

# **unimin** **INDIA LTD.**

# 33



**Board of Directors :**

Mrs. J. K. Bakshi	- Chairperson & Managing Director
Mr. H. K. Vyas	- Director
Mr. Shiv kumar Vasesi	- Director
Mrs. Sheena Sarup	- Director

**Bankers**

State Bank of India  
Corporation Bank

**Auditors :**

Jayesh Sanghrajka & Company  
Chartered Accountants, Mumbai

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**Registered Office & Plant :**

Daman Industrial Estate,  
Village Kadaiya, Bhimpore,  
Nani Daman - 396 210. (U.T.)

**REGISTRAR & TRANSFER AGENT :**

M/s. Adroit Corporate Services Pvt. Ltd,  
19/20, Jaferbhoy Industrial Estate,  
1st Floor, Makwana Road, Marol Naka,  
Andheri (E), Mumbai 400 059.

NOTICE is hereby given that 33rd Annual General Meeting of the Shareholders of Unimin India Limited will be held on Friday the 30th day of September, 2016 at 11:00 a.m. at the Registered Office of the company to transact the following business: -

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016 and the Profit and Loss Account for the Year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. H. K. Vyas (Din-01925411) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board of Directors  
UNIMIN INDIA LIMITED

Place: Mumbai  
Date: 3rd September 2016

Sd/-  
(J. K. Bakshi)  
Chairperson and  
Managing Director  
Din: 00256653

**NOTES:**

1. A member entitled to attend and vote at the annual general meeting and is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. The proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate of not more than 10% of the share capital of the company. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall act as proxy for any other person or shareholder.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday 26th September, 2016 to Friday 30th September 2016 (both days inclusive).
3. Members (those holding shares in the physical form only) are requested to inform the changes if any, in their registered address to the Company's Share Transfer Agent, M/s Adroit Corporate Services Pvt. Ltd.
4. For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
5. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready & replies will be provided at the meeting.
6. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Adroit Financial Services Pvt. Ltd.
7. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH. 13 duly filled in to Adroit Corporate Services Private Limited at the above mentioned address or the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
8. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. henceforth to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the RTA/Depositories. The physical copies of the annual report will also be available at our registered office in Daman for inspection during office hours.



9. Members are also requested to register/update their email addresses, with the depository participant (in case of shares held in dematerialised form) or with Company / Adroit Corporate Services Private Limited, Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).

10. Electronic copy of the Annual Report for 2016 is being sent to all the members whose email IDs are registered with the Company/RTA/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the annual report for 2016 is being sent in the permitted mode.

11. Electronic copy of the Notice of the 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/RTA/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

**Process and manner for members opting for e-voting are as under:**

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of CDSL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this AGM.

The instructions for members for voting electronically are as under:-

**I. In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "UNIMIN INDIA LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN *	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB #	Enter the # Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the #Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <UNIMIN INDIA LIMITED> on which you choose to vote.



- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Corporate / Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates:
  - i. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ii. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - iii. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - iv. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

## II. In case of members receiving the physical copy:

- (A) User ID and initial password is provided in the admission slip for the AGM.
- (B) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

## III. General Information

- a) Every Client ID No. / Folio No. shall have one e-vote, irrespective of the number of joint holders.
- b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Saturday September 24, 2016.
- c) E-voting right cannot be exercised by a proxy.
- d) The voting period begins on Tuesday, September 27, 2016 (9.00 a.m. IST) and ends on Thursday, September 29, 2016 (6.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- e) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- f) M/s Amit Verma & Associates (FCS-3510), Practising Company Secretary, has been appointed as Scrutinizer for scrutinizing the e-voting procedure in a fair and transparent manner.
- g) The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- h) The Results of the e-voting will be declared on or after the date of the AGM i.e. Saturday, 1st October, 2016. The declared Results, alongwith the Scrutinizer's Report, will be available on the website of CDSL; such Results will also be forwarded to the Stock Exchange where the Company's shares are listed.

By Order of the Board of Directors  
UNIMIN INDIA LIMITED

Sd/-

(J. K. Bakshi)  
Chairperson and  
Managing Director  
Din: 00256653

Place: Mumbai  
Date: 3rd September, 2016

Your Directors submit herewith the 33rd Annual Report and the Audited Accounts for the Financial Year ended 31st March 2016.

**FINANCIAL HIGHLIGHTS**

(Rs. in lacs)

Particulars	For the F.Y. Ended 31.03.2016	For the F.Y. Ended 31.03.2015
Turnover/Other Income	3.96	91.70
Earnings before Tax and Depreciation	(66.55)	32.26
Depreciation and amortization expenses	181.20	181.75
Profit/(Loss) before Tax	(247.75)	(149.49)
Provision for Taxation	0.00	0.00
Profit/(Loss) after Taxation	(247.75)	(149.49)
Prior Period Items	0.00	0.00
Profit/(Loss) for the Year	(247.75)	(149.49)

**DIVIDEND**

In view of the losses suffered by the company for the year under review, your Management does not recommend any Dividend for the year.

**STATE OF AFFAIRS OF THE COMPANY:**

During the period under review, the turnover/other income of the company was Rs. 3.96 Lacs (Previous year Rs. 91.70 Lacs) which pertains to interest on deposit. The board of the company is currently looking for an associate to re-start the activities of the company. In this area, the board has conducted many meetings with various professionals and industrialists and is in the process of finalizing the suitable associate.

Consequent to the worst Financial position ever faced by the company, the securities of the company has been suspended for trading on the basis of penal provisions due to non-payment of BSE and NSE annual listing fees for the year 2016-2017. As a result, the NSE provided no data necessary to prepare the quarterly reports and returns of BSE and NSE and the company could not file its quarterly reports for the quarter ended 31st March 2016.

However, the company has managed to pay annual listing fees of NSE in August 2016 and obtained the necessary information and data for preparation of quarterly results.

**SHARE CAPITAL**

The paid up equity share capital as on 31 March 2016 was Rs. 20.93 crores. There was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

**REFERENCE TO BIFR:**

The company's case is registered with the Board for Industrial & Financial Reconstruction (BIFR) as case no. 44/2006. The BIFR vide order dated 21.02.2007 declared the company as a sick industrial company and vide subsequent order dated 05.02.2009 appointed State Bank of India as the Operating Agency under section 17(3) of SICA with directions to formulate a DRS after holding a joint meeting with all concerned agencies. As directed the company has prepared the DRS and submitted to SBI(OA) with a copy to the BIFR. In pursuant to the directives of the BIFR, Techno Economic Viability Study has already been conducted and report to that effect has since been submitted with SBI (OA) with a copy to the BIFR. While going through the DRS submitted by SBI (OA), the BIFR has further observed certain queries, which have been communicated to SBI (OA) with the copy to the company vide letter dated 06.10.2015 and sought revised DRS with all explanations & clarifications as observed. As directed, the revised DRS has been submitted with both the SBI (OA) and BIFR by incorporating all the shortcomings as observed by the BIFR.

**RESERVES**

The board does not proposed any amount to carry to any specific reserves.

**CHANGES IN NATURE OF BUSINESS**

There is no significant changes had been made in the nature of the company during the financial year.

**MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT**

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS /COURTS/ TRIBUNALS**

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.



**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

**SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE**

During the period under review, the Company has neither any subsidiary Company nor is holding Company of any other Company. However, the Company is having the associate Companies as detailed below:

1. M/s Jit Family Trust;
2. M/s Mina Consultant Pvt Ltd.;
3. M/s Shirley Real Estate Pvt Ltd.;
4. M/s Taj Exim International Ltd.;
5. M/s Zulekha Trading and Finance Pvt Ltd.

**INTERNAL CONTROLS & ADEQUACY**

Your Company has adequate system of internal controls to ensure that all assets are adequately safeguarded, transactions are authorized, optimum utilization of resources, reporting of financial transactions and compliance with applicable law and regulations. Your company has not undertaken business operations in the F.Y. 2015-2016

**MANAGEMENT DISCUSSION AND ANALYSIS:**

In accordance with the listing agreement, the Management Discussions and Analysis report is annexed hereto and forms part of this report.

**CORPORATE GOVERNANCE**

Pursuant to SEBI Listing Regulations, 2015, a separate chapter titled 'Corporate Governance' has been included in this Annual Report, along with the reports on Management Discussion and Analysis and General Shareholder Information.

All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2015-16. A declaration to this effect signed by the Chairperson and Managing Director of the Company is contained in this Annual Report.

The Chairperson and Managing Director have certified to the Board with regard to the financial statements and other matters as required under regulation 17 (8) of the SEBI Listing Regulations, 2015.

Certificate from Auditors of the company regarding compliance of conditions of corporate governance is annexed to this Report.

**SECRETARIAL STANDARDS OF ICSI**

Pursuant to the approval given on 10 April 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015. The Company is in compliance with the same.

**FIXED DEPOSITS**

Your Company has not invited nor accepted any Fixed Deposits under the Companies Act, 2013 and rules framed thereunder.

**DETAILS OF EVERY EMPLOYEE OF THE COMPANY AS REQUIRED PURSUANT TO RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

During the year under consideration, none of the employees of the company was in receipt of remuneration in excess of limits prescribed under clause 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence particulars as required under 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given.

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

Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31st March 2016 are annexed to this report.

**BOARD OF DIRECTORS AND KMP**

During the year under review, there was no change in the directorship of the company. As on date, Mrs. J. K. Bakshi, Chairperson and Managing Director, Mr. H. K. Vyas, Independent Director, Mrs. Sheena Sarup, Independent Director and Mr. Shiv Kumar Vasesi, Independent Director are on the Board of the company.

Detailed information on the directors is provided in the annexed Corporate Governance Report.

Details of Managerial Remuneration required to be Disclosed in Boards Report as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

Director's Name	Director 1	Director 2	Director 3
N. A.	N. A.	N. A.	N. A.



**COMMITTEES OF THE BOARD**

The Board has four committees viz; audit committee, nomination and remuneration committee, Stakeholders' Relationship committee and risk management committee.

The details pertaining to composition of above committees are included in the Corporate Governance Report, which forms part of this report.

**POLICIES**

The Board has framed four policies viz; Policy on Appointment and Remuneration and other aspects of Directors and KMP, Risk Management Policy, Vigil Mechanism/ Whistle Blower Policy and Related Party Transaction Policy.

The details pertaining to the above policies are included in the Corporate Governance Report, which forms part of this report.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

In accordance with the requirements of Section 135 of Companies Act, 2013, your Company is not required to constitute a CSR Committee.

**VIGIL MECHANISM / WHISTLE BLOWER**

The Company has implemented a Whistle Blower Policy and has established a vigil mechanism for employees and directors to report their genuine concerns. The Policy provides for a mechanism to report genuine concerns to Whistle Counselor or the Whistle Blower Committee and in exceptional cases, Chairman of the Audit Committee of the Company. The functioning of the Vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle Blowers have been denied access to the Audit Committee of the Board. The Whistle Blower Policy complies with the requirements of Vigil mechanism as stipulated under Section 177 of the Companies Act, 2013. The details of establishment of the Whistle Blower Policy/ Vigil mechanism have been disclosed on the website of the Company.

**BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and various Compliance Committees in professional manner and ethics.

**RISK MANAGEMENT**

The Company already has in place the procedure to inform the Board about the risk assessment and minimization procedures. Your Company has appropriate risk management systems in place for identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting. Your Company has constituted a "Risk Management Committee" consisting of two Directors and the Chief Financial Officer, for monitoring and reviewing of the risk assessment, mitigation and risk management plan from time to time. The Board periodically reviews implementation and monitoring of the risk management plan for the Company including identification therein of elements of risks, if any, which in the opinion of the Board may threaten the existence of the Company.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the Extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as Annexure 1 and forms part of this Report.

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

During the period under review, there is no transaction occurred under the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder.

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The Company has not entered in any material related party transaction during the year.

Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure 3 in Form AOC-2 and the same forms part of this report.

Please refer Note No. 23 to the financial statement which sets out related party disclosures as prescribed under Accounting Standard 18.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company has met eight times during this financial year which is in compliance to the provisions of the Companies Act, 2013.

**AUDITORS****STATUTORY AUDITORS**

M/s. Jayesh Sanghrajka & Co., Chartered Accountants, Mumbai, Statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting. As required under the provisions of Section 139 and 141 of the Companies Act, 2013, the Company has received a written consent and certificate from M/s. Jayesh Sanghrajka & Co., Chartered Accountants, Mumbai, proposed to be re-appointed as Auditors for one year i.e. upto conclusion of the 34th Annual General Meeting of the Company,



to the effect that their re-appointment, if made, would be in conformity with the limits specified in the said Section and that they are not disqualified to be appointed as Auditors of the Company. The Board has recommended to the shareholders re-appointment of M/s. Jayesh Sanghrajka & Co., Chartered Accountants, Mumbai, as the Auditors to hold office from the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

#### SECRETARIAL AUDITORS

The Board has appointed M/s. Amit Verma and Associates, Practising Company Secretaries to conduct the secretarial audit for the financial year 2015-2016. The Secretarial Audit report for the financial year ended 31st March, 2016 is annexed herewith and marked as Annexure 2 to this Report. The Secretarial Audit Report contain few qualifications, reservation or adverse remark which are suitable replied by the Board.

