UFM INDUSTRIES LIMITED

Registered office : Meherpur, Silchar - 788015, (Assam), Tel: (03842) 224822 / 224996,
FAX : (03842) 241539, Email: ufmindustries@rediffmail.com

C.S.T. No. : 18809921045
TIN : 18030034515

CIN No. : L15311AS1986PLCOO2539
Website : ufmindl.weebly.com

Date: 07/10/2016

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Floor 25, P.J.. Towers, Dalal Street
Mumbai – 400 001

Ref: UFM Industries Limited
Scrip Code: 531610

Dear Sir,

Sub: Submission of Annual Report as per Regulation 34 of SEBI (LODR) Regulation, 2015.

Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015 please find attached copy of Annual Report for the Financial Year 2015-16.

We request you to take the same on record and acknowledge receipt.

Thanking You.

Yours faithfully,
For UFM Industries Limited

Jyoti Jain
Company Secretary.

UFM INDUSTRIES LTD. SILCHAR

Encl: As above.

Corporate Office: 404, Mangalam, 24-Hemant Basu Sarani, Kolkata - 700001, Tel: 22301876, Fax : (033) 22434257

UFM INDUSTRIES LIMITED

MEHERPUR, SILCHAR – 788 015
ASSAM

30th ANNUAL REPORT

2015-2016

BOARD OF DIRECTORS	(1) Sri Mahabir Prasad Jain, (Managing Director) (2) Sri Deepak Ladia (Independent Director) (3) Sri Avishek Jain (Director and CFO) (4) Sri Poonam Chand Deewani (Independent Direcor) (5) Smt. Tara Jain (Non-Executive Director)
COMPANY SECRETARY	Smt. Jyoti Jain
AUDITORS	M/S. Anil Hitesh & Associates. Chartered Accountants Barak Market,1st Floor N.S.Avenue,Rangirkhari Silchar -788005(Assam)
BANKERS	United Bank Of India
REGISTERED OFFICE	Meherpur, Silchar – 788015, Assam.
FACTORIES	(a) Meherpur, Silchar-788015 (Assam) (b) Balajan,Gauripur – 783331(Assam)

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N O T I C E

NOTICE is hereby given that the 30th Annual General Meeting of the Members of UFM Industries Limited shall be held on Wednesday, the 28th day of September, 2016 at the Registered office of the Company at Meherpur, Silchar – 788 015 (Assam) at 2:00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 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 Ms. Tara Jain, (DIN 00545789) who retires by rotation and, being eligible offers herself for reappointment.

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013(the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014(including any Statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s Anil Hitesh & Associates, Chartered Accountant, (ICAI Firm Registration No. 325406E) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held for the financial year 2016-17 on a remuneration to be fixed by the Board of Directors of the Company."

BY ORDER OF THE BOARD
For UFM Industries Limited

REGISTERED OFFICE :
Meherpur, Silchar- 788015.
Assam.
(CIN:L153111AS1986PLC002539)
Date : 29th August, 2016.

Sd/-
Jyoti Jain
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. A Member can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or shareholder.

3. All document referred to in the accompanying Notice are open for inspection at the Registered office of the company during Business hours on all working days between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.

4. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.

5. Shareholders seeking any information with regard to Accounts are requested to write to the company at least 7 days in advance so as to enable the management to keep the information ready.

6. The Register of Members and Share Transfer Book of the company shall remain closed from 22nd September, 2016 to 28th September, 2016 (both days inclusive) in terms of Section 91of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015..

7. Members are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.

8. Members are requested to immediately intimate any change in their address Registered with the Company quoting their respective folio number (s).

9. As a measure of economy, the practice of distributing copies of the Annual Report at the Meeting has been discontinued. Members / Proxies are requested to bring their copies of the Annual Report to the meeting.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number by every participant. Members are therefore requested to submit their PAN details to the Company or the Registrar and Share Transfer Agent of the Company.

11. Details of Directors seeking appointment/re – appointment in the forthcoming Annual General Meeting, is as follows:

Name of Directors	Tara Jain
Date of Birth	16.03.1955
Date of Appointment	23.03.2015
Qualification	HSLC
List of Companies in which outside Directorship held as on 31st March' 2016	1. Arihant Sugar Ltd 2. Shri Lalit Cold Storage Pvt.Ltd. 3. Radio Supply Stores (Cinema) Pvt.Ltd
Chairman/Members of the Committees of the Board of Companies on which he is a Director as on 31st March' 2016	-
Shareholding in UFM Industries Ltd.	5.63%
Relationship with Managing Director of the Company	Spouse

12. VOTING THROUGH ELECTRONIC MEANS

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

(i) The remote e-voting period commences on 25th September, 2016 (9:00 am) and ends on 27th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2016 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

(iii) Click on "Shareholders" tab.

(iv) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(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 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 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(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 Company Name i.e. **UFM Industries Limited** on which you choose to vote.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 same 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) Note for Institutional Shareholders & Custodians :

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to https://www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
or contact them at 1800 200 5533

(xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

13.Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at amitinvestment_ghy@yahoo.co.in with a copy marked to helpdesk.evoting@cdslindia.com and ufmindustries@rediffmail.com on or before 27th September, 2016 upto 5:00 pm without which the vote shall not be treated as valid.

14. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2016.
A person who is not a member as on cut off date should treat this notice for information purpose only.

15. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members // register of beneficial owners maintained by depositories as at closing hours of business, on Friday, 19th August, 2016.

16. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21st September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

17. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

18. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

19. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 21st September, 2016 are requested to send the written / email communication to the Company at ufmindustries@rediffmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

20. Manish Jain, Practicing Company Secretary, Certificate of Practice Number: 3966 has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ufmindl.weebly.com and on the website of CDSL. The same will be communicated to the stock exchanges viz. BSE Limited and The Calcutta Stock Exchange Ltd., where the shares of the company are listed.

BY ORDER OF THE BOARD
For UFM Industries Ltd.

REGISTERED OFFICE :
Meherpur, Silchar-788015.
Assam.
(CIN:L153111AS1986PLC002539
Date : 29/08/2016

sd/-
Jyoti Jain
Company secretary

UFM INDUSTRIES LIMITED
Registered Office: Meherpur, Silchar – 788015, (Assam), Tel: (03842) 224822 / 224996,
Fax: (03842) 241539, Email**:** ***ufmindustries@rediffmail.com***
CIN: L15311AS1986PLC002539

(ANNEXURE TO THE NOTICE FOR THE 30TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 28TH SEPTEMBER, 2016

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Wednesday the 28th day of September, 2016 at Meherpur, Silchar – 788015 (Assam) at 2:00 P.M. and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link https://www.evotingindia.com.

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	**User ID**	**PAN / Sequence No.**
160827060		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	**Remote e-Voting End On**
25th Sept, 2016 at 9:00 A.M. (IST)	27th Sept, 2016 at 5:00 P.M. (IST)

Please read the instructions mentioned in notes of the AGM Notice before exercising your vote.

By Order of the Board
For UFM Industries Limited

Sd/-
Jyoti Jain
Company Secretary

Place: Silchar
Date : 29/08/2016

Encl: AGM Notice/Attendance Slip/Proxy Form/Ballot-Form/Annual Report

DIRECTORS' REPORT

To
The Members,
UFM Industries Ltd.
Meherpur, Silchar.

Your Directors have the pleasure in presenting before you the 30th Annual Report and Audited Accounts of the Company for the year ended on 31st March, 2016.

