expense (Export)	3,222,104.00	1,150,381.87
19	Managerial Remuneration	1,425,000.00	600,000.00
20	Clearing & Forwarding Exp. (Incl. Freight on Export Trade)	222,437,384.00	72,256,803.13

Other Expenses	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
21 Freight (on Domestic Trade)	281,795.00	-
22 Revocation of Suspension of Shares (Penalty)	-	545,515.00
23 Legal & Professional Fees	145,947.00	185,813.00
24 Filing Fees	1,000.00	4,000.00
25 Inspection & Certification Fee	68,771.00	59,744.00
26 Rating fees on Bank Facilities	55,150.00	-
27 IOC Fire Loss- Renovation Expenses (Extraordinary Items)	-	1,108,444.00
28 Loss on Sale of Fixed Asset	-	203,313.92
29 Income Tax FY 2010-11	381,722.00	-
30 Office Maintenance	124,858.00	97,291.00
31 Telephone & Internet Charges	230,262.00	171,854.00
32 Travelling Expense	603,832.00	351,935.00
33 Business Promotion Expense	501,563.00	39,134.00
34 Miscellaneous Expense		
Advertisement	48,429.00	132,184.00
Books & Periodicals	1,720.00	12,900.00
Diwali Expense	15,580.00	75,639.00
Digital Signature Expense	1,650.00	2,250.00
Electricity & Water Expense	57,146.00	228,194.00
General Expense	79,721.82	118,808.24
Travelling Allowance	30,700.00	-
Membership & Subscription Fees	59,514.00	-
Production Expense	16,665.00	-
Donation	-	700.00
Interest on Vat	2,370.00	-
Income Tax Assessment Year 2009-10	13,280.00	-
Krishi Mandi Tax	62,472.00	-
Income Tax Interest	17,835.00	57,868.00
Total	252,278,657.53	92,113,166.08
Audit fees		
	As at 31.03.2012	As at 31.03.2011
	Rs.	Rs.
Payments to the auditor as Auditor		
a) Statutory Audit Fees	39,326.00	33090
b) Tax Audit Fees	16,854.00	11030
c) Sedreterial Audit Fees	8,824.00	7831
Total	65,004.00	51,951.00
Total	252,343,661.53	92,165,117.08

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

ASSETS NAME	Rate of Dep. (SLM)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Cost as at 31.03.11	Additions during the Year	Deletion during the Year	Cost as at 31.3.2012	Accumulated till 31.3.2011	For the Year	Deduction for the Year	Accumulated till 31.3.2012	As at 31.3.2011	As at 31.3.2012
Land	—	1,777,671.00	0.00	0.00	1,777,671.00	0.00	0.00	0.00	0.00	1,777,671.00	1,777,671.00
Buildings	3.34%	11,478,817.42	0.00	20,000.00	11,458,817.42	4,750,470.09	224,271.10	0.00	4,974,741.19	6,728,347.33	6,484,076.23
Computer	4.75%	179,844.00	40,550.00	0.00	220,394.00	2,378.13	10,306.69	0.00	12,684.82	177,465.87	207,709.18
Car Nano	11.75%	0.00	182,924.00	0.00	182,924.00	0.00	20,845.82	0.00	20,845.82	0.00	162,078.18
Plant & Machinery	4.75%	15,230,354.94	624,512.00	250,000.00	15,604,866.94	4,620,337.35	527,460.64	0.00	5,147,797.99	10,610,017.59	10,457,068.95
Lab Equipment	4.75%	1,721,657.75	63,724.00	0.00	1,785,381.75	1,317,819.95	21,568.51	0.00	1,339,388.46	403,837.80	445,993.29
Electrical Installation	4.75%	1,339,656.91	0.00	0.00	1,339,656.91	743,463.81	28,319.17	0.00	771,782.98	596,193.10	567,873.93
Furniture & Fixtures	6.33%	450,264.52	67,566.00	0.00	517,830.52	403,119.81	5,889.69	0.00	409,009.50	47,144.71	108,821.02
Electrical Equipments	7.07%	606,451.00	99,550.00	0.00	706,001.00	169,584.71	37,269.02	0.00	206,853.73	436,866.29	499,147.27
Office Equipment	4.75%	532,285.26	32,146.00	0.00	564,431.26	309,944.75	11,627.99	0.00	321,572.74	222,340.51	242,858.52
Total		33,317,002.80	1,110,972.00	270,000.00	34,157,974.80	12,317,118.60	887,558.63	0.00	13,204,677.23	20,999,884.20	20,953,297.57