#### AUDITOR'S REPORT

Your Directors are of the view that Notes to the Accounts adequately provide the necessary information and answer the observations of the Auditors in their Report. Reference to the Company being sick is being taken up separately as required under the provisions of the Sick Industrial Companies (Special Provisions) Act 1986.

The notes of the financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report contain some qualification, reservation or adverse remark and the directors comment on these observation as under pointwise:

##### Statutory Audit Report:

**1. Statutory Auditors' Qualified Opinion:** Company's networth is fully eroded due to accumulated losses. Company does not have major business operations or future business plan. Inspite of the same accounts of the company is prepared on-Going Concern basis.

**Directors' Comment:** The Rehabilitation Scheme is in under process before BIFR and the Board of Directors of the company are very hopeful to restart the business activities of the company very soon and currently, the company is working on job work basis for an EOU unit.

**2. Statutory Auditors' Qualified Opinion:** The Company has not made provision for employee retirement benefits as required under AS-15 - Employee Benefits. In absence of actuarial valuation report, we are unable to comment upon consequential impact, if any, arising thereof, on the Statement.

**Directors' Comment:** The company does not have so many employees and there is negligible turnover and working on job work basis for the last so many years. As such, the valuation and disclosure of employee benefits are not done.

**3. Statutory Auditors' Qualified Opinion:** The Company has taken useful life and residual value of assets different from useful life and residual value indicated in Schedule II to the Companies Act, 2013 without taking any technical advise. In absence of sufficient appropriate details, we are unable to comment upon consequential impact, if any, arising thereof, on the Statement.

**Directors' Comment:** The Company is in process to take such detail accurately.

**4. Statutory Auditors' Qualified Opinion:** The Company had written off balance of a creditor amounting to Rs. 24.05 crores in earlier years. To that extent its reserve is overstated and liability is understated.

**Directors' Comment:** The Deferred payment Credit of Rs. 24,04,61,664/- from the suppliers of the imported Plant & Machinery was written off in the earlier years. The decision was primarily based on legal communication/advise that the Company has a counter claim of much larger amount on the said supplier for its various omissions and commissions including contractual defaults resulting in business losses / cost overrun to the Company. These Suppliers have made a claim of Rs. 48,19,46,626/- towards principal and Rs. 41,79,93,604/- towards interest aggregating to Rs. 89,99,40,230/-.

**5. Statutory Auditors' Qualified Opinion:** Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequent adjustments, if any on reconciliation thereof.

**Directors' Comment:** The inventory related to the rejected item and is valued at the market value. However, the Negotiations are in process with the buyers for the same.

**6. Statutory Auditors' Qualified Opinion:** The company has accepted deposits from the public. However, the company has failed to comply with the provisions of section 74.

**Directors' Comment:** The Company is in Process to Repay Such Deposits.

**7. Statutory Auditors' Qualified Opinion:** The company has granted loans to parties covered under section 185 and has not complied with the provisions contained therein.

**Directors' Comment:** The Company is in Process to Recover Such Loans and Advances.

**8. Statutory Auditors' Qualified Opinion:** Fringe Benefit Tax of Rs. 10,24,846/- are outstanding for a period of more than six months.

**Directors' Comment:** This Matter is under dispute therefore it is not paid yet.

**9. Statutory Auditors' Qualified Opinion:** In our opinion and to the best of our information and according to the explanations given to us, the system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.

**Directors' Comment:** The Company has adequate Internal Financial Control but company does not have accurate written plan for Internal Financial Control. The company is in process to prepare accurate written Plan for Internal Financial Control.

##### Secretarial Audit Report:

**1. Secretarial Auditors' Qualified Opinion:** The company has not appointed a Company Secretary as required under the provisions of Section 203 of the Companies Act, 2013 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) 2015. However, the company appointed the Managing director of the company as Compliance Officer.

**Directors' Comment:** The company is a sick company and the matter for rehabilitation of the company is in process before BIFR. Further, the company is facing a worst financial position and unable to appoint a Company Secretary. The company is under the process of rehabilitation.

**2. Secretarial Auditors' Qualified Opinion:** The company has filed the following forms belated:

a. Audited Financial Results in Form AOC-4 XBRL for F.Y. 2014-2015;

b. Form ADT-1 for appointment of statutory auditors;

c. Form MGT-7 for Annual Return

**Directors' Comment:** The Forms have been filed belated inadvertently by the company.



**3. Secretarial Auditors' Qualified Opinion:** The company has defaulted in Filing of Form MGT-14 for appointment of Secretarial auditor and the internal auditor of the company, approval of financial statements, approval of board report etc., to the Registrar of Companies, Report of Annual General Meeting in Form MGT-15 under Section 121 of the Act.

**Directors' Comment:** The company is a sick company and the matter for rehabilitation of the company is in process before BIFR. Further, the company is facing a worst financial position and unable to pay the charges to the professionals in this regard. The company is under the process of rehabilitation.

**4. Secretarial Auditors' Qualified Opinion:** The company has defaulted for payment of Annual Listing Fees payable to BSE and NSE for the Financial Year 2016-2017.

**Directors' Comment:** The company is facing a worst financial position and unable to pay the Annual Listing Fees to the stock exchange. The company is under the process of rehabilitation.

**5. Secretarial Auditors' Qualified Opinion:** The company has filed belated quarterly reports and returns to BSE for the quarter ended December 2015 and March 2016.

**Directors' Comment:** The company is facing a worst financial position and unable to pay the charges to the professionals in this regard. However, these returns and reports filed belated. The company is under the process of rehabilitation.

**6. Secretarial Auditors' Qualified Opinion:** The company has received the notices for payment of penalty for belated filing of reports and returns to the BSE.

**Directors' Comment:** Due to non-payment of Annual Listing Fees to CDSL, the company could not procure the information necessary to prepare these returns in time. As such, these returns and reports filed belated.

**7. Secretarial Auditors' Qualified Opinion:** The company is irregular in posting of various disclosures on the website of the company.

**Directors' Comment:** The company is under the process of posting the disclosures on the website of the company.

**8. Secretarial Auditors' Qualified Opinion:** The company has accepted deposits from the public. However, the company has failed to comply with the provisions of section 74.

**Directors' Comment:** The Company is in Process to Repay Such Deposits.

**9. Secretarial Auditors' Qualified Opinion:** The company has granted loans to parties covered under section 185 and has not complied with the provisions contained therein.

**Directors' Comment:** The Company is in Process to Recover Such Loans and Advances.

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013**

During the year under review, there was no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

#### STATUTORY DISCLOSURES

A Cash Flow Statement for the year 2015-16 is attached to the Balance Sheet.

Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, which came into effect from 9 December 2013, the Company has framed a Policy on Prevention of Sexual Harassment at Workplace. There was no case reported during the year under review under the said Policy.

#### DIRECTOR'S RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(c) OF THE COMPANIES ACT, 2013

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

- (i) In the preparation of the accounts for the financial year ended 31 March 2016, the applicable Accounting standards have been followed along with proper explanations relating to material departures, if any;
- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the loss of the company for the said financial year;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors have prepared the accounts for the year ended 31 March 2016 on a 'going concern' basis.
- (v) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### ACKNOWLEDGEMENTS

Your Board acknowledges with gratitude the co-operation and assistance of the Government Departments, Ministries and Departments of the Union Territory of Daman as well as other Authorities for their support and assistance. Your Directors are happy to place on record their gratitude to the employees at all levels for their commitment and dedicated efforts. The Directors are also thankful to the Shareholders for their continued support to the Company.

By Order of the Board of Directors  
UNIMIN INDIA LIMITED

Place: Delhi

Date: 03.09.2016

J. K. Bakshi  
(Chairperson & Managing Director)  
Din - 00256653



**INFORMATION REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014**

Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31st March 2016 are annexed to this report.

**TECHNOLOGY ABSORPTION & ENERGY CONSERVATION**

- 1) Special arrangements were made to reduce indirect energy losses by putting additional insulators on plant chilling and heating systems.
- 2) Utility equipments kept well maintained to prevent power losses.
- 3) Special efforts have been made to keep power factor at optimum levels.

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

Total foreign exchange earnings and outgo during the year 2015-16 and pervious year nil.

**EXPENDITURE R&D**

Expenditure incurred is a part of total expenditure.

**MANAGEMENT DISCUSSIONS AND ANALYSIS****1. INDUSTRY STRUCTURE, DEVELOPMENT & FUTURE OUTLOOK**

The Government of India have identified the field of Technical Textiles in which the Non-Woven Industry is an important component as a key growth area and the industry has been made eligible for support and encouragement under the Technology Up gradation Funding Scheme (TUFS).

International outlook and demand for the Non-Woven Industry continues to be in a growth and Technology Up gradation mode. There have been substantive developments in the manufacturing technologies and the Plant & Equipment for the production of these products and the future viability of any player in this field is to a large extent dependent upon successful achievement of these parameters. Such steps however will require substantial new investment in Plant, Equipment, Technology Up gradation.

Therefore, your company has to successfully re-structure its present financial liabilities and raise the new investments required it has the potential of a turnaround and growth and development into a successful and profitable Company in the future. During the year the Company has successfully concluded OTS settlement arrangements with all of its major creditors.

The board of the company is currently looking for an associate to re-start the activities of the company. In this area, the board has conducted many meetings with various professionals and industrialists and is in the process of finalizing the suitable associate.

**2. FINANCIAL HIGHLIGHTS**

(Rs. in lacs)

Particulars	For the F.Y. Ended 31.03.2016	For the F.Y. Ended 31.03.2015
Turnover/Other Income	3.96	91.70
Earnings before Tax and Depreciation	(66.55)	32.26
Depreciation and amortization expenses	181.20	181.75
Profit/(Loss) before Tax	(247.75)	(149.49)
Provision for Taxation	0.00	0.00
Profit/(Loss) after Taxation	(247.75)	(149.49)
Prior Period Items	0.00	0.00
Profit/(Loss) for the Year	(247.75)	(149.49)

**3. PERFORMANCE AND PROGRESS OF THE SBPF PROJECT:**

During the under review, the turnover/other income of the company was Rs. 3.96 Lacs ( Previous year Rs. 91.70 lacs) which pertains to miscellaneous income and derived from the job work. The production of SBPF during the year was 0.00 MT (previous year 1353 MT) by way of Job Work.

**4. INTERNAL CONTROLS & ADEQUACY**

Your Company has adequate system of internal controls to ensure that all assets are safeguarded, transactions are authorized, optimum utilization of resources, reporting of financial transactions and compliance with applicable law and regulations. Special emphasis has been given to product quality, new products development and cost control areas.

**5. FINANCIAL RESTRUCTURING OF THE COMPANY**

The outgoing dispute with the foreign machinery suppliers continues to be Sub-Judice in respect of the recovery suit filed by the supplier on the Company and the counter claim filed in turn on the suppliers by the Company. Efforts are in progress for an out of court settlement if possible.



## 6. INDUSTRIAL RELATIONS & HUMAN RESOURCES

During the year under review, your Company had cordial industrial relations with its employees and measures to improve human relations including management development at all levels were continued.

Certain statements in this Management discussion and analysis describing the Company may be 'Forward looking statements' within the meaning of applicable securities laws and regulations. Actual result could differ materially from those expressed or implied. Important factors that could make a difference to the Company's future operations include economic conditions affecting international raw material prices, change in Government regulations, change in Central and state taxation and other factors.

### POLICIES

#### Policy for determining material subsidiary

During the year ended March 31, 2016, the Company does not have any material listed/ unlisted subsidiary companies as defined in Clause 49 of the Listing Agreement, which is not applicable upon the Company as per SEBI's Circular No.-CIR/CFD/Policy Cell/7/2014 dated 15th September 2014.

#### Policy on Appointment and Remuneration and other aspects of Directors and KMP

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes independence of director and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration. The Shareholders may inspect the same at the registered office of the Company during business hours on any working day. None of the directors and KMP taken any remuneration from the company.

#### Risk Management Policy

The Company has a Risk Management Policy to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business.

#### Vigil Mechanism/ Whistle Blower Policy

The Company has a Vigil mechanism/Whistle Blower policy in accordance with Section 177(9) of the Companies Act, 2013. The details of establishment of the Whistle Blower Policy/ Vigil mechanism have been disclosed on the website of the Company.

#### Related Party Transaction Policy

Policy on dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website.

**CORPORATE GOVERNANCE** - SEBI vide its notification No. SEBI/LAD-NRO/GN/2015-16/013 dated 2 September 2015 notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'SEBI Listing Regulations, 2015'), which were made applicable with effect from 1st December 2015 and repealed the erstwhile listing agreement with the stock exchanges.