1. FINANCIAL RESULTS

The operating results of the Company for the year under review are as follows:-

	Rs. In lacs	**Rs. in lacs**
	31-03-2016	**31-03-2015**
Incomes	3964.99	3753.93
Exceptional & Extraordinery item	-	-
Expenses	3877.91	3654.80
Operating Profit	87.08	99.13
Interest	19.16	25.97
Depreciation	23.95	39.92
Profit before tax	43.97	33.24
Less: Taxation		
Current	13.43	9.98
Tax of Earlier year	-	-
Deferred	(0.88)	1.45
Profit after tax	31.42	21.81

2. OPERATIONS

The total Income for the year was Rs. 3964.99 lacs as compared to the income for the previous year of Rs. 3753.93 lacs. The Company has recorded a profit of Rs.31.42 lacs during the year under review. To enable the company to augment and conserve money for long term working capital requirement, the Board of Directors do not recommend dividend this year.

3. AUDITORS

M/S Anil Hitesh and Associates, (ICAI Firm Registration No. 325406E), Chartered Accountants, Statutory Auditors the retiring auditors, during the Annual General Meeting held on 30.09.2014, were appointed from the conclusion of 28th Annual General Meeting until the conclusion of 31st Annual General Meeting, subject to ratification by members at every Annual General Meeting in terms of Section 139 of the Companies Act, 2013. The Auditors have furnished a certificate stating that, their appointment, if made, will be within the limit laid down under section 139 of the Companies Act, 2013 and that they are not disqualified for reappointment within the meaning of section 141 of the said Act. The Board of Directors, therefore, recommends ratification of appointment for F.Y. 2016-17 of M/S Anil Hitesh and Associates, (ICAI Firm Registration No. 325406E), Chartered Accountants, as Statutory Auditors of the Company for the approval of Shareholders.

The Notes on Accounts referred to in the Auditors Report are self explanatory and do not call for any further comments.

4. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Ms. Tara Jain, Non-Executive Director, retire by rotation and being eligible, offer herself for re-appointment at the ensuing Annual General Meeting.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered with Stock Exchanges. In the opinion of the Board they fulfil the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

5. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR:

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Act and SEBI (LODR) Regulations.

Independence: In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/ she meets with the criteria for 'Independent Director' as laid down in the Act and SEBI (LODR) Regulations.

Qualifications: A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

Positive Attributes: In addition to the duties as prescribed under the Act, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behaviour, strong interpersonal and communication skills and soundness of judgement. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act.

6. EVALUATION OF PERFORMANCE OF BOARD OF DIRECTORS

The Directors of your Company are in a fiduciary position, empowered to oversee the management functions with a view to ensure its effectiveness and enhancement of stakeholder's value.

The Board provides and critically evaluates strategic direction, management policies and their effectiveness on your Company. Their objective is also to ensure that the long term interests of the shareholders are being served.

Independent Directors are appointed not merely to fulfil the statutory requirement but to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions. The Board of Directors is at the core of your Company's corporate governance practice and oversees how the management serves and protects the long term interests of the stakeholders. Your Directors believe that an active, well informed and independent Board is necessary to ensure the highest standards of corporate governance.

7.EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as ANNEXURE "A" to this Report.

8. MEETINGS OF THE BOARD.

Eight meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance forming part of the Annual Report.

9. RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations.

Details of the transactions with Related Parties are provided in the accompanying financial statements.

10..DEPOSIT :

The Company has not accepted any deposits during the year under review.

11.PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN AND INVESTMENTS MADE

The particulars of loans given, investment made or guarantee given or security provided and the purpose For which the loan or guarantee or security is proposed to be utilised by the recipient are provided in the financial statement.

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

The provisions of Corporate Social Responsibility is not applicable to the company.

13. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review as stipulated under clause 49 of the listing agreement with the Stock Exchanges in India is presented in a separate section forming part of the Annual Report.

14. SECRETARIAL AUDITOR

The Board has appointed Mr. Pravin Kr. Chhajer, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended 31st March, 2016 is annexed herewith marked as ANNEXURE 'B' to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Board has appointed Mr. Manish Jain, Manish Jain & Associates, Practising Company Secretaries, as Secretarial Auditor of the Company for the financial year 2016-17.

15. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements.

16. PARTICULARS OF EMPLOYEES AND REMUNERATION

The ratio of remuneration of each director to the median of employees' remuneration required under section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as ANNEXURE 'C'.

In accordance with the requirement of Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 it is stated that no employee of the Company was in receipt of remuneration aggregating to Rs.60,00,000/- or more per annum and Rs.5,00,000/- or more per month, if employed for part of the year.

17.CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The details of conservation of energy and technology absorption are as follows:

(a) Conservation of energy

(I)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy. Latest technology required for better products applications and better quality have been adopted by the company.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technologh absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenduture incurred on Research and Development	Nil

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND

18. PROTECTION FUND :

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

19. FOREIGN EXCHANGE EARNING AND OUT GO

There was no earning of Foreign Exchange during the year under review. There was no out go in Foreign Exchange during the year under review.

20. OUTLOOK FOR THE FUTURE AND EXPANSION

Your Directors would like to inform you that the work on the setting up of new flour mill in Agartala,M/s Lalit Flour Mills, is being held in abeyance till the completion of Broad Gauge in Agartala.

21. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) and Section 134(5) of the Companies Act, 2013 your Directors state that:

a) in the preparation of the annual accounts for the year ended 31st March, 2016 the applicable accounting standards have been followed and there is no material departure in this regard;

b) the Directors have selected such accounting policies and applied them consistently and judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company as at 31st March, 2016 and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

22. CORPORATE GOVERNANCE

The Company has taken proactive steps to ensure that the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations.. A separate report on Corporate Governance **together** with Auditors' Certificate on its compliance are included in the Annual Report.

23. ACKNOWLEDGEMENT

Your Company is grateful for the co-operation and continued support extended by the Department of Food & Civil Supplies, Food Corporation of India and other departments in Central Government, Government of Assam, Banks, Insurance Companies, Customers & Suppliers. The Board of Directors greatly appreciates the dedicated service rendered by all the employees of your Company. The future prospects of the Company are bright and it would be the Company's endeavour to merit the confidence of all share holders.

FOR AND ON BEHALF OF THE BOARD

REGISTERED OFFICE :
Meherpur, Silchar-788015
Assam.

Date : 29th August, 2016.

Sd/-
Mahabir Prasad Jain
Managing Director
DIN: 00498001

Sd/-
Avishek Jain
Director & CFO
DIN: 01383018

ANNEXURE A TO DIRECTORS' REPORT
FormNo.MGT-9
EXTRACTOFANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016
[Pursuant to section 92(3) of the Companies Act,2013 and rule 12(1)of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	**L15311AS1986PLC002539**
ii.	Registration Date	04.06.1986
iii.	Name of the Company	UFM Industries Limited
iv.	Category/Sub-Category of the Company	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Registered office and contact details Tel. Nos & Fax No. Email:	Meherpur, Silchar, Assam-788015 03842-224822/224996,Fax.03842-241539 ufmindustries@rediffmail.com
vi.	Whetherlistedcompany	Yes/~~No~~
vii.	Name, Address and Contact details of Registrar and TransferAgent,ifany Tel. Nos & Fax No. Email:	Niche Technologies Pvt. Ltd D-511, Bagree Market , 71, B.R.B. Basu Road Kolkata – 700001 033-22357270/22357271, Fax No: 033-22156823 nichetechpl@nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/	% to total turnover of the company
1	Wheat	10611-Flour milling	99%