ACCOUNTING POLICIES & NOTES ON 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 recognizes 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 :-** The export sales have been recognized on the date of issuance of Bill of Lading, at an average rate stated in shipment bill. However it can be recorded at the value calculated according to current exchange rate. Expenses and Income considered payables and receivables respectively are accounting for on accrual basis.
3. **Fixed Assets :-** Fixed assets are stated at their historical cost less depreciation till date.
4. **Depreciation :-** Depreciation has been provided on the basis of Straight Line Method as per rates prescribed in Schedule XIV of the Companies Act, 1956.
5. **Investments :-** Company has no Investments
6. **Inventories :-**
Raw Material & Packing Material : At Cost
Finished Goods : As Cost or NRV whichever is lower
Further Stock traded is recorded in weight, gross or net, as per receipts from the suppliers and sales to customers.
7. **Retirement Benefits :-**
No employee is eligible for gratuity benefits 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 accounted for deferred tax.
9. **Foreign Currency Transactions :-** Transactions denominated in foreign currencies are normally recorded at the average exchange rate specified in the shipment bill at the time of the transaction.
Any income or expenses on account of exchange difference either on settlement or on translation is recognized 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-12

B. NOTES ON ACCOUNTS:

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

2. **Managerial Remuneration to managing Directors:**

	2011-2012	2010-2011
Salary	1425,000.00	600,000.00
Perquisites	0.00	0.00

3. **Segment Reporting (AS 17) :-**

GEOGRAPHICAL

Country	Oman	Vietnam	Czech Republic	Turkey	USA	China
Sales (Rs.)	46951821.49	530188807.95	5650531.00	8964156.60	1962675.00	298804800.79
Country	Sri Lanka	Iran	Croatia	Poland	Taiwan	Indonesia
Sales (Rs.)	90595769.89	17594521.84	7018396.50	13667928.00	3820768.01	18679581.40
Country	Ukraine	Japan	Domestic			
Sales (Rs.)	2247240.00	1345225.00	137193642.00			

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) Amardeep Singh Ahluwalia
- iv) Vinita Mishra

(b) Relative of Key Management Personnel

- i) Smt. 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
Remuneration & Perquisites	Rs. 14,25,000.00	1 (a) (1)
Office Rent	Rs. 4,22,400.00	1 (b) (1)

5. **Earning per Share (As 20)**

	2011-2012	2010-2011
(i) Net Profit/(Loss) after tax available for Equity Shareholders (in Rs.)	1,25,63,633.68	48,00,734.98
(ii) Weighted average of number of equity shares outstanding during the year	59,68,350	59,68,350
(iii) Basic Earning per equity share of Rs. 10/- each	2.10	0.80

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

7. **Auditors Fees :-**

	2011-12	2010-11
Auditors Remuneration		
Audit Fees	35,000.00	30,000.00
Tax Audit Fees	15,000.00	30,000.00
Company Law Matters	0.00	0.00
Service Tax	6,180.00	4,120.00
Total	56,180.00	44,120.00

8. Due to a Fire at IOC's oil tank depot, Sitapura industrial area, Jaipur on 29.10.2009 Company's factory building was also affected. During the year the company has repaired factory building that was damaged in fire and an amount of Rs. 12,08,444.00 was incurred for the purpose.

9. In the current year an insurance claim was received of Rs. 10,01,565.00, which is credited to P & L a/c, on account of an damage to the cargo.
10. An amount of Rs. 60,00,000.00 has been credited to Capital Redemption Reserve.
11. Bank charges contain the amount deducted by the paying bank on account of discrepancies in the documents forwarded through the bank to the foreign client. The discrepancies are encountered on the basis of terms of letter of credit.

For **GUPTA ABHISHEK & COMPANY**
Chartered Accountants
F.R.N. No: 003907C

Sd/-
(SANDEEP KUMAR GOURISARIA)
Partner
Membership No. 404572

Place: JAIPUR
Date: 29-05-2012

For & ON BEHALF OF THE BOARD

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

Sd/-
(MADHU KANODIA)
Director

Sd/-
(NIKITA KUMAR)
Company Secretary

14. Manufacturing & Trading Activities

a) Capacity & Production

Particulars	Actual Capacity		Installed	Actual Production
	Unit	Licenced		(Kg.)
Chilli Powder	Kg.	N.A.		36,768.63
Turmeric Powder	Kg.	N.A.	4800 MT	50,559.79
Coriander Powder	Kg.	N.A.		3,068.90
Other Spices	Kg.	N.A.		—

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

For **Gupta Abhishek & Company**
Chartered Accountants

Sd/-
(SANDEEP KUMAR GOURISARIA)
Partner
M. No. 404572

Place : Jaipur
Dated : 29-05-2012

For & On behalf of the Board

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

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary

(ANNEXURE-B)
QUANTITATIVE STOCK DETAILS FOR THE YEAR 2011-2012

(in Kg.)