This Report, therefore, states the compliance status as per the requirements of Companies Act, 2013 and SEBI Listing Regulations, 2015. Given below are the Company's corporate governance policies and practices for 2015-16.

### 1. Company's Philosophy on Code of Governance

Company is committed to achieve and sustain highest standards of customer satisfaction, goodwill, trust and perception as a reliable, world class, respected, on time promise keeping supplier through consistent product quality assurance, compliance to statutory, environmental and safety requirements backed by professional, objective, easily verifiable systems of quality control and testing at every stage of manufacture until dispatch, and through a high degree of quality and cost consciousness & sense of responsibility by every employee of the organization.

The Company always upheld the rights of the shareholders to the information on performance of the Company. Hence the company has started giving more emphasis to the system corporate accounting and disclosure practice that

- Shows properly the Company's going concern value or net asset value.
- Assist the capital market analysis and credit rating agencies in doing objective assessment of corporate strength and potentials.
- Improve the quality of financial statements published and financial disclosure practices adopted by corporate.

Provide a unique opportunity for various company departments: marketing, finance, production, administration etc. to put their heads together in appraising the attributes and costs involved and values derived.

### 2. Board of Directors

In keeping with the commitment of the Management to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of executive and independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

#### Composition:

As on 31 March 2016, the Board of the Company consisted of four directors, of whom one was executive (being a woman director), three were non-executive independent directors. The Board has no institutional nominee director. The Company has an executive Chairperson.



According to regulation 17(1) (b) of the SEBI Listing Regulations, 2015, where the Chairperson is executive or a promoter, at least one half of the Board of the Company should consist of independent directors.

**Number of Meetings of the Board of Directors:**

During the financial year 2015-16, the Board of Directors met Eight times, viz. 14 May 2015, 30 May 2015, 14 August 2015, 31 August 2015, 30 September 2015, 14 November 2015, 13 February 2016 and 19 March 2016. The gap between any two meetings has been less than one hundred and twenty days.

**Non-executive directors' compensation:**

During the period under review, non-executive directors' have been paid no compensation.

**Attendance records of Directors :**

S. No.	Name of Director	Category	Attended AGM held on 30-09-15	Attendance in Board Meetings		Other Board		
				Held	Attended	Director ship	Committee Chairmanship	Committee Member ship
1	J.K. Bakshi	Promoter & Executive	Yes	8	7	14	-	-
2	H.K.Vyas	Independent Director & Non Executive	No	8	1	3	-	-
3	Mrs. Sheena Sarup	Independent Director & Non Executive	Yes	8	8	5	-	-
4	Shiv Kumar Vasesi	Independent Director & Non Executive	Yes	8	8	1	-	-

**Code Of Conduct:**

Regulation 17(5) of the SEBI Listing Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013.

As required under clause 49 of the erstwhile listing agreement (now corresponding to regulation 17(5) of the SEBI Listing Regulations, 2015), the Board adopted a revised Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on <http://www.uniminindia.com>

All Directors and Senior Management personnel have affirmed compliance with the new Code for 2015-2016. A declaration to this effect signed by the Managing Director is given in this Annual Report.

**Maximum tenure of Independent Directors:**

The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and regulation 25(2) of the SEBI Listing Regulations, 2015.

**Formal letter of appointment to independent directors:**

The Company issues a formal letter of appointment to independent directors in the manner as provided in the Companies Act, 2013. As per regulation 46(2) of SEBI Listing Regulations, 2015, the terms and conditions of appointment of independent directors are placed on the Company's website [www.uniminindia.com](http://www.uniminindia.com)

**Performance evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, during the year under review, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees and individual directors.

**Familiarisation programmes:**

With a view to familiarising the independent directors with the Company's operations, as required under regulation 25(7) of the SEBI Listing Regulations, 2015, the Company has held various familiarisation programmes for the independent directors throughout the year on an ongoing and continuous basis.

**Subsidiary Companies:**

During the year under review, there was no subsidiary company of the company.

**Related Party Transactions:**

All related party transactions (RPTs), which were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015.

During the year 2015-2016, as required under section 177 of the Companies Act, 2013 and regulation 23 of the SEBI Listing Regulations, 2015, all RPTs were placed before Audit Committee for approval. A statement showing the disclosure of transactions with related parties as required under Accounting Standard 18 is set out separately in this Annual Report. There were no material transactions entered into with related parties, during the year under review, which may have had any potential conflict with the interests of the Company.

**Disclosures:**

Suitable disclosures have been made in the financial statements, together with the Management's explanation in the event of any treatment being different from that prescribed in Accounting Standards.

**3. Audit Committee**

As per the requirements of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 read with regulation 18 of the SEBI Listing Regulations, 2015, the Company has formed an Audit Committee under the Chairmanship



of Mr. Shiv Kumar Vasesi. The other members of committee are Mrs. J. K. Bakshi and Mrs Sheena Sarup. Two third members of the Audit Committee are independent, non-executive directors and are 'financially literate' as required by regulation 18(1)(c) of the SEBI Listing Regulations, 2015. Moreover, the Chairperson and members of the Audit Committee have 'accounting or related financial management expertise'. During the financial year under consideration, five meetings of the Committee were held on 14.05.2015, 30.05.2015, 14.08.2015, 14.11.2015 and 13.02.2016. The head of finance function and representative of Statutory Auditor were invited to be present at Audit committee meeting.

The following areas are referred to the Audit Committee.

- a. Overall assessment of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment of external auditor, fixation of audit fees and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the board, focusing primarily on:
  - i. Changes, if any, in accounting policies and practices.
  - ii. Major accounting entries based on exercise of judgment by management.
  - iii. Observations, if any, in draft audit report.
  - iv. Significant changes/amendments, if any, arising out of audit.
  - v. The going concern assumption.
  - vi. Compliance with accounting standards.
  - vii. Compliance with Stock Exchanges and legal requirements concerning financial statements.
  - viii. Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large.
- d. Reviewing with the management, external and internal auditors and adequacy of internal control systems.
- e. Reviewing the adequacy of internal audit function, coverage and frequency of internal audit.
- f. Discussion with internal auditors any significant findings and follow up there on.
- g. Reviewing the findings, if any, of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- h. Discussions with external auditors before the audit commence nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- i. Reviewing the company's financial and risk management policies.
- j. To look into the reasons for substantial defaults, if any, in the payments to the creditors etc.

The audit Committee shall exercise the following additional powers;

- a. To investigate any activity within its terms of reference;
- b. To seek information from any employee;
- c. To obtain outside legal or other professional advice; and
- d. To secure attendance of outsiders with relevant expertise, if any, if it considers necessary.

#### 4. Nomination and Remuneration Committee:

In compliance with the provisions of section 178 of the Companies Act, 2013, Listing Agreement executed with the Stock Exchanges and keeping in view its philosophy of voluntary transparency in operations, the Company has in place a Nomination and Remuneration Committee comprising of Independent Directors viz. Mr. Shiv Kumar Vasesi, Mrs. Sheena Sarup and Mr. H. K. Vyas. Mr. Shiv Kumar Vasesi is the Chairman of the Committee. Mr. Shiv Kumar Vasesi, the Chairman of the Committee was present at the last AGM.

Nomination and Remuneration Committee recommends the appointment of diversified Board and also recommend the terms of appointment including remuneration of the Directors and KMPs of the Company, further it reviews and recommends the payment of annual salaries, commission and finalizes service agreements and other employment conditions of the Directors/KMPs. The guiding principle of the Committee is that the remuneration and the other terms of employment for the Executives shall be Competitive in order to ensure that the company can attract and retain competent Executives and the rewards shall commensurate with their contributions towards the growth of your Company.

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- To formulate criteria for evaluation of Independent Directors and the Board;
- To devise a policy on Board diversity and to ensure that;
  - The level and composition of remuneration is reasonable and sufficient to attract, retain and motive directors of the quality required to run the Company successfully;
  - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and



Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal.

● To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.

During the year under review, one committee meeting was held on February 13, 2016. Adequate Quorum was present at all the meetings.

#### Remuneration Policy

The Nomination and Remuneration Committee recommends to the Board the compensation package of the Executive Directors/ KMPs and also the compensation payable to the Non- Executive Directors of the Company in accordance with the provisions contained in the Act.

No Remuneration paid to whole time Directors and as such, no shareholders approval obtained. No remuneration is being paid to Non-Executive Directors. The Company pays no sitting fees to Non-Executive Directors.

#### 5. Stakeholders' Relationship Committee:

In compliance with the Listing Agreement requirements and provisions of section 178 of the Companies Act, 2013, and regulation 20 of the SEBI Listing regulations, 2015, the Company has re-constituted Share Transfer Committee and henceforth renamed as "Stakeholders' Relationship Committee".

Mrs. J. K. Bakshi has been appointed as chairperson of the Stakeholders' Relationship Committee. The other member of committee is Mr. Shiv Kumar Vasesi.

- |   |  |   |                                      |
|---|--|---|--------------------------------------|
| a | Transfer of shares                     | b | Transmission of Shares.              |
| c | Issue of duplicate Share certificates  | d | Change of status.                    |
| e | Change of name                         | f | Transposition of shares              |
| g | Sub-division of shares                 | h | Consolidation of folios              |
| i | Shareholders request for Demat / Remat | j | to look into shareholders grievances |

Company in-house share transfer system at Registered Office of the company before and in view of the SEBI directives outside agency has been appointed for Share Transfer activities.

The Committee has met four times on 10.04.2015, 30.04.2015, 31.07.2015 and 22.01.2016.

#### Compliance Officer:

Mrs. J.K. Bakshi has been appointed as Chairperson and Managing director on 03.09.2009 to act as the Compliance officer.

#### Details of Shareholders Complaints :

Opening Balance	Received	Attended	Pending
Nil	Nil	Nil	Nil

All the complaints were outstanding for less than 30 days as on 31.03.2016 have been subsequently redressed.

- Your Company is continuously in touch with Adroit Corporate Services Pvt. Ltd., to review periodically the outstanding complaints.

#### 6) Risk Management Committee

The risk management committee is not mandatorily required to be constituted for the company. As such, no risk management committee constituted.

#### 7) Independent Directors' meeting

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 19 March 2016, without the attendance of non-independent directors and members of Management, inter alia, to discuss the following:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- review the responsibility of independent directors with regard to internal financial controls.

The independent directors present elected Mr. Shiv Kumar Vasesi as Chairman for the meeting.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

#### 7) General Body Meetings -

- Details of location, time and date of last three AGMs are given below.

AGM	AGM Date	Location	Time	No. of Special Resolution Passed
30th	27.09.2013	Registered Office	11.00 a.m.	None
31th	29.09.2014	Registered Office	11.00 a.m.	One
32nd	30.09.2015	Registered Office	11.00 a.m.	None



b. **Postal Ballot** - Postal ballot was not conducted in any of the general body meetings held so far by the Company. Presently, the Company does not have any proposal for postal ballot.

#### 9) Disclosures

- There are no materially significant related party transactions during the period under review that may have potential conflict with the interests of company at large.
- Neither penalty nor any strictures has been imposed on the company.
- The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013 and the Rules framed thereunder.
- In compliance with section 177 of the Companies Act, 2013 and the Listing agreement entered with the stock exchanges the Company has adopted a Whistle blower policy which enables every employee of the company to promptly report to the management about any actual or possible violation-s of the policy or an event he/ she becomes aware of that could affect the business or reputation of your Company. The Company affirms that no personnel has been denied access to the Audit Committee in respect to reporting of any unlawful information. The said policy has been also put up on the website of the Company.
- The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement. The Company has adopted non-mandatory requirements of Clause 49 of the Listing Agreement such as statutory financial statements of the Company are unqualified.

#### 10) Means of Communication

The Company disseminates information to all stakeholders through various channels:

Financial results	Quarterly & Annual Results are published in prominent daily newspapers viz. The Economics Times (Ahemdabad), Sandesh, Valsad (Gujrati). The results are sent to stock exchanges as well as posted on the company's website.
News Release	Official news releases are sent to stock exchanges as well as displayed on the Company's website.
Website	The Company's corporate website is <a href="http://www.uniminindia.com">www.uniminindia.com</a> , which provides comprehensive information about the Company. The Annual Report of the Company is available on the website. The same is also sent to all the Stock Exchanges where the shares of the Company are listed, for uploading on their own website.
Whether it also displays official news releases	Yes.

#### 11) Management Discussion & Analysis Report

Management Discussion and Analysis already discussed in preceding paragraphs and forms part of this Annual Report.

#### 12) Prohibition of Insider Trading

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

#### 13) MD Certification

As required under Part IX of the Clause 49 of the Listing Agreement with the Stock Exchanges, the Managing Director of the Company have certified to the Board regarding their review of the Financial Statements, Cash Flow Statements and other matters related to internal controls for financial reporting in the prescribed format for the year ended 31st March, 2016. This certificate is annexed to this report.