*As per National Industrial Classification 2008(NIC 2008)-Ministry of Statistics and Programme Implementation

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	NameAnd AddressOf The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	**NIL**				

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

i. *Category-wise ShareHolding*

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	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	-	1849020	31.17	-	-	1849020	31.17	-
b) CentralGovt	-	-	-	-	--	-	-	--	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	1896680	31.97	-	-	1896680	31.97	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	-	-	3745700	63.14	-	-	3745700	63.14	-
2) Foreign									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	-
h) Other- Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. *Institutions*									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0

2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	1409300 777600	23.76 13.11	-	-	1409300 777600	23.76 13.11	- -
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	-	-	2186900	36.86	-	-	2186900	36.86	-
TotalPublic Shareholding (B)=(B)(1)+ (B)(2)	-	-	2186900	36.86	-	-	2186900	36.86	-
C.Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GrandTotal (A+B+C)	-	-	5932600	100	-	-	5932600	100	-

ii.*Shareholding of Promoters*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in share holding during the
1.	Nirmal Kumar Jain	70331	1.19	0	70331	1.19	0	0
2.	Taramani Devi Jain	315015	5.31	0	315015	5.31	0	0
3.	Mahabir Prasad Jain	377415	6.36	0	377415	6.36	0	0

4.	Vishal Jain	209260	3.53	0	209260	3.53	0	0
5.	Sohani Devi Jain	145631	2.45	0	145631	2.45	0	0
6.	Hulaschand Jain	70000	1.18	0	70000	1.18	0	0
7.	Tara Jain	334108	5.63	0	334108	5.63	0	0
8.	Santra Kumari Jain	57260	0.97	0	57260	0.97	0	0
9.	Yogesh Jain	82400	1.39	0	82400	1.39	0	0
10.	Avishek Jain	49000	0.83	0	49000	0.83	0	0
11.	Lalit Kumar Jain	28000	0.47	0	28000	0.47	0	0
12.	Paras Jain	28000	0.47	0	28000	0.47	0	0
13.	Dharmendra Kumar Jain	66600	1.12	0	66600	1.12	0	0
14.	Navin Kumar Jain	16000	0.27	0	16000	0.27	0	0
15.	Namokar Marketing Limited	268200	4.52	0	268200	4.52	0	0
16.	Herald Commerce Limited	91100	1.54	0	91100	1.54	0	0
17.	Sethi Flour Mills	700	0.01	0	700	0.01	0	0
18.	Harakchand Investments Ltd	343580	5.79	0	343580	5.79	0	0
19.	Radio Supply (Cenema) Pvt. Ltd	399900	6.74	0	399900	6.74	0	0
20.	Arihant Coal Co.Limited	90000	1.52	0	90000	1.52	0	0
21.	Sheetal Farms Limited	700800	11.81	0	700800	11.81	0	0
22.	C.S.Mechanical Works (P) Ltd	2400	0.04	0	2400	0.04	0	0
	Total	3745700	63.14	0	3745700	63.14	0	0

iii.*Change in Promoters' Shareholding(please specify, if there is no change*

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3745700	63.14	3745700	63.14
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	3745700	63.14	3745700	63.14

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

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Shri Ratan Lal Jain (Karta of HUF)	47600	0.80%	47600	0.80%
2	Shri Ben Dang Jamir	32600	0.55%	32600	0.55%
3.	Shri Lalrinmawia Sailo	32600	0.55%	32600	0.55%
4.	Shri Lanu Meri	32600	0.55%	32600	0.55%
5.	Shri Monoj Sharma	32600	0.55%	32600	0.55%
6.	Shri Pankaj Goenka	32600	0.55%	32600	0.55%
7.	Shri Anil Kumar Mohta	31200	0.53%	31200	0.53%
8.	Shri Veemla Khandelwal	24400	0.41%	24400	0.41%
9.	Shri Bhanwarlal Dugar	22100	0.37%	22100	0.37%
10.	Shri Babu Lal Jain	19700	0.33%	19700	0.33%

v.Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Shri Mahabir Prasad Jain	377415	6.36%	377415	6.36%
2	Smti. Tara Jain	334108	5.63%	334108	5.63%
3.	Shri Avishek Jain	49000	0.83%	49000	0.83%
4.	Shri Deepak Ladia	0	0.00%	0	0.00%
5.	Shri Poonam Chand Deewani	0	0.00%	0	0.00%
6.	Smti.Jyoti Jain	0	0.00%	0	0.00%

V. INDEBTEDNESS

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

	SecuredLoans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year **i)** Principal Amount **ii)** Interest due but not paid **iii)** Interest accrued but not paid	 11662479.00 - -	-	-	-
Total(i+ii+iii)	11662479.00	-	-	-
Change in Indebtedness during the financial year - Addition - Reduction	 3158778.00	-	-	-
Net Change	3158788.00	-	-	-
Indebtedness at the end of the financial year **i)** Principal Amount **ii)** Interest due but not paid iii) Interest accrued but not due	 8503701.00 - -			
Total (i+ii+iii)	8503701.00	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Name of the MD/ WTD/ Manager

Sl. No.	ParticularsofRemuneration	Mahabir Prasad Jain (MD)	Avishek Jain	Total Amount (in Rs.)
1.	Grosssalary (a)Salaryasperprovisions containedinsection17(1) oftheIncome-taxAct, 1961 (b)Valueofperquisitesu/s 17(2)Income-taxAct, 1961 (c)Profitsinlieuofsalary undersection17(3)Income- taxAct,1961	12,00,000.00		12,00,000.00
2.	StockOption	-	-	-
3.	SweatEquity	-	-	-
4.	Commission - as%ofprofit - others,specify…	-	-	-
5.	Others,pleasespecify	-	-	-
6.	Total(A)	-	-	12,00,000.00
7.	Ceiling as per the Act			84,00,000*

*As per part A of Section II of ScheduleV of the Companies Act, 2013

B.Remuneration to other directors:

Sl. No.	ParticularsofRemuneration	Name of other Directors		Total Amount (in Rs.)
		Poonam Chand Deewani (Independent Director)	Deepak Ladia (Independent Director)	
	Independent Directors ·Fee for attending board committee meetings ·Commission ·Others,pleasespecify	10,000.00 - -	10,000.00 - -	20,000.00 - -
	Total(1)	10,000.00	10,000	20,000.00
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others,pleasespecify	Tara Jain 10,000.00 - -		10,000.00 - -
	Total(2)			10,000.00
	Total(B)=(1+2)			30,000.00
	Total Managerial Remuneration(A+B)			12,30,000.00
	Overall Ceiling as per the Act			30,00,000*

*Sitting fees (Rs.1,00,00x3x10) as per Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

C. **Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (in Rs.)	CFO (in Rs.)	Total (in Rs.)
1.	Grosssalary (a)Salaryasper provisions containedin section17(1)of theIncome-tax Act,1961 (b)Valueof perquisitesu/s 17(2)Income-tax Act,1961 (c)Profitsinlieuof salaryundersection 17(3)Income-tax Act,1961		240,000.00	6,00,000.0	840,000.00
2.	StockOption	–	–	–	–
3.	Sweat Equity	–	–	–	–
4.	Commission - as%of profit -others, specify…	–	–	–	–
5.	Others,please specify	–	–	–	–
6.	Total		240,000.00	6,00,000.00	840,000.00

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFOFFENCES:

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)
A.Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B.Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C.OtherOfficersInDefault					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

ANNEXURE B TO DIRECTORS' REPORT
SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2016
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
UFM Industries Ltd.,
Meherpur, Silchar-788015
Assam.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **UFM Industries Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March,2016 ('Audit Period'), 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:

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

I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act')** to the extent applicable to the Company :-

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;
d. 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;
e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
g. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited; and
h. The Memorandum and Articles of Association.