Particulars	Opening Balance	Inward During the Year	Outwards During the Year	Closing Balance
Asafetida	-	10.00	10.00	-
Channa Masala	-	2.00	2.00	-
Chilli Powder	-	5,000.00	5,000.00	-
Chilli Powder (Fatkki)	-	8,659.00	8,659.00	-
Chilli Powder (premium)	-	1,853.75	1,435.75	418.00
Chilli Powder (Standard)	460.62	9,414.03	9,210.65	664.00
Chilli Powder (Tikh)	-	11,841.85	11,178.85	663.00
Coriander powder	870.00	3,068.90	3,659.41	279.49
Cumin Whole Jeera	-	2,696.30	2,681.50	14.80
Dana Methi	-	128.20	128.20	-
Dana Methi (Export)	-	400.00	400.00	-
Fennel Seeds	-	509.40	509.40	-
Garlic Flakes	-	100.00	100.00	-
Garlic Powder	-	661.07	661.07	-
Hing Chura	-	510.10	510.10	-
Kali Mirch	-	5,050.75	5,050.75	-
Kasturi Mathi	-	2.00	2.00	-
Long Pepper Export	-	10.00	10.00	-
Meet Masala	-	2.00	2.00	-
Mixed Masala	-	46,915.00	46,915.00	-
Mixed Masala(Premium)	-	4,085.00	4,085.00	-
Onion Flakes	-	830.51	796.36	34.15
Onion Powder	-	100.00	54.00	46.00
Tamarind	-	1.00	-	1.00
Turmeric Powder	-	50,559.79	49,891.21	668.58
Turmeric Whole Finger	-	18,000.00	18,000.00	-
GRANDTOTAL	1330.620 Kg.	170410.650 Kg.	168952.250Kg.	2789.020Kg.

Quantitative Stock Details of Raw Material, Finished Products & By Products for the year 2011-12
(ANNEXURE-C)
(A) Raw Material :-

(in Kg.)

Particulars	Opening Balance	Purchases During the Year	Consumption During the Year	Closing Quantity
Carrot	-	282.02	282.02	-
Chilli Whole (720)	-	2,607.02	1,991.72	615.30
Chilli Whole (DD)	19,496.00	-	19,496.00	-
Chilli Whole-Fattka	14,688.50	1,667.00	16,355.50	-
Chilli Whole-Teja	8,306.00	6,137.00	14,443.00	-
Citric	-	2,465.07	2,461.07	4.00
Coriander Seeds	-	3,700.00	3,369.80	330.20
Cumin Whole (Jeera)	-	504.00	504.00	-
Curry Leaves	-	5,983.30	5,775.60	207.70
Dana Methi RW	-	575.00	575.00	-
Fennel Seeds Raw	-	492.00	492.00	-
Ginger Powder	-	141.29	141.29	-
Kali Mirch raw	-	60.00	60.00	-
Long Pepper	-	20.00	20.00	-
Mustard Rai	-	2,494.22	2,494.22	-
Pink Onion Flakes	-	2,426.00	2,374.00	52.00
Refined Oil	745.00	6.40	401.40	350.00
Rice	-	18.00	18.00	-
Salt	-	39,740.00	39,224.00	516.00
Turmeric Whole-Finger	18,001.70	38,542.60	56,441.20	103.10
Turmeric Whole-Gatta	5,800.00	-	5,800.00	-
Vanaspati Oil	-	2,475.00	2,390.00	85.00
GRANDTOTAL	67,037.20	110,335.92	175,109.82	2,263.30

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

1. Registration details		
Registration No.	7148	State Code : 17
Balance Sheet Date	31.03.2012	
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
	257,879.75	257,879.75
Sources of Funds (Amount in Rs. Thousand)	Paid-Up Capital & Application	Reserve & Surplus
	69,683.50	7,921.17
	Secured Loans	Unsecured Loans
	145,558.38	15,142.74
	Deffered Tax Liability	
	120.42	
Application of Funds (Amount in Rs. Thousand)	Non Current Assets	Investments
	21,399.66	0.00
	Net Current Assets	Misc. Expenditure
	56,325.43	0.00
4. Performance of Company (Amount in Rs. Thousand)		
	Turnover/Other Income	Total Expenditure
	1,223,243,308.08	1,205,930,415.41
	Profit Before Tax	Profit After Tax
	17,312,892.67	12,563,633.67
	Earning Per Share	Dividend Rate
	2.10	0
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	
Item Code No. (ITC Code)	10059000	
Product Description	Yellow Corn (Maize)	