#### 14) General Shareholder information

1. **Annual General Meeting**, The 33rd Annual General Meeting will be held on Friday the 30th September, 2016 at 11:00 a.m. at Registered Office of the Company for the year ending 31.03.2016.
2. **Financial calendar**
  - For 2016-2017 April, 2016 to March, 2017
  - First quarterly result Second week of August, 2016
  - Second quarterly result Second week of November, 2016
  - Third quarterly result Second week of February, 2017
  - Fourth quarterly result Second week of May, 2017
3. **Date of Book Closure**  
Monday 26-09-2016 to Friday 30-09-2016 (both days inclusive).
4. **Dividend payment date**  
The company has declared no dividend.
5. **Listing on Stock Exchange**: At present, the securities of the Company are listed on Bombay Stock Exchange Ltd., Mumbai (BSE). Listing fees for the year 2016-2017 has not been paid to the BSE because the company is a sick company and the matter for rehabilitation of the company is pending before BIFR. As a result, the company don't have enough funds to pay BSE fees and the securities of the company on BSE has been suspended.

Stock Code at BSE : 530321  
ISIN Nos. in NSDL and CDSL: INE672C01014



6. Market Price Data - Average monthly High & Low prices on The Stock Exchange, Mumbai are given below.

(Amt. In Rs.)

Month	High	Low	Aggergate No. of Shares Traded	Month	High	Low	Aggergate No. of Shares Traded
April 2015	0.90	0.82	2907	October 2015	0.61	0.56	1594
May 2015	0.82	0.73	5314	November 2015	0.58	0.52	1526
June 2015	0.76	0.64	4747	December 2015	0.60	0.54	7055
July 2015	1.28	0.64	21625	January 2016	0.60	0.55	6750
August 2015	1.11	0.76	12512	February 2016	0.66	0.54	12296
September 2015	0.73	0.58	3577	March 2016	0.70	0.52	23538

7. Registrar & Transfer Agent

M/s. Adroit Corporate Services Pvt. Ltd

19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai 400 059. Phone No.: 022-28594060, Fax: 022-28503748

8. The Share Transfer Committee processes and approves shares sent for transfer, transmission etc. The facility for dealing the transfer in electronic mode is also available to the investors. Company is having in-house share transfer system at registered office of the company and in view of the SEBI directives outside agency will be appointed for Share Transfer.

9. Distribution of shareholding as on 31.03.2016 as under: Shareholding Pattern as on 31.03.2016 is as given below: -

Range of Shares	No. of share holders	No. of shares	% of share amount to total	Category	No. of shares Held	% of share holding
Upto - 500	10125	2243834	11.12	Promoter's Holding		
501 - 1000	768	593937	2.94	Promoters		
1001 - 2000	237	366574	1.82	Indian Promoters	5257369	26.06
2001 - 3000	74	189053	0.94	Persons acting in Concert	4748658	23.54
3001 - 4000	36	128842	0.64	Foreign	0	0
4001 - 5000	46	215068	1.07	Sub Total	10006027	49.60
5001- 10000	61	480889	2.38	Non Promoter's Holding		
10001 and Above	108	15956975	79.09	Institutional Investors		
TOTAL		20175172	100.00	Mutual Funds and UTI	0	0
				Banks, Financial Institutions	1800	0.01
				Insurance Companies		
				FIIS	0	0
				Sub Total	1800	0.01
				Others		
				Private Corporate Bodies	1150758	5.70
				India Public	8719578	43.22
				NRIs/ OCBS	297009	1.47
				Sub Total	10167345	50.39
				Grand Total	20175172	100

Dematerialization of Shares & liquidity: Effective 28th May, 2001, the shares of the Company were admitted to Compulsory Demat mode. Presently shares are held both in Electronic and physical mode.

10. Outstanding GDRs / ADRs / Warrants: Not applicable to company

11. Plant Location

Daman Industrial Estate,  
Kadaiya, Daman - 396 210 (U.T)

12.

Address for Correspondence

Unimin India Limited,  
Daman Industrial Estate, Kadaiya,  
Daman - 396 210 (U.T)

COMPLIANCE CERTIFICATE OF THE AUDITORS: A certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

Auditors Certificate on Corporate Governance

TO BE QUALIFIED W.R.T. QRTLY AND HALF YRLY.....

To the Members of

Unimin India Limited,

We have examined the compliance of conditions of corporate governance by Unimin India Ltd. for the year ended 31st March, 2016, as stipulated in



clause 49 of the Listing Agreement of the said company with stock exchanges for the period 1 April 2015 to 30 November 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 (Listing Regulation) as referred to the regulation 15(2) of the Listing Regulation for the Period 1 December 2015 to 31 March 2016.

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

In our opinion and to the best of our information and according to the explanations given to us,

We certify that the Company has not complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/ Listing Regulation, as applicable.

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.

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

Place :- Mumbai  
Date :- 03.09.2016

**For and on behalf of**  
**Jayesh Sanghrajka & Co**  
Chartered Accountants  
-sd-

Jayesh Sanghrajka  
(Partner)

#### DECLARATION OF CODE OF CONDUCT

To,  
The Members,  
M/s Unimin India Limited

This is to confirm that the Company has adopted Code of Conduct for its Board Members and Senior Management Personnel. The Code is posted on Company's website.

As provided under Clause 49 of the Listing Agreement entered into with Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE), the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the financial year ended March 31, 2016.

Place: Delhi  
Date: 03.09.2016

By Order of the Board of Directors  
UNIMIN INDIA LIMITED

Sd/-  
J. K. Bakshi  
(Chairperson & Managing Director)  
Din - 00256653

#### MD CERTIFICATION

(Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Board of Directors,  
M/s Unimin India Limited

Dear Sir,

I, J. K. Bakshi, Chairperson cum managing director, hereby declare that all the members of Board of Directors and Senior Management have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management of the Company.

Place: Delhi  
Date: 03.09.2016

By Order of the Board of Directors  
UNIMIN INDIA LIMITED

Sd/-  
J. K. Bakshi  
(Chairperson & Managing Director)  
Din - 00256653



**FORM AOC 2**

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

S.No	Particulars	Description
1.	Name(s) of the related party and nature of relationship	
2.	Nature of contracts/arrangements/transactions	
3.	Duration of the contracts / arrangements/transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions	
6.	date(s) of approval by the Board	
7.	Amount paid as advances, if any:	
8.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis: (Refer to Note no. 23 of the Balance sheet as on 31.03.2016 as approved by the Board on 31.05.2016)

S.No	Particulars	Description
1.	Name(s) of the related party and nature of relationship	
2.	Nature of contracts/arrangements/transactions	
3.	Duration of the contracts / arrangements/transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Date(s) of approval by the Board, if any	
6.	Amount paid as advances, if any	

Place: Delhi  
Date: 03.09.2016

By Order of the Board of Directors  
UNIMIN INDIA LIMITED

Sd/-  
J. K. Bakshi  
(Chairperson & Managing Director)  
Din - 00256653

Annexure-1

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31st March, 2016 of**  
**UNIMIN INDIA LIMITED**

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

S.No	Particulars	Description
1	CIN	U25209DD1981PLC002490
2	Registration Date	18.12.1981
3	Name of the Company	UNIMIN INDIA Limited
4	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non Government Company
5	Address of the Registered office and contact details	Village Kadaiya, Bhimpore, Daman Industrial Estate, Nani Daman - 396210 (U.T.)
6	Whether listed Company	Yes
7	Name, Address and contacts details of Registrar & Transfer Agents (RTA), if any	Adroit Corporate Services Private Limited 19/20, Jaferbhoy Industrial Estates, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.



## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Spun bonded non woven Fabric & products thereof	5603	No Production.

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

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	M/s Jit Family Trust	N.A.	Associate	00.00	2(6)
2.	Mina Consultant Pvt Ltd	U74899DL1987PTC028949	Associate	00.00	2(6)
3.	Shirley Real Estate Pvt Ltd	U45202MH1993PTC074139	Associate	00.00	2(6)
4.	Taj Exim International Ltd	U70101DL1990PLC040885	Associate	00.00	2(6)
5.	Zulekha Trading and Finance Pvt Ltd	U65990MH1992PTC070165	Associate	00.00	2(6)

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

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat.	Physical	Total	% of Total Shares	Demat.	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	3446869	1810500	5257369	26.06 %	3497749	1759620	5257369	26.06 %	NIL
(b) Central Govt	0	0	0	0.00	0	0	0	0.00	NIL
(c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	NIL
(d) Bodies Corp.	1500	4281856	4283356	21.23%	1500	4281856	4283356	21.23%	NIL
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	NIL
(f) Any Other....	462902	2400	465302	2.31%	462902	2400	465302	2.31%	NIL
<b>Sub-total (A) (1):-</b>	<b>3962151</b>	<b>6043876</b>	<b>10006027</b>	<b>49.60 %</b>	<b>3962151</b>	<b>6043876</b>	<b>10006027</b>	<b>49.60 %</b>	<b>NIL</b>
<b>(2) Foreign</b>									
(a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	NIL
(b) Other Individuals	0	0	0	0.00	0	0	0	0.00	NIL
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	NIL
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	NIL
(e) Any Other....	0	0	0	0.00	0	0	0	0.00	NIL
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>NIL</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>3962151</b>	<b>6043876</b>	<b>10006027</b>	<b>49.60 %</b>	<b>3962151</b>	<b>6043876</b>	<b>10006027</b>	<b>49.60 %</b>	<b>NIL</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks / FI	0	1800	1800	0.01%	0	1800	1800	0.01%	0.00
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>1800</b>	<b>1800</b>	<b>0.01 %</b>	<b>0</b>	<b>1800</b>	<b>1800</b>	<b>0.01 %</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	887858	531000	1418858	7.03 %	619758	531000	1150758	5.7%	1.32 %
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00



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

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2212445	1885677	4098122	20.31%	2649743	1861077	4510820	22.36	(2.04)
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	4323056	35700	4358756	21.60%	4186758	20700	4207458	20.65 %	(0.75)
(c) Others (specify)									
-NRIs	34411	256600	291011	1.44%	40409	256600	297009	1.47 %	(0.03)
-Clearing Mem.	0	0	0	0.00	600	0	600	0.01 %	(0.00)
-Trusts	600	0	600	0.00	700	0	700	0.00	NIL
Sub-total (B)(2):-									
Total Public Shareholding									
(B)=(B)(1)+(B)(2)	7458368	2710777	10169145	50.40 %	7497968	2671177	10169145	50.40 %	NIL
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	NIL
Sub Total (C):-	0	0	0	0.00	0	0	0	0.00	NIL
Grand Total (A+B+C)	11420519	8754653	20175172	100.00 %	11460119	8715053	20175172	100.00 %	NIL

## (ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	AKITA INVESTMENT PVT LTD.	3600	0.02	0.00	3600	0.02	0.00	NIL
2	AKITA INVESTMENT PVT LTD.	91900	0.46	100.00	91900	0.46	100.00	NIL
3	ARYA PLAST PVT LTD.	83500	0.41	100.00	83500	0.41	100.00	NIL
4	ASIKA INVESTMENT PVT LTD.	3600	0.02	0.00	3600	0.02	0.00	NIL
5	ASIKA INVESTMENT PVT LTD.	91900	0.46	100.00	91900	0.46	100.00	NIL
6	DEVYANI FINANCE & INVESTMENT PVT LTD	91900	0.46	100.00	91900	0.46	100.00	NIL
7	DEVYANI FINANCE & INVESTMENT PVT LTD	3800	0.02	0.00	3800	0.02	0.00	NIL
8	GATITA FINANCE & INVESTMENT LTD	83500	0.41	100.00	83500	0.41	100.00	NIL
9	GIRISH SAREEN	464000	2.30	0.00	464000	2.30	0.00	NIL
10	HORLICK EXPORTS PVT LTD	17100	0.09	97.66	17100	0.09	97.66	NIL
11	J B S BAKSHI HUF	248400	1.23	16.10	248400	1.23	16.10	NIL
12	J B S BAKSHI KARTA	8400	0.04	0.00	8400	0.04	0.00	NIL
13	JANG BAHADUR SINGH BAKSHI	26400	0.13	0.00	26400	0.13	0.00	NIL
14	JANG BAHADUR SINGH BAKSHI	2300	0.01	0.00	2300	0.01	0.00	NIL
15	JASBIR KAUH BAKSHI	436502	2.16	0.00	436502	2.16	0.00	NIL
16	JASBIR SINGH	100	0.00	0.00	100	0.00	0.00	NIL
17	JEET BAHADUR SINGH BAKSHI	300	0.00	0.00	300	0.00	0.00	NIL
18	JEET BAHADUR SINGH BAKSHI	16700	0.08	0.00	16700	0.08	0.00	NIL
19	JEET BAHADUR SINGH BAKSHI	100900	0.50	0.00	100900	0.50	0.00	NIL
20	JEET BAHADUR SINGH BAKSHI	2043213	10.13	0.00	2043213	10.13	0.00	NIL
21	JEET BAKSHI	65000	0.32	0.00	65000	0.32	0.00	NIL
22	JEET BAKSHI	3800	0.02	0.00	3800	0.02	0.00	NIL
23	JEET BAKSHI	516120	2.56	0.00	516120	2.56	0.00	NIL
24	JIT FAMILY TRUST	1454536	7.21	0.00	1454536	7.21	0.00	NIL
25	KLEEN TRADING PVT LTD	83500	0.41	100.00	83500	0.41	100.00	NIL
26	KURALI CONSULTANTS PVT LTD	1491456	7.39	94.49	1491456	7.39	94.49	NIL
27	MALA SAREEN	336000	1.67	0.00	336000	1.67	0.00	NIL
28	RIKS DATAEXPORTS PVT LTD	1704000	8.45	94.48	1704000	8.45	94.48	NIL
29	SIRASE INVESTMENTS PVT LTD	83500	0.41	100.00	83500	0.41	100.00	NIL
30	SUKARA FINANCE & INVESTMENTS P LTD	50100	0.25	100.00	50100	0.25	100.00	NIL
31	TAJ EXIM INTERNATIONAL LTD	1500	0.01	0.00	1500	0.01	0.00	NIL
32	ZEAL PACKAGING PVT LTD.	83500	0.41	100.00	83500	0.41	100.00	NIL
33	ZULEKHA TRADING & FINANCE PVT LTD	297000	1.47	0.00	297000	1.47	0.00	NIL
34	ZULEKHA TRADING & FINANCE PVT LTD	18000	0.09	67.34	18000	0.09	67.34	NIL