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

a) maintenance of various statutory registers and documents and making necessary entries therein;
b) closure of the Register of Members.
c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;

d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
e) notice of Board meetings and Committee meetings of Directors;
f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
g) the 29th Annual General Meeting held on 30th September, 2015;
h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
i) approvals of the Members, the Board of Directors, the Committees of Directors and the government
authorities, wherever required;
j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
k) payment of remuneration to Directors including the Managing Director and Whole-time Directors,
l) appointment and remuneration of Auditors and Secretarial Auditors;
m) transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
n) declaration and payment of dividends;
o) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
p) borrowings and registration, modification and satisfaction of charges wherever applicable;
q) investment of the Company's funds including investments and loans to others;
r) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
s) Directors' report;
t) contracts, common seal, registered office and publication of name of the Company; and
u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. I further report that:
_ The Board of Directors of the Company is duly constituted with proper balance of Executive Directors,
Non-Executive Directors and Independent Directors. The changes in the composition of the Board of
Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
_ Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
_ Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
_ The Company has obtained all necessary approvals under the various provisions of the Act; and
_ The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

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

Sd/-

Place : Guwahati **Pravin Kr. Chhajer**
Date : 29th August, 2016 ACS: 25787 CP No. 9231

ANNEXURE C TO THE DIRECTORS' REPORT
[Pursuant to Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1.The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:

(**Explanation:** (i) the expression "median" means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one; (ii) if there is an even number of observations, the median shall be the average of the two middle values)

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year:

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2015-16 are given below:

Directors and Key Managerial Personnel	Ratio to Median	Percentage Increase in Remuneration
Mr. Mahabir Prasad Jain (MD)	14.46:1	0
Mr.Avishek Jain	7.23:1	0
Mr. Deepak Ladia (Non-Executive Director)	0.12:1	0
Mr. Poonam Chand Deewani (Non-Executive Director)	0.12:1	0
Ms. TaraJain(Non-Executive Director)	0.12:1	0

The percentage increase in remuneration of the Chief Financial Officer is 0% and of the Company Secretary is 0%.

3. The percentage increase in the median remuneration of employees in the financial year: 14.52%

4. The number of permanent employees on the rolls of Company: 54

5. The explanation on the relationship between average increase in remuneration and Company performance:
Remuneration of employees has a close linkage with the performance of the Company.

6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:
There was no increase in the remuneration of key managerial personnel.

7. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
The percentage increase in the salaries of employees other than the managerial personnel in the last financial year is 14.52%, as against an increase of 0% in the salary of the Managing Director (managerial personnel as defined under the Act). The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time.

8. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:
There was no increase in the remuneration of the Key Managerial Personnel during the year.

9. The key parameters for any variable components of remuneration availed by the Directors: NIL
.
10. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:
The highest paid Director is the Managing Director. No employee has received remuneration in excess of the Managing Director during the year.

11. Affirmation that the remuneration is as per the Remuneration Policy of the Company:
It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

ANNEXURE D TO THE DIRECTORS' REPORT

Auditors Certificate on Corporate Governance

To
The Members of
UFM INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by UFM Industries Ltd. for the year ended 31.03.2016 , as stipulated in Clause 49 of the Listing Agreement of the said company with stock exchanges for the period 1st April, 2015 to 30th November, 2015 and as per the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred to in Regulation 15(2) of the Regulations for the period 1st December, 2015 to 31st March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has compiled with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/Listing regulations.

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

For Anil Hitesh & Associates
Chartered Accountants

Sd/-
(C.A. Anil Jain)
Proprietor
Mem. No. 057336
Firm Reg. No. 325406E

Dated at Silchar
29th August, 2016

UFM INDUSTRIES LIMITED
CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-16

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your company has been practicing good Corporate Governance over the years upholding its true traditions and values. The company has not only put in place the system for compliance or regulatory requirement but also the system for customer satisfaction and meeting the expectations of its share holders, employee and the society. It is the philosophy of the company to continue to have accountability, transparency and integrity in all its business transactions and practices.

1. BOARD OF DIRECTORS

The Board of Directors has been vested with requisite powers, authorities and duty. The Board plays an imperative role in the management, strategic directions and performance of the Company.

(a) The composition of the Board of Directors, the attendance of each Director on Board Meetings & the last Annual General Meeting (AGM) and the details of directorship, committee / memberships/chairmanships, held by directors in public companies as on 31/03/2016 :

Sl. No.	Name of the Director	Category	Board Meetings	Last AGM	Directorship	No. of Committee Membership	Committee Chairman-ships
1	Sri M.P.Jain M.D.	Executive	8	Yes	4	-	-
2	Sri Deepak Ladia	Independent Non-executive	5	No	-	2	2
3	Sri Avishek Jain	Promoter Executive	8	Yes	3	-	-
4	Sri Poonam Chand Deewani	Independent Non-executive	5	Yes	-	2	-
5	Tara Jain	Non-Executive	5	Yes		2	-

Notes:

1. The information provided above pertains to the following committees inclusive of UFM Industries Ltd. in accordance with the provisions of SEBI (LODR) Regulations:
   i. Audit Committee
   ii. Stakeholders' Relationship Committee

2. Membership of committees includes chairmanship, if any.

(b) During the financial year ended 31st March 2016, the Board held 8 meetings on 14.04.15, 4.05.2015, 01.07.2015, 03.08.2015, 06.08.15, 03.09.15, 05.11.15 and 02.02.2016.

3. CODE OF CONDUCT

The Board has laid down a code of conduct for all the Board members and senior management of the Company.

The Company has obtained the confirmation of the Compliances with the Code from all its Board members and senior management personnel. As required by Regulation 26(3) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 the declaration on compliance of the Company's code of conduct, signed by the Managing Director and Chief Financial Officer forms a part of this Annual Report

4. AUDIT COMMITTEE

(a) The Board has constituted Audit Committee of the Board of Directors. The Audit Committee has the following powers:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers it necessary.

(b) The terms of reference of Audit Committee are in accordance with all the items listed in Regulation 18 of SEBI (LODR) Regulations, 2015 as follows:

1. Overseeing of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of the audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing with the management, the annual financial statements before submission to the board for approval, with particular reference to:
   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
   b. Changes, if any, in accounting policies and practices and reasons for the same
   c. Major accounting entries involving estimates based on the exercise of judgement by management
   d. Significant adjustments made in the financial statements arising out of audit findings
   e. Compliance with listing and legal requirements relating to financial statements
   f. Disclosure of any related party transactions
   g. Qualifications in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, performance of the statutory and internal adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors ,any significant findings and follow up there on.
9. Reviewing the findings 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.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the depositors , debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
13. Review the following information:
    i. Management discussion and analysis of financial condition and results of operations;
    ii. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
    iii. Management letters/ letters of internal control weaknesses issued by the statutory auditors;
    iv. Internal audit reports relating to internal control weaknesses,
    v. The appointment, removal and terms of remuneration of the Chief internal auditor.