For **GUPTA ABHISHEK & COMPANY**

Chartered Accountants

F.R.N. No. 003907C

(CA SANDEEP KUMAR GOURISARIA)

Partner

M. No. 404572

Place : Jaipur

Date : 29-05-2012

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 ON 31ST MARCH, 2012

	For the year 2011-2012	For the year 2010-2011
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax and extraordinary items.	17,312,892.67	7,057,504.98
Adjustments for :		
Depreciation	887,558.63	1,376,612.95
Bank Interest	8,532,812.97	2,620,777.67
Loss on Sale of Fixed Assets	0.00	203,313.92
Foreign Exchange Gain	(11,483,526.61)	(5,094,063.65)
Interest Income	(470,431.00)	(1,323,354.32)
Cash Flow From Operating Activities Before Working Capital Changes, Tax & Extraordinary Items	14,779,306.66	4,840,791.55
Adjustments for :		
Increase in Inventories	(15,060,149.30)	(902,487.38)
Increase in Sundry Debtors	(84,508,915.11)	(75,201,741.64)
Increase in Loans and Advances	(3,962,557.56)	(9,558,856.79)
Increase in Current Liabilities	(669,515.79)	13,661,068.00
Cash Flow From Operating activities before tax & extra ordinary items.	(89,421,831.10)	(67,161,226.26)
Tax Paid	(731,962.00)	(2,016,170.00)
Cash Flow From Operating Activities Before Extraordinary Items	(90,153,793.10)	(69,177,396.26)
Renovation Expense due to Fire Accident	0.00	(1,108,444.00)
Cash Flow from operating activities (A) :	(90,153,793.10)	70,285,840.26
B. Cash Flow from Investing Activities		
Additions in :		
Building	0.00	(2,075,697.00)
Computer	(40,550.00)	(179,844.00)
Plant & Machinery	(624,512.00)	(9,345,717.72)
Lab Equipments	(63,724.00)	(13,540.00)
Electrical Installation	0.00	(400,942.00)
Furniture & Fixtures	(67,566.00)	(12,450.00)
Electrical Equipments	(99,550.00)	(198,003.00)
Office Equipments	(32,146.00)	(39,012.00)
Vehicle	(182,924.00)	0.00
Sale of :		
Plant & Machinery	250,000.00	6,338,655.00
Building	20,000.00	0.00
Electrical Equipments	0.00	57,143.00
Interest Income	470,431.00	1,323,354.32
Cash flow from investing activities (B) :	(370,541.00)	(4,546,053.40)
C. Cash Flow from Financing Activities		
Bank Interest	(8,532,812.00)	(2,620,777.67)
Loan Received/Paid	86,895,820.00	43,082,819.00
Calls in Arrear Received	0.00	500.00
Cash flow from Financing Activities (C) :	78,363,007.03	40,462,541.33
Total Cash Flow for the year (A+B+C)	(12,161,327.07)	(34,369,352.33)
Cash & Cash equivalent at the Beginning	2,283,844.35	31,559,133.03
Cash & Cash Equivalents at the End	Rs. (16,06,043.89-114,83,526.61 = -98,77,482.72)	(2,810,219.30)

 For **GUPTA ABHISHEK & COMPANY**

 Chartered Accountants
 F.R.N. No. 003907C

For & On behalf of the Board

 Sd/-
(SANDEEP KUMAR GOURISARIA)
 Partner M. No. 404572

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

 Sd/-
(Madhu Kanodia)
 Director

 Sd/-
(Nikita Kumar)
 Company Secretary

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 Twentieth Annual General Meeting of the Company to be held on Tuesday, the
 31st July, 2012 at 11.00 a.m. and at any adjournment thereof at the Registered Office of the Company.

Signed this _____ day of _____ 2012.

Signature _____

Please affix
Re. 1.00
Revenue
Stamp

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

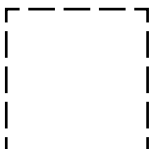
NOTE : The Proxy duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the time of the meeting.



Twentieth Annual Report 2012

Twentieth Annual Report 2012

BOOK-POST
Printed Matter Only



To, _____

If undelivered, please return to :
UNIQUE ORGANICS LTD.
E-521, Sitapura Industrial Area,
Near Sangarner, Tonk Road, Jaipur-302022 (Raj.)