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

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	10006027	49.60		
	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total shareholding of promoters between 01.04.2015 to 31.03.2016			
	At the end of the year	10006027	49.60		

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

## 1. BISHWANATH TRADERS AND INVESTMENT LTD

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	128344	0.64	128344	0.64
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year ( or on the date of separation, if Separated during the year)			128344	0.64

## 2. PRATIM RAMAN PATEL

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	443739	2.20	443739	2.20
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year ( or on the date of separation, if Separated during the year)			443739	2.20

## 3. MACRO SECURITIES (INDIA) PVT LTD

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	100000	0.50	100000	0.50
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year ( or on the date of separation, if Separated during the year)			100000	0.50



**4. ARCHJIT PROJECT MGMT CONSULTANTS PVT LTD**

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	99797	0.49	99797	0.49
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year ( or on the date of separation, if Separated during the year)			99797	0.49

**5. MAHESH RAGHU SHETTY**

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	0	0.00	0	0.00
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	163186	0.81	163186	0.81
3.	At the End of the year ( or on the date of separation, if Separated during the year)			163186	0.81

**6. JASBIR KAUR BAKSHI**

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	125792	0.62	125792	0.62
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year ( or on the date of separation, if Separated during the year)			125792	0.62

**7. PRADEEP PASARI**

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	139458	0.69	139458	0.69
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year ( or on the date of separation, if Separated during the year)			139458	0.69

## 8. RAJ KUMAR

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	2551638	12.65	2551638	12.65
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year ( or on the date of separation, if Separated during the year)			2551638	12.65

## 9. UNIPLAS INDIA LTD

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	500000	2.48	500000	2.48
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year ( or on the date of separation, if Separated during the year)			500000	2.48

## 10. SMITA PATEL

S. No.	Particulars	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	163300	0.81	163300	0.81
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year ( or on the date of separation, if Separated during the year)			163300	0.81

## (v). Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	436602	2.16	0	0.00
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year	436602	2.16	0	0.00



**V. INDEBTEDNESS**

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

S. No.	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	<b>Indebtedness at the beginning of the financial year</b>	0	141,878,838	0	0
	i) Principal Amount				
	ii) Interest due but not paid				
	iii) Interest accrued but not due				
	<b>Total (i+ii+iii)</b>	0	141,878,838	0	0
	<b>Change in Indebtedness during the financial year</b>	0	1,224,2000	0	0
	Addition				
	Reduction				
	<b>Net Change</b>	0	1,224,2000	0	0
	<b>Indebtedness at the end of the financial year</b>	0	154,120,838	0	0
	i) Principal Amount				
	ii) Interest due but not paid				
	iii) Interest accrued but not due				
	<b>Total (i+ii+iii)</b>	0	154,120,838	0	0

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S. No.	Particulars of Remuneration	Name of the Whole time Director	Total Amount (In Rs.)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under	-	NIL NIL NIL
2.	Stock Option	-	NIL
3.	Sweat Equity	-	NIL
4.	Commission - as % of profit - others, specify...	-	NIL
5.	Others, please specify	-	NIL
	<b>Total (A)</b>	-	NIL
6.	Ceiling as per the Act	-	NIL

**B. Remuneration to other directors:**

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors Fee for attending board / committee meetings Commission Others, please specify	0	0	0	0	0
	<b>Total (1)</b>	0	0	0	0	0
2.	Other Non-Executive Directors Fee for attending board / committee meetings Commission Others, please specify	0	0	0	0	0
	<b>Total (2)</b>	0	0	0	0	0
	<b>Total (B)=(1+2)</b>	0	0	0	0	0
	<b>Total Managerial Remuneration</b>	0	0	0	0	0
	<b>Overall Ceiling as per the Act</b>	---	---	---	---	---

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN

MD / MANAGER/ WTD

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

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Place: Delhi  
Date: 03.09.2016

By Order of the Board of Directors  
UNIMIN INDIA LIMITED

Sd/-  
J. K. Bakshi  
(Chairperson & Managing Director)  
Din - 00256653

ANNEXURE-2

Form No. MR-3

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016**

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

To,  
The Members,  
M/s Unimin India Limited, (CIN: U25209DD1981PLC002490)  
Village Kadaiya, Bhimpore, Daman Industrial Estate, Nani Daman - 396210 (U.T.)  
We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence



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to good corporate practices by M/s Unimin India Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of M/s Unimin India Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Unimin India Limited ("the Company") for the financial year ended on March 31, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; *(Note Applicable as the company has not transacted in foreign currency or foreign property)*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable as the Company has not issued any securities)
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable as the Company has not issued any Stock Options)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable as the Company has not issued any Debt Securities)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as the Company has not bought back any securities) and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards pursuant to Section 118(10) of the Act, issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;
- During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:
1. The company has not appointed a Company Secretary as required under the provisions of Section 203 of the Companies Act, 2013 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) 2015. However, the company appointed the Managing director of the company as Compliance Officer;
  2. The company has filed the following forms belated:
    - a. Audited Financial Results in Form AOC-4 XBRL for F.Y. 2014-2015;
    - b. Form ADT-1 for appointment of statutory auditors;
    - c. Form MGT-7 for Annual Return;
  3. The company has defaulted in Filing of Form MGT-14 for appointment of Secretarial auditor and the internal auditor of the company, approval of financial statements, approval of board report etc., to the Registrar of Companies, Report of Annual General Meeting in Form MGT-15 under Section 121 of the Act.
  4. The company has defaulted for payment of Annual Listing Fees payable to BSE and NSE for the Financial Year 2016-2017.
  5. The company has filed belated quarterly reports and returns to BSE for the quarter ended December 2015 and March 2016.
  6. The company has received the notices for payment of penalty for belated filing of reports and returns to the BSE.
  7. The company is irregular in posting of various disclosures on the website of the company.
  8. The company has accepted deposits from the public. However, the company has failed to comply with the provisions of section 74.
  9. The company has granted loans to parties covered under section 185 and has not complied with the provisions contained therein.



10. As per the information and explanation provided by the company, the following labour laws are applicable to the company:
- The Factories Act, 1948
  - The Payment of Wages Act, 1936
  - The Employees Provident Fund and Miscellaneous Provisions Act, 1952
  - The Payment of Bonus Act, 1965
  - The Payment of Gratuity Act, 1972
11. As per the information and explanation provided by the company, except the maintenance of the Registers under the Payment of Wages Act, the Payment of Bonus Act, the other provisions of applicable labour laws are generally complied with by the company.
12. As per the information and explanation provided by the company, no specific law is applicable to the company;
13. Under the Income Tax Act, the company is generally regular in depositing TDS every month and deposited advance tax whenever needed. Further, the company has filed its TDS returns, income tax return and tax audit return in time;
14. Under the VAT Act, the company is generally regular in depositing VAT every month and deposited VAT return regularly in time;
15. Under the Service Tax Act, the company is generally regular in depositing Service Tax every month and deposited Service Tax return regularly in time;

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. *(During the year under review there was no instance recorded in the minutes where any director has dissented to any particular resolution)*

We further report that during the audit period under review, the company has initiated the process to re-issue the forfeited equity shares to the Promoter group of the company. In this regard, the company has obtained the approval of shareholders of the company by passing the special resolution. However, the in-principle approval of Bombay Stock Exchange is under process.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Ghaziabad (U.P.)  
Date : 31.08.2016

S/d-  
Name of Company Secretary in Practice:  
CS AMIT VERMA  
FCS No.: 5018  
C P No.: 3510

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE-1' and forms an integral part of this report.

'ANNEXURE-1'

To,  
The Members,  
M/s Unimin India Limited  
Village Kadaiya, Bhimpore,  
Daman Industrial Estate,  
Nani Daman - 396210 (U.T.)

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

- Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.



3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and occurring of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Ghaziabad (U.P.)  
Date : 31.08.2016

S/d-  
Name of Company Secretary in Practice:  
**CS AMIT VERMA**  
FCS No.: 5018  
C P No.: 3510

#### INDEPENDENT AUDITOR'S REPORT

To,

The Members of UNIMIN INDIA LIMITED

Report on the Financial Statements

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

#### Management's Responsibility for the Financial Statements

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

#### Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, except with regard to the matters set out below in Basis of Qualified Opinion, where we have not been able to perform audit in conformity with relevant auditing standards in the absence of sufficient appropriate evidence. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained, except with regard to the matters set out below in Basis of Qualified Opinion, is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

#### Basis for Qualified Opinion

1. Company's network is fully eroded due to accumulated losses. Company does not have major business operations or future business plan. In spite of the same accounts of the company is prepared on-Going Concern basis.
2. The Company has not made provision for employee retirement benefits as required under AS-15 - Employee Benefits. In absence of actuarial valuation report, we are unable to comment upon consequential impact, if any, arising thereof, on the Statement.
3. The Company has taken useful life and residual value of assets different from useful life and residual value indicated in



Schedule II to the Companies Act, 2013 without taking any technical advice. In absence of sufficient appropriate details, we are unable to comment upon consequential impact, if any, arising thereof, on the Statement.

4. The Company had written off balance of a creditor amounting to Rs. 24.05 crores in earlier years. To that extent its reserve is overstated and liability is understated.

5. Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequent adjustments, if any on reconciliation thereof.

6. The company has accepted deposits from the public. However, the company has failed to comply with the provisions of section 74.

#### Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects, which are not quantifiable, of the matters described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31st March 2016 and its loss and its cash flows for the year ended on that date.

#### Emphasis of Matter

1. We draw attention to Note No. 22.2, 22.3 & 22.4 in Notes to Accounts which describes that the company has received notices from Sales Tax as well as from Excise department. These liabilities are disclosed under contingent liabilities.

Our opinion is not modified in respect of these matters.

#### Report on Other Legal and Regulatory Requirements

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

2. As required by section 143(3) of the Act, we report that:

- a. we have sought and except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, in our opinion, proper books of account, as required by law, have been kept by the Company so far as appears from our examination of those books.
- c. the Company has not appointed a person other than Companies auditor for audit of accounts of branch offices under Section 143(8); hence clause (c) of sub-section (3) of section 143 is not applicable.
- d. the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e. except for the possible effects of the matters described in the Basis of Qualified Opinion paragraph, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- f. the matters described under the Basis for Qualified Opinion paragraph read further with para iv and vii a of our report in Annexure "A" and para 5 of Annexure "B" attached hereto, in our opinion, may have an adverse effect on the functioning of the Company
- g. on the basis of written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- h. the qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
- i. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure B".
- j. with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditor's) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
  - i. The company has disclosed the impact of pending litigation on its financial position in Note 22 to its financial statement
  - ii. The company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts. The company neither entered into any derivative contract during the year nor have any outstanding derivative contract at the year-end.
  - iii. There was not amount which was required to be transferred, to the Investor Education and Protection Fund by the company.