(c) The composition of Committee and attendance of its Member as on 31st March, 2016 is as follows :

			No. of Meetings held	No. of Meetings attended
a)	Sri Deepak Ladia	Chairman	4	4
b)	Smt. Tara Jain	Member	4	4
c)	Sri P.C.Deewani	Member	4	4

5. REMUNERATION COMMITTEE :

Terms of Reference

1. To formulate the criteria for determining positive attributes and independence of a director.
2. To recommend a policy relating to the remuneration of directors, key managerial personnel and other employees.
3. To identify persons who may be appointed insenior management with the criteria laid down, and recommend to the Board their appointment and removal.
4. To formulate the criteria for evaluation of Independent Directors and the Board.
5. Carrying out any other function as required by the provisions of the Companies Act, 2013 and Listing Agreement with the Stock Exchanges.

Details of sitting fees, remuneration etc. paid to directors: Sri Mahabir Prasad Jain, Managing Director has been paid remuneration of Rs.12,00,000.00 and Sri Avishek Jain, Director & CFO has been paid remuneration of Rs.6,00,000.00 during the year 2015-16 & Sitting fees paid to Independent Directors during the year 2015-2016 : Sri Deepal Ladia Rs.10,000.00 & Sri Poonam Chand Deewani Rs.10,000.00 and to Non-Executive Director, Smt. Tara Jain: Rs.10,000.00

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE :

Terms of Reference

1. The Stakeholders' Relationship Committee shall consider and resolve the grievances of the security holders of the Company including complaints relating to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends.
2. Carrying out any functions as required by the provisions of the Companies Act, 2013 and Listing Agreement with the Stock Exchanges.

The composition of Committee and attendance of its Member as on 31st March 2016 is as follows :

			No. of Meetings held	No. of Meetings attended
a)	Sri Deepak Ladia	Chairman	1	1
b)	Smt. T. Jain	Member	1	1
c)	Sri P.C.Deewani	Member	1	1

There were no complaints received from shareholders/investors during the financial year 2015-16 and there were no pending shareholder/investor complaints as on 31 March, 2016.

7. GENERAL BODY MEETINGS :

Location and time where three Annual General Meetings were held is given below :

Financial Year	Location of the Meeting	Date	Time	No. of Special resolution passed
2012-13	Meherpur, Silchar-788 015, Assam	30-Sep-13	2:00p.m.	NIL
2013-14	Meherpur, Silchar-788 015, Assam	30-Sep-14	2:00p.m.	1.Adoption of New Articles of Association
2014-15	Meherpur, Silchar-788 015, Assam	30-Sep-15	2:00p.m.	1.Re-appointment of Mr. M.P.Jain as MD

The members passed all the resolutions set out in the respective notices.

There were no resolutions put through postal ballot last year. There is no business at the ensuring Annual General Meeting requiring implementation of the postal ballot under the applicable rules.

8.REMOTE E-VOTING AND BALLOT VOTING AT THE AGM

To allow the shareholders to vote on the resolutions proposed at the AGM, the Company has arranged for a remote e-voting facility. The Company has engaged CDSL to provide e-voting facility to all the members. Members whose name appears on the register of members as on 21st September, 2016 shall be eligible to participate in the e-voting.

The facility for voting through ballot will also be made available at the AGM, and the members who have not already cast their vote by remote e-voting can exercise their vote at the AGM.

9. **DISCLOSURES:**

There have been no materially significant related-party transactions, or relationship between your company and the Directors, management, subsidiary or relatives except for those disclosed in the financial statements for the year ended March 31, 2016. The register of contracts containing transactions, in which directors are interested, is placed before the board regularly.

10.AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

As required by Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Auditor's certificate on Corporate Governance forms part of the Annual Report.

11.CEO/CFO CERTIFICATION

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Managing Director and the Chief Financial Officer of the Company gave certification on financial reporting and internal controls to the Board. The Certification forms part of the Annual Report.

12. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report forms part of the Annual Report.

13. **MEANS OF COMMUNICATION:**

Financial Results, Shareholding Pattern, Corporate Governance Report, Annual Report are displayed on the Company's website www.ufmindl.weebly.com.

14. GENERAL SHAREHOLDERS' INFORMATION :

i) Annual General Meeting

Date and Time : 28th September, 2016 at 2:00 P.M.
Venue : Meherpur, Silchar – 788015.

ii) Financial Calendar

Financial Year - April to March
Financial reporting (Tentative)
First Quarter results – First week of August, 2016
Half Yearly results – First week of November, 2016
Third Quarter results – First week of February, 2017
Fourth Quarter results – First week of May, 2017

iii) Dates of book closure: Thursday 22nd September,2016 to Wednesday 28th September, 2016 (Both days inclusive)

iv) Dividend:

The Board of Directors have not recommended any dividend for the year 2015-2016.

v) Listing of Stock Exchanges:

i) The Calcutta Stock Exchange Association Ltd.
7, Lyons Range, Kolkata- 700001.

ii) Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400001

vi) Stock Code:

I. The Calcutta Stock Exchange Association Ltd.-31176
II. Bombay Stock Exchange Ltd. – 531610.

vii) Market Price Data / Stock Market Date : There were no trading of Company's shares at Calcutta Stock Exchange and Bombay Stock Exchange during the year.

viii) Registrar and Share Transfer Agent :

Niche Technologies Pvt.Ltd.
D-511, Bagree Market,
71, B.R.B. Basu Road,
Kolkata – 700001
Ph. : 22357270 / 7271 / 3070
Fax : 91-033-22156823
Email : nicheteehpl@nicheteehpl.com

ix) Share Transfer System :

Transfer of shares held in physical mode is processed by Niche Technologies Pvt.Ltd. and approved by the share transfer committee. Transfer of the share is effected and share certificates are despatched within a period of 15 days from the date of receipt, if the relevant documents are complete in all respects.

x) Website:

www.ufmindl.weebly.com

xi) Compliance Officer:

Jyoti Jain – Company Secretary

xi) Distribution of share holding as on 31st March, 2016.

Sl. No.	------Number Of Shares------			No. of Holders	% to Total	Total Shares	% to Total
1	UPTO	-	500	1022	64.3982	2,50,900	4.2292
2	501	-	750	2	0.1260	1,400	0.0236
3	751	-	1,000	211	13.2955	2,08,000	3.5061
4	1,001	-	1,250	7	0.4411	8,400	0.1416
5	1,251	-	1,500	3	0.1890	4,100	0.0691
6	1,501	-	2,000	85	5.3560	1,44,000	2.4273
7	2,001	-	2,500	67	4.2218	1,60,900	2.7121
8	2,501	-	2,750	34	2.1424	91,500	1.5423
9	2,751	-	3,000	7	0.4411	20,700	0.3489
10	3,001	-	3,250	0	0.0000	0	0.0000
11	3,251	-	3,500	9	0.5671	29,900	0.5040
12	3,501	-	4,000	7	0.4411	27,100	0.4568
13	4,001	-	And Above	133	8.3806	49,85,700	84.0390
TOTAL				**1,587**	**100.0000**	**59,32,600**	**100.0000**

xiii) Categories of share holdings as on 31st March, 2016.

Category of Share Holders	No. of Share Holders	% of Share Holders	No. of Shares Held	% of Share Holding
INDIVIDUALS	1548	98.6	2,186,900	36.86
PROMOTERS	22	1.4	3,745,700	63.14
TOTAL	**1,570**	**100.00**	**5,932,600**	**100.00**

xiv) Dematerialization of Shares and liquidity

The Company's Equity share has been admitted into Central Depository Services (India) Limited to offer demat option to our shareholders. The shareholders can now avail the depository services with any of the Depository Participants registered with CDSL which are spread over the length and breadth of the country.

xv) ISIN No. – INE832E01010

xvi) Outstanding GDR / Warrants or convertible bonds conversion dates and likely impact on equity : Not applicable.

xvi) PLANT LOCATIONS:

A : Meherpur-Unit I & Unit II, Silchar – 788015, Assam
Ph : (03842) 224822 / 224996
Fax : (03842) 241539

B : Balajan, Dhubri – 783331, Assam
Ph : (03662) 297180
Fax : (03662) 297180

xv) ADDRESS FOR CORRESPONDENCE :

Shareholders correspondence should be addressed to the company at Meherpur, Silchar-788015, Ph. (03842) 224822 / 224996 Fax : (03842) 241539. Correspondence may also be addressed to the Companys' Registrar and share Transfer Agent at the address given here in above.

xvi) Dedicated email id for investor:

For the convenience of our investors, the Company has designated an exclusive email id for investors i.e. ufm.investorgrievances@gmail.com.

CODE OF CONDUCT DECLARATION

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 I hereby declare that the Company has obtained affirmative compliance with the code of conduct from all the Board members and senior management personnel of the company.

Sd/-

Place: Silchar
Date: 29/08/2016

Mahabir Prasad Jain
Managing Director
DIN.00498001

CEO / CFO CERTIFICATE UNDER CLAUSE 49(IX)

To,
The Board of Directors
UFM Industries Limited

1. We have reviewed financial statements and the cash flow statement of UFM Industries Limited for the year ended 31st March, 2016 and to the best of our knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
(i) that there are no significant changes in internal control over financial reporting during the year;
(ii) that there are no significant changes in accounting policies during the year; and
(iii) that there are no instances of significant fraud of which we have become aware

sd/- sd/-

Place: Silchar
Date: 29/08/2016

Avishek Jain
Director & CFO

Mahabir Prasad Jain
Managing Director
DIN.00498001

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management of UFM Industries Ltd is pleased to present Management Discussion and Analysis report for the year ended 31st March, 2016.

INDUSTRY SCENE AND FUTURE GROWTH:

The economy of the country is rapidly growing and in accordance with the industrial growth. Food Products being the main activity of the company there will be a corresponding growth.

The company is having proper infrastructure to provide proper and satisfactory services to the cliental and has its offices at the strategic locations. The company is managed and is running by dedicated staff.

With the very good support from its existing cliental and further new potential growth, promises overall progress for the company. Your company is expecting the rate parallel to the Industrial growth of the country.

FINANCIAL PERFORMANCE AND OPERATIONS:

The key indicators of the company's financial performance for the year ended March 31, 2016 are presented in the accompanying financial statements, which have been prepared in accordance with the requirements of the Company's Act, 1956 and the Generally Accepted Accounting Principles (GAAP) and Accounting Standards prevailing in India.

Your directors are pleased to report that during the Financial year 2015-2016 your company has made a profit of Rs.43.97 Lacs on a turnover of Rs.3964.99 Lacs as compared to Profit before Tax of Rs.33.24 Lacs and on a turnover of Rs.3753.93 Lacs in the previous accounting year. Thus the company has registered decline in profits for the year. Looking at the current market conditions and response from the market, Company is envisaging a growth in turnover during the coming financial year 2016-2017.

SEGMENT- WISE/PRODUCT-WISE PERFORMANCE:

Presently the company's operations are related to manufacture of different wheat products such as atta, maida, sooji etc.

RISKS AND CONCERNS:

Risk is intrinsic to Business and it is the de-risking ability of the company which brings success to the company.

OPPORTUNITIES AND THREATS:

Your company continues to enjoy increasing confidence from its valued customers for providing quality service. In the changing economic scenario of the country, your company is adopting a combination of alternative business models to navigate competitions and opportunity to its advantages.

HUMAN RESOURCES

The Company recognizes the need for continuous growth and development of its employees in order to provide greater job satisfaction and also to equip them to meet growing organizational challenges.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Internal Control Systems are designed to ensure the reliability of financial and other record and accountability of executive action to the management's authorization. The Statutory Auditors have evaluated the system of internal controls of the Company and have reported that the same are adequate and commensurate with the size of the Company and nature of its business.

The internal control systems are reviewed by the top Management and by the Audit Committee of the Board and proper follow up action ensured wherever required.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the company's objectives, expectations, estimates or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, input availability and prices, changes in Government regulations, tax laws, economic developments within the country and other incidental factors. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis, of any subsequent developments, events or information.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF UFM INDUSTRIES LIMITED

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 and the Order under section 143(11) of the Act.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 31 March 2016, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, as applicable.

(e) On the basis of the written representations received from the Directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations on its financial position in its financial statements in accordance with the generally accepted accounting practice;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

For Anil Hitesh & Associates
Chartered Accountants

Dated at Silchar
The 10th day of May,2016

Sd/-
C.A. Anil Jain
Proprietor
Mem No. 057336
Firm Reg. No. 325406E

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **UFM INDUSTRIES LIMITED** ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become

inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Anil Hitesh & Associates
Chartered Accountants

Dated at Silchar
The 10th day of May,2016

Sd/-
C.A. Anil Jain
Proprietor
Mem No. 057336
Firm Reg. No. 325406E

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company as at the balance sheet date except in case of properties acquired by entities that have since been amalgamated with the company. The properties acquired by entities that have since been amalgamated are held in the name of the promoters. Immovable properties whose title deeds have been pledged as security for loans are held in the name of the Company. No immovable properties have been taken on lease by the Company.

(ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and had no unclaimed deposits at the beginning of the year as per the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.

(vi) The maintenance of cost records has been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 in respect of specified products of the Company. For such products we have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as

(vii) amended, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(viii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Service Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Service Tax, Cess and other material statutory dues in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

(c) Details of dues of Income Tax which have not been deposited as on March, 2016 on account of disputes are given below:

Sr. No.	**Name of the Statute**	**Nature of Dues**	**Amount (in Rs.)**	**Period to which the amount relates**	**Forum where dispute is pending**
1	Income Tax Act, 1961	Income Tax	27,25,290	From 2010-11 to 2012-13	Commissioner of Income Tax (Appeal)

(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.

(x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were raised.

(xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xiii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.

(xiv) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.

(xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

(xvii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Anil Hitesh & Associates
Chartered Accountants

Dated at Silchar
The 10th day of May,2016

Sd/-
C.A. Anil Jain
Proprietor
Mem No. 057336
Firm Reg. No. 325406E

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

BALANCE SHEET AS AT 31.03.2016

PARTICULARS	Note No.	Amount (Rs.) As at 31st March, 2016	Amount (Rs.) As at 31st March, 2015
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	59,326,000	59,326,000
Reserves & Surplus	2	75,119,219	71,977,075
Non Current Liabilities			
Long Term Borrowings	3	907,548	2,582,548
Deferred Tax Liability (Net)	4	3,382,677	3,470,940
Long Term Provisions	5	1,370	1,359
Current Liabilities			
Short Term Borrowings	6	7,596,153	9,079,931
Other Current Liabilities	7	2,133,237	2,049,115
TOTAL (`)		**148,466,204**	**148,486,968**
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	8	28,743,350	29,825,495
Work-In-Progress		-	-
Non Current Investments	9	28,619,815	25,659,853
Long Term Loans & Advances	10	5,590,170	4,585,359
Current Assets			
Inventories	11	47,232,513	60,594,162
Trade Receivables	12	18,876,362	17,221,699
Cash and Bank Balances	13	7,296,439	9,528,301
Short Term Loans & Advances	14	12,107,555	1,072,099
TOTAL (`)		**148,466,204**	**148,486,968**