Sd/-

Jayesh Sanghrajka  
Designated Partner  
M. No. 037430

Place: Mumbai  
Date: 31.05.2016

For Jayesh Sanghrajka & Co. LLP  
Chartered Accountants  
Firm's Reg. No. 104184W/W100075



The Annexure referred to in our report to the members of UNIMIN INDIA LIMITED ('The Company') for the year ended 31st March, 2016. We report that:

- i. In respect of its Fixed Assets:
  - a. The Company has maintained records showing particulars including quantitative details and situation of fixed assets.
  - b. The fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c. According to the information and explanations given to us, the title deeds of immovable properties recorded as fixed assets in the books of account are held in the name of the company.
- ii. In respect on its inventories, as informed to us, inventories have been physically verified by the management at the year end. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
- iii. In our opinion and according to the information and explanations given to us, the Company has granted unsecured loans to three parties covered in the register maintained under section 189 of the Act.
  - a. As per the information and explanation given to us, in our opinion, terms and conditions of these loans are not prejudicial to the interest of the company.
  - b. As per the information and explanation given to us, there is no repayment schedule for these loans. Therefore, we cannot comment on regularity of receipt of principal and interest amount.
  - c. In absence of repayment schedule, we cannot comment whether there is overdue amount for more than ninety days.
- iv. In our opinion and according to the information and explanations given to us, the company has granted loans to parties covered under section 185 and has not complied with the provisions contained therein. The company has not granted any loan or made investments or given guarantees, and security under 186 of the Companies Act, 2013.
- v. According to information and explanations given to us, the company has accepted deposits from the public. However, the company has failed to comply with the provisions of section 74 to repay the deposits in prescribed time. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- vi. In our opinion, the maintenance of cost records is not prescribed by the Central Government of India under Section 148(1) of the companies Act in case of the Company. Therefore, the provisions of Clause vi of paragraph 3 of the Order are not applicable to the Company.
- vii. In respect of Statutory dues
  - a. According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on Management representations, undisputed statutory dues in respect of Provident Fund, Employees' State Insurance dues, Income Tax, Sales Tax, Service Tax and other material statutory dues have generally been regularly deposited, by the Company during the year with the appropriate authorities with the exception of Fringe Benefit Tax of Rs. 10,24,846/-. These dues are outstanding for a period of more than six months.
  - b. As at March 31, 2016, following disputed dues have not been paid:

Nature	Amount in Lakhs	Forum
Excise Dues	663.36	Commissioner Central Excise, Custom & Service Tax Daman
Sales Tax	597.90	Deputy Commissioner/ Joint Commissioner (Appeal) Daman

- viii. According to the information and explanation given to us, the company has neither taken any loan from any financial institution or Bank nor has issued debentures. Hence provisions of clause No. viii of paragraph 3 of the Order are not applicable to the Company.
- ix. According to information & explanation given to us, the company has neither raised moneys by way of initial public offering nor by way of further public offering. It has also not taken any term loan. Hence provisions of clause No. ix of the paragraph 3 of the Order are not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no material fraud by or on the Company has been noticed or reported during the year.
- xi. As per the information and explanations given to us, the company has not paid any managerial remuneration. Hence provisions of clause No. xi of the paragraph 3 of the Order are not applicable to the Company.
- xii. As per the information and explanations given to us, the company is not a Nidhi company. Hence provisions of clause No. xii of the paragraph 3 of the Order are not applicable to the Company.
- xiii. As per information and explanations given to us, there are no transactions covered under section 177 & 188 of the Act with related parties. Hence provisions of clause No. xiii of the paragraph 3 of the Order are not applicable to the Company.
- xiv. As per information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence provisions of clause No. xiv of the paragraph 3 of the Order are not applicable to the Company.
- xv. According to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him during the year.
- xvi. According to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Sd/-

JayeshSanghrajka  
Designated Partner  
M. No. 037430

For JayeshSanghrajka & Co. LLP  
Chartered Accountants  
Firm's Reg. No. 104184WW/100075

Place: Mumbai  
Date: 31.05.2016



Annexure "B" to the Independent Auditor's report of even date on the financial statements of M/s.UNIMIN INDIA LIMITED.

To,

The Members of

UNIMIN INDIA LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We were engaged to audit the internal financial controls over financial reporting of UNIMIN INDIA LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

## 3. Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## 5. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer has affected our opinion on the financial statements of the Company and we have issued a disclaimer of opinion on the financial statements.

Place: Mumbai  
Date: 31.05.2016

Sd/-  
Jayesh Sanghrajka  
Designated Partner  
M. No. 037430

For Jayesh Sanghrajka & Co. LLP  
Chartered Accountants  
Firm's Reg. No. 104184WVV100075



Balance Sheet as at 31st March, 2016			
Particulars	Notes	31st March 2016 Rs.	31st March 2015 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	2	209,374,720	209,374,720
(b) Reserves and Surplus	3	(298,934,563)	(274,159,161)
		(89,559,843)	(64,784,441)
(2) Share Application Money pending allotment		-	5,082,000
(3) Non- Current Liabilities			
(a) Long-term borrowings	4	154,120,838	141,878,838
(b) Long-term provisions	5	1,491,079	1,469,680
		155,611,917	143,348,518
(4) Current Liabilities			
(a) Trade payables	6	1,367,415	896,906
(b) Other current liabilities	7	5,129,406	3,882,220
		6,496,821	4,779,126
<b>Total Liabilities</b>		<b>72,548,895</b>	<b>88,425,203</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	51,120,252	69,240,499
(b) Long term loans and advances	9	16,943,383	16,993,080
		68,063,635	86,173,579
(2) Current assets			
(a) Inventories	10	688,465	1,039,573
(b) Trade receivables	11	-	14,378
(c) Cash and cash equivalents	12	69,561	552,560
(d) Short-term loans and advances	13	3,727,234	645,113
		4,485,260	2,251,624
<b>Total Assets</b>		<b>72,548,895</b>	<b>88,425,203</b>
<b>Significant Accounting Policies</b>	1		
<b>Contingent Liabilities &amp; Commitments</b>	22		
See accompanying notes to the financial statements. As per our Report of even date attached For Jayesh Sanghrajka & Co. LLP Chartered Accountants. Firm Reg. No.: 104184W/ W100075			
For & on Behalf of Board of Directors			
Sd/- Jayesh Sanghrajka Designated Partner M.No. 037430	Sd/- J. K. Bakshi Director (DIN: 00256653)	Sd/- Shiv Kumar Visesi Director (DIN : 06583317)	Sd/- Mrs. Sheena Sarup Director (DIN :06667222 )
		Place: Mumbai	Date: 31-5-2016
<b>Statement of Profit and Loss for the year ended 31st March, 2016</b>			
Particulars	Note	31st March 2016 Rs.	31st March 2015 Rs.
Revenue from operations	14	-	9,100,474
Other Income	15	395,319	70,001
<b>Total Revenue (A)</b>		<b>395,319</b>	<b>9,170,475</b>
<b>Expenses:</b>			
Cost of materials consumed	16	-	-
Changes in inventories of Work-in-Progress & Finished Goods	17	138,309	-
Employee benefit expenses	18	212,799	-
Depreciation	19	1,224,166	1,279,846
Other expenses	20	18,120,247	18,174,949
		5,475,200	4,664,874
<b>Total Expenses (B)</b>		<b>25,170,721</b>	<b>24,119,669</b>
<b>Net Profit Before Tax (A-B)</b>		<b>(24,775,402)</b>	<b>(14,949,194)</b>
<b>Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Net Profit/(Loss) After Tax</b>		<b>(24,775,402)</b>	<b>(14,949,194)</b>
<b>Earning per equity share:</b>	21		
(1) Basic		(1.23)	(0.74)
(2) Diluted		(1.23)	(0.74)

See accompanying notes to the financial statements.

As per our Report of even date attached

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants.

Firm Reg. No.: 104184W/ W100075

For & on Behalf of Board of Directors

Sd/-  
Jayesh Sanghrajka

Designated Partner

M.No. 037430

Sd/-  
J. K. Bakshi

Director

(DIN: 00256653)

Sd/-

Shiv Kumar Visesi

Director

(DIN : 06583317)

Sd/-

Mrs. Sheena Sarup

Director

(DIN : 06667222 )

Place: Mumbai

Date: 31-5-2016

## 2 Share Capital

Sr. No	Particulars	31st March 2016	31st March 2015
		Rs.	Rs.
1	<b>AUTHORIZED CAPITAL</b>		
(a)	4,00,00,000 (P.Y. 4,00,00,000) Equity Shares of Rs. 10/- each	400,000,000	400,000,000
(b)	1,000 (P.Y. 1,000) Redeemable Cumulative/ Non-Cumulative Preference Shares of Rs. 100/- each	100,000	100,000
		400,100,000	400,100,000
2	<b>ISSUED CAPITAL SUBSCRIBED &amp; PAID UP CAPITAL:</b>		
	201,75,172 (P.Y. 201,75,172) Equity Shares of Rs. 10/- each, Fully Paid-Up	201,751,720	201,751,720
	Shares Forfeiture Account	7,623,000	7,623,000
	<b>Total</b>	<b>209,374,720</b>	<b>209,374,720</b>

### a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	31.3.2016		31.3.2015	
	No. of Shares	Amount (In Rs.)	No. of Shares	Amount (In Rs.)
Number of Shares at the beginning	20,175,172	201,751,720	20,175,172	201,751,720
Add:- Number of Shares Issued	-	-	-	-
Number of Equity Shares at the end	20,175,172	201,751,720	20,175,172	201,751,720

### b. Terms/Rights attached to Equity Shares

Equity shares are having a par value of Amount Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. During the year the Board of Director recommend no dividend.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### c. Details of shareholders holding more than 5% shares in the company

Sr. No	Particulars	31.03.2016		31.03.2015	
		No.	% Holding in class	No.	% Holding in class
1	Raj Kumar	2551638	12.65	2551638	12.65
2	Jit Bahadur Singh Bakshi	2746033	13.61	2746033	13.61
3	Riks Data Exports Pvt. Ltd	1704000	8.45	1704000	8.45
4	Kurall Consultants Pvt. Ltd	1491456	7.39	1491456	7.39
5	Jit Family Trust	1454536	7.21	1454536	7.21

As per the records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

The company has neither issued any bonus shares nor any shares pursuant to contract without payment being received in cash during preceding five years. It has also not bought back any shares during these years.

## 3 Reserves & Surplus

(A)	Securities Premium Reserve		
	Share Premium	215,330,000	215,330,000
		215,330,000	215,330,000
(B)	Capital Reserve		
	Balance as per last financial statement	324,692,015	324,692,015
(C)	Surplus in the Statement of Profit and Loss		
	Balance as per last financial statement	(814,181,176)	(799,231,982)
	Profit for the year	(24,775,402)	(14,949,194)
		(838,956,578)	(814,181,176)
	<b>Total Reserves &amp; Surplus (A)+(B)+(C)</b>	<b>(298,934,563)</b>	<b>(274,159,161)</b>



4 Long Term Borrowings			
Sr. No	Particulars	31st March 2016 Rs.	31st March 2015 Rs.
A	Rupee Loans :		
	From Others	154,120,838	141,878,838
		154,120,838	141,878,838
	The above amount includes		
	Secured borrowings	-	-
	Unsecured Borrowings	154,120,838	141,878,838
	Secured by personal guarantee of Directors & relatives	-	-
5. Long Term Provisions			
A	Provision for Gratuity	466,233	444,834
B	Fringe Benefit Tax	1,024,846	1,024,846
	Total	1,491,079	1,469,680
6 Trade Payables			
A	Micro, Small & Medium Enterprises*	-	-
B	Others	1,367,415	896,906
	Total	1,367,415	896,906

\* Details are as per the information available with the company.

7 Other Current Liabilities			
A	Advances received from Customers	897,305	152,522
B	Deposit from Fiberweb India Ltd.	3,000,000	3,000,000
C	Withholding & other taxes payable	13,431	-
D	Others		
	Audit Fees Payable	473,190	373,190
	Connectivity Charges Payable	171,124	-
	Licence Fees Payable	35,000	20,000
	Listing Fees Payable	224,720	-
	Printing & Stationery Payable	70,000	-
	Postage & Telegrams Payable	70,000	-
	Rate & Taxes Payable	20,444	-
	Salary Payable	78,705	104,693
	Security Deposits	75,487	231,815
	Total	5,129,406	3,882,220

8-FIXED ASSETS									
Sr. No.	Particulars	GROSS BLOCK		Depreciation			Value in Rs.		
		As on 01.04.2015	As on 31.03.2016	Up to 31.03.2015	During the Year 2015-16	As on 31.03.2016	As on 31.03.2016	As on 31.03.2016	As on 31.03.2015
I	Tangible Assets								
1	Factory Building	29,858,059	29,858,059	15,014,820	997,260	16,012,080	13,845,979	14,843,239	
2	Plant & Machinery	312,826,220	312,826,220	246,820,676	16,517,224	263,337,900	49,488,320	68,005,544	
3	Electrical Fittings	6,510,146	6,510,146	5,325,831	412,092	5,737,923	772,223	1,184,315	
4	Office Equipment	2,676,078	2,676,078	2,484,665	169,396	2,654,061	22,017	191,413	
5	Computer & Printers	290,490	290,490	290,490	-	290,490	-	-	
6	Air Conditioner	380,186	380,186	345,414	18,069	363,473	16,713	34,772	
7	Furniture & Fixtures	962,385	962,385	956,169	6,216	962,385	-	6,216	
	Less : Provision for Impairment						(13,025,000)	(13,025,000)	
	TOTAL	353,503,564	353,503,564	271,238,065	18,120,247	289,358,312	51,120,252	69,240,499	
	Previous year	353,503,564	353,503,564	253,063,116	18,174,949	271,238,065	69,240,499	87,415,448	
II	Intangible Assets	-	-	-	-	-	-	-	-

9 Long Term Loans and Advances			
Sr. No.	Particulars	31st March 2016 Rs.	31st March 2015 Rs.
A	Security Deposits	5,646,204	5,646,446
B	Loans to Associates- Zulekha Trading and Finance Pvt. Ltd.	1,650,000	1,650,000
C	Loans to Associates- Mina Consultant Pvt. Ltd.	140,000	140,000
D	Loans to Associates- Shirely Real Estate Pvt. Ltd.	100,000	100,000
E	Loans & Advances to Suppliers	9,090,000	9,090,000
F	TDS Receivable	317,179	304,634
Total		16,943,383	16,933,080

\*all the above loans and advances are unsecured and considered good.

10	<b>Inventories</b>		
A	Raw Material		110,963
B	Stores & Packing Material	339,541	366,887
C	Finished Goods	348,924	561,723
Total		688,465	1,039,573
11	<b>Trade Receivable</b>		
A	Outstanding for more than six months		
B	Unsecured, Condensed Good	-	14,378
	Others		
	Unsecured, Condensed Good	-	-
Total		-	-
12	<b>Cash &amp; Cash Equivalents</b>		
	Cash and cash equivalents		
	Balances with banks:	69,364	551,848
	Cash on hand	197	712
Total		69,561	552,560
13	<b>Short Term Loans and Advances</b>		
1	TDS receivable	25,003	189,013
2	Advances recoverable in cash or kind	3,702,231	456,100
Total		3,727,234	645,113
**all the above loans and advances are unsecured and considered good.			
14	<b>Revenue from operations</b>		
1	Job work Charges	-	9,100,474
Total		-	9,100,474
15	<b>Other Income</b>		
1	Interest Received	395,319	70,001
Total		395,319	70,001
16	<b>Cost of Material Consumed</b>		
A	Inventory at the beginning of the year	110,963	110,963
	Add: Purchases	-	-
	Less: Inventory at the end of the year	-	-
	Cost of raw material consumed	110,963	110,963
B	Stores and Materials consumed		
	Inventory at the beginning of the year	366,887	366,887
	Add: Purchases	-	-
	Less: Inventory at the end of the year	-	-
	Cost of stores material Consumed	339,541	366,887
Total (A + B) Raw Material & Stores Material Consumption		27,346	-
17	<b>Change in Inventories of WIP &amp; Finished Goods</b>		
	Inventory at the end of the year		
	Finished goods	561,723	561,723
	Inventory at the beginning of the year	561,723	561,723
	Finished goods	348,924	561,723
Total	(A-B)	212,799	-
18	<b>Employee Benefit Expenses</b>		
Sr. No.	Particulars	31st March 2016	31st March 2015
1	Bonus	Rs. 9,351	Rs. 9,089
2	Contribution to PF & other fund	117,698	117,137
3	Conveyance	77,407	82,784
4	Gratuity Expenses	21,399	38,953
5	House Rent Allowances	54,829	54,211
6	Leave Travel Allowances	14,484	14,484
7	Medical Allowances	20,688	20,381
8	Salaries & Wages	897,828	934,060
9	Staff Welfare Expenses	10,482	8,747
Total		1,224,166	1,279,846
19	<b>Depreciation &amp; Amortised Cost</b>		
1	Depreciation	18,120,247	18,174,949
Total		18,120,247	18,174,949
20	<b>Other Expenses</b>		
	<b>Direct Expenses</b>		
1	Labour Charges	-	-
2	Power & Fuel Charges	810,720	846,650
3	Repairs & Maintenance - Machinery	869,236	1,344,474
Total		1,679,956	2,191,124



Sr. No.	Particulars	31st March 2016 Rs.	31st March 2015 Rs.
	<b>Administrative &amp; Other Expenses</b>		
1	Auditors Remuneration*	100,000	100,000
2	Bank Charges	6,078	19,090
3	Business Promotion	23,900	56,128
4	Connectivity Charges	240,226	186,610
5	Courier Expenses	3,536	4,904
6	Horticulture Expenses	61,098	53,829
7	Legal & Professional Charges	25,000	60,384
8	Licence Fees	15,000	7,225
9	Listing Fees	224,720	112,360
10	Electricity & water charges	43,980	82,850
11	Filing Fees	-	56,000
12	Misc Exp	24,556	176,228
13	Office Maintenance	69,420	281,047
14	Postage & Telegram	71,020	78,735
15	Printing & Stationery	194,486	107,530
16	Rates & Taxes	20,444	20,444
17	Repairs - Building	1,574,800	24,695
18	Repairs - Others	25,881	58,173
19	Security Services	451,516	425,791
20	Telephone Charges	23,584	42,030
21	Travelling & Conveyance	78,413	143,103
22	Website & Software	24,780	7,584
23	Service Tax	43,106	78,999
24	Share Re-issue Expenses	-	28,000
25	Testing Expenses	54,700	1,011
26	Donation	245,000	151,000
27	Rent	150,000	110,000
	<b>Total</b>	<b>3,795,244</b>	<b>2,473,750</b>
	<b>* Payment to Auditor</b>	<b>5,475,200</b>	<b>4,664,874</b>
1	- Audit Fee	25,000	25,000
2	- Tax Audit Fee	40,000	40,000
	<b>In other Capacity</b>		
3	- Other Services	35,000	35,000
	<b>Total</b>	<b>100,000</b>	<b>100,000</b>
21	<b>Earning per Share</b>		
	Total operations from the year		
	Profit/loss after Tax	(24,775,402)	(14,949,194)
	Net profit/(loss) for calculation of Basic & Diluted EPS	(24,775,402)	(14,949,194)
	Weighted average number of equity shares in calculating Basic & Diluted EPS	20,175,172	20,175,172
	Basic & Diluted Earning per share (In Rs.)	(1.23)	(0.74)
	Face value per Equity Shares (In Rs.)	10	10

**Notes forming part of Financial Statements for the year 2015-16**

The financial statements are prepared to comply in all material aspects with the applicable accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of "The Companies Act, 2013". The Significant Accounting Policies are as follows:-

**NOTE '1':- SIGNIFICANT ACCOUNTING POLICIES****A. Basis of Preparation of Financial Statements:**

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The Company is following accrual basis of accounting on a going concern concept. Accounting policies are suitably disclosed as notes annexed to the Balance Sheet and Profit & Loss Account.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has not been able to clearly identify its operating cycle and thus it is assumed to be 12 months.

**B. Use of Accounting Estimates:**

The presentation of financial statements in conformity with Indian GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues

and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

#### C. Fixed Assets:-

Fixed Assets are stated at cost of acquisition inclusive of all duties & taxes (Net of VAT), incidental expenses, erection/commissioning expenses and all the incidental expenses related to those fixed assets. The company is in the process of updating the fixed assets register.

#### D. Depreciation:-

Depreciation on fixed assets have been provided on Straight Line method as follows:

Asset	Useful Life	Residual Value
Factory Building	30	-
Plant and Machinery	19	-
Electrical Fittings	15	-
Office Equipment	15	-
Air Conditioner	21	-
Furniture and Fixtures	15	-

Management has taken the estimated useful life of assets different from the useful life indicated in Schedule II to the Companies Act, 2013 after taking into account the nature of the assets, their estimated usage, their operating conditions, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support.

#### E. Inventories:-

Raw Materials, Stores & Packing Materials are valued at cost and Finished Goods are values at cost or net realizable value whichever is lower. Cost comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to their present location and condition.

#### F. Impairment of Assets:-

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price and 'value in use' of the respective assets. The management is of the opinion that the recoverable values of assets are greater than carrying value, so impairment is not necessary.

#### G. Revenue Recognition:-

Revenues and Expenditures of the Company are reckoned in the Current year based on the principle of "when the income & Expenditure accrue" instead of "to which period they relate".

Job work charges & Interest are accounted on accrual basis.

#### H. Employee Retirement Benefits and other benefits:

Contributions to defined contribution scheme such as Provident Fund, Employees Pension Scheme, are charged to the Profit & Loss Account as incurred.

The company has not provided for Defined benefit plans like gratuity as required under AS 15. The same are charged to Revenue in the year of availment.

Expenses on training, recruitment are charged to revenue in the year of incurrence.

Expenditure on leave travel concession to employees is recognized in the year of availment due to uncertainties of accrual.

Leave encashment is provided on actual basis.

#### I. Borrowing Cost:-

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. Other Costs are charged to Statement of Profit & Loss

#### J. Taxes on Income:-

Provision for Current Income Tax is made on taxable income under the Income Tax Act, 1961. The Company has unabsorbed Depreciation and carried forward losses available for set off under the Income Tax Act, 1961. However, in view of inability to assess future taxable income, the extent of net deferred tax assets, which may be adjusted in the subsequent years, is not ascertainable with virtual certainty at this stage and accordingly the same has not been recognized in these accounts on prudent basis.

#### K. Provisions, Contingent Liabilities & Contingent Assets:

The company creates a provision when there is present obligation because of a past event that will probably result in the outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect current best estimate. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



**L. Earnings per share**

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**M. Contingencies and Event Occurring after the Balance Sheet Date:**

These are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those contingencies, which are likely to materialize into liabilities after the year end, till the finalization of accounts and have material effect on the position stated in the Balance Sheet.

**22. Contingent Liabilities & Commitments :-**

Particulars	2015-16	2014-15
(i) Contingent Liabilities :-		
(a) Claims against the company not acknowledged as debt (refer Note 22.1)		
(b) Excise Duty including interest & Penalty thereon (refer Note 22.2 & 22.3)	8,999.40	8,999.40
(c) Sales Tax dues including interest & Penalty (not yet quantified) thereon (refer Note 22.4)	683.36	683.36
(ii) Commitments	597.90	597.90

22.1 The Deferred payment Credit of Rs. 24,04,61,664/- from the suppliers of the imported Plant & Machinery was written off in the earlier years. The decision was primarily based on legal communication/advice that the Company has a counter claim of much larger amount on the said supplier for its various omissions and commissions including contractual defaults resulting in business losses / cost overrun to the Company. These Suppliers have made a claim of Rs. 48,19,46,626/- towards principal and Rs. 41,79,93,604/- towards interest aggregating to Rs. 89,99,40,230/-.

22.2 The Company had received an order from the Central Excise Department raising a demand for Rs. 330.47 Lakhs and a penalty of the same amount on the Company and a penalty of Rs. 175.00 Lakhs on the employees / officers (past and present) of the Company. The Company has preferred an appeal before the CESTAT (West Zonal Branch, Ahmedabad) and in respect of the same CESTAT has ordered for pre-deposit of Rs. 30 lakhs which the company paid. The CESTAT passed order on 9th May 2011 to set aside the impugned order and remand the matter to the adjudicating authority for fresh decision. However, nothing is mentioned pertaining to the penalty of Rs 175.00 lakhs on the employees/officers (past & present) of the company.

22.3 The company received a Show Cause Notice from the Excise Department regarding non- payment of education cess for the period 09/07/2004 to 28/02/2007 amounting to Rs. 2,41,988/-. In reply to the same the company stated in its letter dated 17/06/2010 that they have paid the entire amount along with cess but not bifurcated the amount. The company had provided the break up at the time of Budget Implementation. Commissioner (Appeals) vide its order no. SKSS/257-258/DMN/NDMN/2010-11 dated 25/11/2010 said that department's appeal is not tenable. Appeal was filed by the department with CESTAT, West Zonal Bench, Ahmedabad and it was admitted vide appeal no. E/289/2011 dated 22nd March 2011.

22.4 Notices under various Section was received from the Sales Tax Dept. Daman during the Year relating to Declaration Forms, late submission of Returns, Short payment of sales Tax for the period from 01/04/02 to 31/03/08 amounting to Rs. 5,97,89,904/- approx. However in opinion of the management the demand of Rs 3,99,21,945/- is related to Export Sales for the period from 01/04/02 to 31/03/05 and not liable to tax. The management is also of the opinion that balance liability will also not arise.