As per our Report of even date

For Anil Hitesh & Associates
Chartered Accountants
FRNo. 325406 E

For & Behalf of the Board

	sd/-	sd/-	sd/-	sd/-
C.A. Anil Jain	Mahabir Prasad Jain	Tara Rani Jain	Avishek Jain	Jyoti Jain
(Mem. No. 057336)	(Managing Director)	(Director)	(Director & CFO)	(Company Secretary)
(Proprietor)				

Silchar :The 10th day of May, 2016

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

PARTICULARS	Note	Amount (Rs.) As at 31st March, 2016	Amount (Rs.) As at 31st March, 2015
INCOME			
Revenue From Operations	15	394,562,588	373,929,762
Other Income	16	1,936,340	1,463,452
TOTAL REVENUE		**396,498,928**	**375,393,214**
EXPENDITURE			
Cost of Materials Consumed	17	346,247,688	328,757,633
Changes in Inventories of Finished Goods	18	(2,920,173)	(112,314)
Employee Benefit Expenses	19	8,908,290	7,764,716
Finance Costs	20	1,915,792	2,597,481
Depreciation and Amortisation Expenses	21	2,395,171	3,992,191
Other Expenses	22	35,555,172	29,069,972
TOTAL EXPENSES		**392,101,940**	**372,069,680**
Profit before exceptional and extraordinary item and tax		4,396,988	3,323,534
Exceptional & Extraordinary Item		-	-
Profit before Tax		**4,396,988**	**3,323,534**
TAX EXPENSES			
Current Tax		1,343,106	997,771
Tax of Earlier Years		-	-
Defferred Tax		(88,263)	144,607
NET PROFIT FOR THE YEAR FROM CONTINUING & TOTAL OPERATION		**3,142,145**	**2,181,156**
Earnings per Equity Share of the Face Value of Rs. 10	23		
Basic & Diluted from Continuing & Total Operation (in `)	23	0.53	0.37

As per our Report of even date

For Anil Hitesh & Associates
Chartered Accountants
FRNo. 325406 E

For & Behalf of the Board

	sd/-	sd/-	sd/-	sd/-
C.A. Anil Jain	Mahabir Prasad Jain	Tara Rani Jain	Avishek Jain	Jyoti Jain
(Mem. No. 057336)	(Managing Director)	(Director)	(Director & CFO)	(Company Secretary)
(Proprietor)				

Silchar :The 10th day of May, 2016

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	PARTICULARS	Note	Amount (Rs.) As at 31st March, 2016	Amount (Rs.) As at 31st March, 2015
A)	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit before tax as per Statement of Profit & Loss		4,396,988	3,323,534
	Adjusted for:			
	Depreciation & Ammortisation Expenses		2,395,171	3,992,191
	Interest Expense on Working Capital		1,915,792	2,597,481
	Net Gain on sale of Fixed Assets		(48,653)	(84,000)
	Dividend Income		(13,683)	(16,816)
	Interest Income		(382,176)	-
	Operating Profit before Working Capital Changes		8,263,439	9,812,390
	Adjusted for:			
	Trade & Other Receivables		(12,690,119)	(48,204,166)
	Short Term Borrowings		(1,483,779)	(3,875,572)
	Inventories		13,361,649	(38,002,734)
	Trade & Other Payables		84,122	282,636
	Adjustments for Other Deposits as Increased		-	-
	Cash generated from Operations		7,535,313	16,420,886
	Taxes Paid Current Year's		(1,363,146)	(986,854)
	Taxes Paid Previous Year's		(861,116)	(3,041)
	Net Cash from Operating Activities (Total A)		**5,311,051**	**15,430,991**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Fixed Assets in WIP		-	5,416,763
	Purchase of Fixed Assets		(1,350,373)	(6,157,979)
	Investment in shares		(2,700,000)	(6,500,000)
	Sale of Fixed Assets		86,000	104,000
	Investment in Partnership Firm		(260,000)	(300,000)
	Interest Income		382,176	-
	Disposal of Security		(123,606)	-
	Dividend Income		13,683	16,816
	Subsidy of Fixed Asset Received		-	2,150,451
	Net Cash (used in) Investing Activities (Total B)		**(3,952,120)**	**(5,269,949)**
C)	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Interest Paid		(1,915,792)	(2,597,481)
	Proceeds from Long Term Borrowings		(1,675,000)	(2,150,452)
	Increase in Share Capital		-	-
	Increase in Share Premium		-	-
	Net Cash (used in)/ from Financing Activities (Total C)		**(3,590,792)**	**(4,747,933)**
	Net Increase in Cash & Cash Equivalents (A+B+C)		(2,231,861)	5,413,109
	Opening Balance of Cash & Cash Equivalents		9,528,300	4,115,191
	Closing Balance of Cash & Cash Equivalents		7,296,439	9,528,300

As per our Report of even date

For Anil Hitesh & Associates
Chartered Accountants
FRNo. 325406 E

For & Behalf of the Board

	sd/-	sd/-	sd/-	sd/-
C.A. Anil Jain	Mahabir Prasad Jain	Tara Rani Jain	Avishek Jain	Jyoti Jain
(Mem. No. 057336)	(Managing Director)	(Director)	(Director & CFO)	(Company Secretary)
(Proprietor)				

Silchar :The 10th day of May, 2016

1. GENERAL INFORMATION:

UFM Industries Ltd ("The Company") is primarily engaged in the business of Flour Milling.

2. SIGNIFICANT ACCOUNTING POLICIES:

2.1 Conventions & Basis of Accounting:

The Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as Amended) and the relevant provisions of the Companies Act 1956. These Financial Statements have been prepared on accrual basis under the historical cost convention. The Accounting policies adopted in preparation of Financial Statements are consistent with those followed in the previous year.

2.2 Use of Estimates:

The presentation of financial statements requires estimates and assumptions to be made that effect the reported amount of Assets & Liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialized.

2.3 Tangible Assets:

Tangible Assets are stated at acquisition cost, net of accumulated depreciation.
Profits arising from the sale of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Depreciation:

Depreciation is provided on straight line method over the estimated useful life of assets as specified in Schedule II of Companies Act, 2013

Effective 1st April 2014, the Company depreciates its fixed assets over the useful life in the manner prescribed in Schedule II of the Companies Act 2013 as against the earlier practice of depreciating at the rates prescribed in Schedule XIV of the Companies Act, 1956.

Depreciation on additions to assets or on sale/discardment of assets, is calculated on pro-rata from the days of such addition or upto the days of such sale/discardment, as the case may be.

2.4 Foreign Currency Transactions:

Foreign currency transactions are recorded on initial recognition in the reporting currency i.e. Indian rupees, using the exchange rates prevailing on the date of the

transaction. Monetary assets and liabilities in currencies other than the reporting currency and foreign exchange contracts remaining unsettled are remeasured at the rates of exchange prevailing at the balance sheet date. Exchange difference arising on the settlement of monetary items, and on the remeasurement of monetary items, other than long-term foreign currency monetary items are included in the statement of profit and loss.

The Company has opted for accounting the exchange difference arising on long-term foreign currency monetary items in line with the Companies (Accounting Standards) Amendment Rules, 2009 relating to Accounting Standards 11 (AS 11) - The effects of changes in foreign exchange rates notified by the Government of India on 31 March 2009. Accordingly exchange difference arising on the settlement and remeasurement of long-term foreign currency monetary items relating to the acquisition of depreciable capital asset are accounted by addition or deduction to the cost of the depreciable assets.