**23. Related party transactions:**

Related Party Disclosure as required by Accounting Standard 18 issued by the Institute of Chartered Accountants of India. Details of related parties & transactions with them are given below:

As per the accounting standard 18 prescribed by Companies (Accounting Standards) Rules, 2006, details of related parties & transactions with them are given below:

Sr. No.	Name of the Related Party	Relationship	Disclosure of related party transactions:			
			Name of the Related Party	Nature of Transaction	Rs. in Lacs 31.03.2016	Rs. in Lacs 31.03.2015
1	Shiv Kumar Vasesi.	Director	Jit Family Trust	Share Application Money	75,00,000	50,82,000
2	Jit Family Trust	Enterprises over which	Mina Consultant Pvt. Ltd.	Loan Taken	-	-
3	Mina Consultant Pvt. Ltd.	Key Managerial	Mina Consultant Pvt. Ltd.	Loan Given	-	1,50,000
4	Shirley Real Estate Pvt. Ltd.	Personnel are able to	Shirley Real Estate Pvt. Ltd.	Loan Taken	-	-
5	Taj Exim International Ltd.	exercise significant	Shirley Real Estate Pvt. Ltd.	Loan Given	-	1,00,000
6	Zulekha Trading and Finance Pvt. Ltd.	influence	Zulekha Trading and Finance Pvt. Ltd.	Loan Given	-	7,50,000

**24. Disclosure as per amendment to clause 32 of the Listing Agreement**

S. No.	Particulars	Outstanding Balance		Maximum Balance during the year	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
1	Loans and advances in the nature of loans to subsidiaries	-	-	-	-
2	Loans and advances in the nature of loans to associates :				
3	Shirley Real Estate Pvt. Ltd.	1.00	1.00	1.00	1.00
	Zulekha Trading and Finance Pvt. Ltd.	16.50	16.50	16.50	16.50
	Mina Consultant Pvt. Ltd.	1.40	1.40	1.40	1.40
	Loans and advances in the nature of to firms / companies in which directors are interested	-	-	-	-

25. No interest provision has been made on unsecured loans due to lack of profits. The said amount cannot be quantified and to this extent the loss and liabilities are understated.
26. The management is of the opinion that the going concern assumption is unaffected.
27. During the year, the company has not remitted dividend in foreign currency (P.Y. NIL)
28. As on 31st March 2016, there is no Mark-to-Market loss on account of derivative forward exchange contract.
29. Earnings in Foreign Currency: NIL (P.Y. NIL)
30. Expenditures in Foreign Currency: NIL (P.Y. NIL)
31. Since the company operates only in one segment i.e. manufacturing of Spun bonded Polymer Nonwoven Fabric & Products thereof, the Accounting standard for segmental reporting does not apply.
32. Deferred tax asset / liability on accounting for timing differences shall not be applicable as the company is entitled to benefits available to 100 % EOU under section 10A of the IT Act. Moreover, AS-22 provides that where an enterprise has unabsorbed depreciation or carry forward of losses under tax laws, deferred tax asset/liability should not be recognized unless there are convincing evidences to prove that there would be sufficient future taxable income to set-off such deferred tax asset/liability created.
33. In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet.
34. Balance under the head 'Trade Receivables', 'Trade Payables', 'Loan and Advances Receivable and Payable are subject to confirmation by concerned parties and adjustment if any, on reconciliation thereof.
35. Figures of the previous year have been re-grouped / rearranged wherever considered necessary to conform to current period's classification.

As per our Report of even date

For Jayesh Sanghrajka & Co. LLP  
Chartered Accountants.  
Firm Reg. No.: 104184W/W100075

For & on Behalf of Board of Directors

Sd/-  
Jayesh Sanghrajka  
Designated Partner  
M.No. 037430

Sd/-  
J. K. Bakshi  
Director  
(DIN: 00256653)

Sd/-  
Shiv Kumar Visesi  
Director  
(DIN : 06583317)

Sd/-  
Mrs. Sheena Sarup  
Director  
(DIN :06667222 )

Place: Mumbai  
Date: 31-5-2016



**BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE**

I	REGISTRATION DETAILS	Registration No.	<table border="1"><tr><td></td><td></td><td>0</td><td>2</td><td>4</td><td>9</td><td>0</td></tr></table>			0	2	4	9	0	State Code	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td>5</td><td>5</td></tr></table>						5	5
		0	2	4	9	0													
					5	5													
		Balance Sheet Date	<table border="1"><tr><td></td><td>3</td><td>1</td><td>0</td><td>3</td><td>1</td><td>6</td></tr></table>		3	1	0	3	1	6									
	3	1	0	3	1	6													
II	CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSAND)	Public Issue	<table border="1"><tr><td></td><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>					N	I	L	Right Issue	<table border="1"><tr><td></td><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>					N	I	L
				N	I	L													
				N	I	L													
		Bonus Issue	<table border="1"><tr><td></td><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>					N	I	L	Private Placement	<table border="1"><tr><td></td><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>					N	I	L
				N	I	L													
				N	I	L													
III	POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)	Total Liabilities	<table border="1"><tr><td></td><td></td><td>7</td><td>2</td><td>5</td><td>4</td><td>9</td></tr></table>			7	2	5	4	9	Total assets	<table border="1"><tr><td></td><td></td><td>7</td><td>2</td><td>5</td><td>4</td><td>9</td></tr></table>			7	2	5	4	9
		7	2	5	4	9													
		7	2	5	4	9													
		Source of Funds																	
		Paid up Capital	<table border="1"><tr><td></td><td>2</td><td>0</td><td>9</td><td>3</td><td>7</td><td>5</td></tr></table>		2	0	9	3	7	5	Reserves & Surplus	<table border="1"><tr><td></td><td>2</td><td>9</td><td>8</td><td>9</td><td>3</td><td>5</td></tr></table>		2	9	8	9	3	5
	2	0	9	3	7	5													
	2	9	8	9	3	5													
		Secured Loans	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td>0</td></tr></table>							0	Unsecured Loans	<table border="1"><tr><td></td><td>1</td><td>5</td><td>4</td><td>1</td><td>2</td><td>1</td></tr></table>		1	5	4	1	2	1
						0													
	1	5	4	1	2	1													
				Deferred Payment Credit	<table border="1"><tr><td></td><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>					N	I	L							
				N	I	L													
		Application of Funds																	
		Net Fixed Assets	<table border="1"><tr><td></td><td></td><td>5</td><td>1</td><td>1</td><td>2</td><td>0</td></tr></table>			5	1	1	2	0	Investments	<table border="1"><tr><td></td><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>					N	I	L
		5	1	1	2	0													
				N	I	L													
		Net Current assets	<table border="1"><tr><td></td><td></td><td></td><td>4</td><td>4</td><td>8</td><td>5</td></tr></table>				4	4	8	5	Misc. Expenditure	<table border="1"><tr><td></td><td>8</td><td>3</td><td>8</td><td>9</td><td>5</td><td>7</td></tr></table>		8	3	8	9	5	7
			4	4	8	5													
	8	3	8	9	5	7													
IV	PERFORMANCE OF COMPANY (AMOUNT IN RS. THOUSAND)	Turnover	<table border="1"><tr><td></td><td></td><td></td><td></td><td>3</td><td>9</td><td>5</td></tr></table>					3	9	5	Total Expenditure	<table border="1"><tr><td></td><td></td><td>2</td><td>5</td><td>1</td><td>7</td><td>1</td></tr></table>			2	5	1	7	1
				3	9	5													
		2	5	1	7	1													
		Profit/(Loss) after Tax	<table border="1"><tr><td>(-)</td><td>2</td><td>4</td><td>7</td><td>7</td><td>5</td></tr></table>	(-)	2	4	7	7	5	Profit/(Loss) before Tax	<table border="1"><tr><td>(-)</td><td>2</td><td>4</td><td>7</td><td>7</td><td>5</td></tr></table>	(-)	2	4	7	7	5		
(-)	2	4	7	7	5														
(-)	2	4	7	7	5														
		Earning per Share in Rs	<table border="1"><tr><td>(-)</td><td>1</td><td></td><td></td><td>2</td><td>3</td></tr></table>	(-)	1			2	3	Dividend Rate %	<table border="1"><tr><td></td><td></td><td></td><td></td><td>N</td><td>I</td><td>L</td></tr></table>					N	I	L	
(-)	1			2	3														
				N	I	L													
V	GENERIC NAME OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY	Item Code No.	<table border="1"><tr><td>5</td><td>5</td><td>0</td><td>3</td><td>0</td><td>0</td><td>0</td><td>9</td></tr></table>	5	5	0	3	0	0	0	9	Product Description	<table border="1"><tr><td>NON-WOVENS</td></tr></table>	NON-WOVENS					
5	5	0	3	0	0	0	9												
NON-WOVENS																			

By Order of the Board of Directors

UNIMIN INDIA LIMITED

J. K. Bakshi  
(Chairperson & Managing Director)  
Din - 00256653

Particulars	31st March 2016 Rs.	31st March 2015 Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	(24,775,402)	(14,949,194)
Adjustment for:		
Depreciation	18,120,247	18,174,949
Operating Profit before working Capital Changes	(6,655,155)	3,225,755
Adjustment for:		
(Increase)/ Decrease in Trade Receivables	365,486	656,046
(Increase)/ Decrease in Loans & Advances	(3,092,424)	(1,517,011)
(Increase)/ Decrease in Trade Payables	470,509	(934,209)
Increase in Liabilities	1,268,585	(226,256)
	(7,642,999)	1,204,325
Direct Taxes Paid	-	-
Net cash used in Operating Activities	(7,642,999)	1,204,325
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Net cash from Investing activities	-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Application Money		5,082,000
Proceeds from Long Term Borrowings	7,160,000	(6,021,000)
Net cash from Financing Activities	7,160,000	(939,000)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(482,999)	265,325
Opening Cash and Cash Equivalents	552,560	287,236
Closing Cash and Cash Equivalents	69,561	552,560

## Notes

- The above statement has been prepared in indirect method as described in AS-3 issued by ICAI.
- Cash and Cash Equivalent

Cash and Cash Equivalent	31st March 2016	31st March 2015
Cash Cash in hand	197	712
Balance with Banks	69,364	551,848
Total	69,561	552,560

For Jayesh Sanghrajka & Co. LLP  
Chartered Accountants  
Firm Reg. No.: 104184W/ W100075

For & on Behalf of Board of Directors

Sd/-  
Jayesh Sanghrajka  
Ignated Patner  
M.No. 037430

Sd/-  
J. K. Bakshi  
Director  
(DIN: 00256653)

Sd/-  
Shiv Kumar Visesi Mrs. Sheena Sarup  
Director  
(DIN : 06583317)

Sd/-

Director  
(DIN : 0666722)

Place: Mumbai Des-  
Date: 31-5-2016



## Unimin India Limited

Regd Office : Village Kaidaya, Bhimpore, Daman Industrial Estate, Nani Daman (U.T.) 396210  
TEL: 0260 2220883, FAX: 0260- 2220194 E-mail address: unimin@uniminindia.com  
(CIN: U25209DD1981PLC002490)

### ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall Joint shareholders may obtain additional Slip at the venue of the meeting.

DP ID No.		Folio No.	
Client ID No.		No. of Shares	

Name(s) of the shareholder / Proxyholder (In BLOCK LETTERS) .....

I hereby accord my present at the 33rd Annual General Meeting of the Company held on Friday, September 30, 2016 , at Village Kaidaya, Bhimpore, Daman Industrial Estate, Nani Daman (U.T.) 396210

Signature of the shareholder / proxy .....

Email ID of the Shareholder / proxy .....

Notes:

1. Member(s) intending to appoint a proxy should complete the proxy form below and deposit it at the Registered Office of the Company not later than 48 hours before the time of commencement of Meeting.
2. A proxy need not be a member of the Company.
3. A proxy cannot speak at the meeting or vote on show of hands.

-----Please tear here-----

## Unimin India Limited

Regd Office : Village Kaidaya, Bhimpore, Daman Industrial Estate, Nani Daman (U.T.) 396210  
TEL: 0260 2220883, FAX: 0260- 2220194 E-mail address: unimin@uniminindia.com  
(CIN: U25209DD1981PLC002490)

### PROXY FORM

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

Name of the members: .....

Registered address .....

Email ID .....

Folio No./Client ID/DP ID .....

I/We, being the member(s) of ..... Shares of the above named company, hereby appoint:

(1) Name : ..... Address : .....

Email ID : ..... Signature : ..... or failing him

(2) Name : ..... Address : .....

Email ID: ..... Signature : ..... or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the Friday, September 30, 2016 at Village Kaidaya, Bhimpore, Daman Industrial Estate, Nani Daman (U.T.) 396210 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:

1. Adoption of Financial Statements for the year ended March 31, 2016 and Reports of Directors' and Auditors' thereon.
2. Re-appointment of Mr. H.K.Vyas, who retire by rotation.
3. Appointment of Auditors and fixing their remuneration.

Affix a  
One  
Rupee  
Revenue  
Stamp

Signed this.....day of ....., 2016

Signature of the Shareholder/Proxy .....

Note:

1. This form, in order to be effective, should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the time of commencement of meeting.

# unimin INDIA LTD.



BOOK-POST

To,

If Undelivered please return to :

**unimin**  
INDIA LTD.

Registered Office :  
Daman Industrial Estate,  
Kadaiya, Nani Daman - 396 210  
Daman (U.T.) INDIA.