Foreign Currency forward contracts, other than those entered into to hedge foreign currency risk on unexecuted firm commitments or highly probable forecast transactions are treated as foreign currency transactions and accounted accordingly as per Accounting Standard (AS) 11 - Effects of Changes in Foreign Exchange Rates. The difference between the contract rate and spot rate on the date of transaction is recognised as premium/discount and recognised over the life of the contract. Exchange differences arising on account of remeasurement and gains and losses arising on account of roll over/cancellation of foreign currency forward contracts are recognised in the statement of profit and loss.

2.5 Investments:

Current Investments are carried at lower of Cost or Realisable Value.

Long Term investments are carried at cost. Only in case there is Permanent diminution in value of Long Term Investments it is provided for.

2.6 Inventories:

Inventories are valued at lower of cost or Net Realisable Value. Cost is determined using Weighted Average Method for Raw Materials & Finished Goods and FIFO method for consumable spares and Packing Materials. The cost of finished goods and Work in progress comprises raw materials, direct labour, other direct costs and related production overheads.Net Realisable Value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

2.7 Revenue recognition:

Sale of Goods: Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of sale returns and trade discounts.

Sale of Services: Services are recognised when services are rendered and related costs are incurred.

Other Income:

Interest: Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend : Dividend Income is recognised when the right to receive dividend is established.

Rent: Rent is recognised on time proportionate basis.

2.8 Employee Benefit:

Employee benefits include Provident Fund, Gratuity Fund and Compensated Expenses.

Provident Fund : Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis. They are charged as an expense when they fall due based on amount of contribution required to be made.

Gratuity : The Company provides for gratuity which is in the form of a defined benefit plan on the basis of actuarial valuation done by LIC carried out at each Balance Sheet date.

Compensated Absences : The Company has the policy of non accumulating absences and is accounted for on cash basis.

2.9 Segment Reporting:

There are no 'Geographical Segments' and 'Business Segments' reportable under AS-17.

2.10 Earning Per Share:

Basic Earning Per Share: Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the period.

Diluted Earning Per Share: Diluted EPS is computed by dividing the profit/(loss) after tax(including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earning per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.11 Taxes on Income:

Current Tax: Provision for Current Tax is made taking into consideration the provisions under the Income Tax Act, 1961.

Deferred Tax: Deferred Tax resulting from "Timing Difference" between Taxable and Accounting Income is accounted for using the tax rates and laws that are enacted or substantially enacted as on Balance Sheet date. Deferred Tax is

recognised and carried forward only to the extent that there is visual certainty that the asset will be recognised in future.

2.12 Impairment of Assets:

Carrying Amount of asset is reviewed at the Balance Sheet date if there is any indication of impairment based on the internal and external factors.

The assets are treated as impaired when the carrying amount of the asset exceeds its recoverable amount. An impairment loss if any is charged to the Statement of Profit and Loss as and when it arises. Impairment Loss recognised in prior years is reversed when there is an indication that impairment loss recognised for the asset no longer exists or may have decreased.

2.13 Provisions & Contingent Liabilities:

Provisions: A provision is required when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to the Present Value and are determined based on the best estimate required to settle the obligation at the Balance Sheet Date. These are reviewed at each Balance Sheet Date and adjusted to reflect the Current best estimates.

Contingent Liabilities: Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

2.14 Insurance Claims:

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent there is no uncertainty in receiving the claims.

2.15 Cash Flow Statement:

Cash Flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.16 Borrowing cost:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss in the period in which they are incurred.

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS

For FY 2015-2016

1 SHARE CAPITAL

PARTICULARS		Amount (`) As at 31st March, 2016	Amount (`) As at 31st March, 2015
Authorised			
70,00,000 Equity Share of `10 each		70,000,000	70,000,000
Issued			
59,32,600 Equity Shares of ` 10 each in the following way:			
26,82,600 Equity Shares of `10 each issued at par	26826000		
32,50,000 Equity Shares of ` 10 each issued at premium of ` 5 each	32500000	59,326,000	59,326,000
Subscribed & Fully Paid Up			
26,82,600 Equity Shares of `10 each Subscribed & Fully Paid up		26,826,000	26,826,000
32,50,000 Equity Shares Subscribed & fully paid up including premium money		32,500,000	32,500,000
Total		59,326,000	59,326,000
TOTAL		**59,326,000**	**59,326,000**

1.1 No Shares were alloted for consideration other than cash, no bonus shares were issued & no shares were bought back in the last 5 Years.

1.2 The details of shareholders holding more than 5 % shares

Name of the Shareholder	As at 31st March, 2016		As at 31st March, 2015	
	No of Shares	% held	No of Shares	% held
- Tara Mani Devi Jain	315015	5.31%	315015	5.31%
- Tara Rani Jain	334108	5.63%	334108	5.63%
- Harak Chand Investment Ltd.	343580	5.79%	343580	5.79%
- Mahabir Prasad Jain	377415	6.63%	377415	6.63%
- Radio Supply Stores (Cinema) Pvt. Ltd.	399900	6.74%	399900	6.74%
- Sheetal Farms Ltd.	700800	11.81%	700800	11.81%

1.3 The Reconcilliation of the number of shares outstanding is set out below:-

PARTICULARS	As at 31st March, 2016		As at 31st March, 2015	
	No. of Shares	`	No. of Shares	`
Equity Shares at the beginning of the year	5932600	59,326,000	5,932,600	59,326,000
Equity Shares at the end of the year	5932600	59,326,000	5,932,600	59,326,000

1.4 The Company has one class of equity shares having a par value of `10 per share. Each shareholder is eligible for one vote per share held.The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all prefential amounts, in proportion to their shareholding.

1.5 The Company does not have a holding company.

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS

For FY 2015-2016

2 RESERVES & SURPLUS

PARTICULARS			Amount (`) As at 31.03.16	Amount (`) As at 31.03.15
Capital Reserve (Capital Subsidy)	**31.03.2016**	31.03.2015		
As per last Balance Sheet	120,578	120,578		
Add/(Less) Changes during the year	-	-	120,578	120,578
Securities Premium Reserve	31.03.2016	31.03.2015		
As per last Balance Sheet	16,250,000	16,250,000		
Add/(Less) Changes during the year	-	-	16,250,000	16,250,000
General Reserve	31.03.2016	31.03.2015		
As per last Balance Sheet	7,891,684	7,891,684		
Add/(Less) Changes during the year	-	-	7,891,684	7,891,684
Surplus from Statement of Profit & Loss	31.03.2016	31.03.2015	50,856,957	47,714,813
As per last Balance Sheet	47,714,812	45,533,657		
Add: profit for the year	3,142,145	2,181,156		
TOTAL (`)			**75,119,219**	**71,977,075**

3 Long Term Borrowings

Particulars				As at 31.03.16	As at 31.03.15
Term Loans from NEDFI				907,548	2,582,548
				907,548	2,582,548

(i) Rupee Term Loan shall be repiad in 72 monthly installments consisting of 71 installments of Rs. 67,000 and last installment of RS. 43000/- starting from 01/03/2015 with 8% interest.
(ii) Secured by Equitable mortgage of the ownership rights of the plot of land in Dhubri and personal guarantee of Mr. Mahabir Prasad Jain and Mr. Avishek Jain.

4 DEFERRED TAX LIABILITY (NET)

PARTICULARS		As at 31.03.16	As at 31.03.15
Deferred Tax Liability on Fixed Assets	(See Note-4.1)	3,382,677	3,470,940
TOTAL (`)		**3,382,677**	**3,470,940**

4.1

CALCULATION OF DEFFERED TAX LIABILITY (DTL) (AS-22)	As at 31.03.16	As at 31.03.15
WDV as per IT Act as on First day of previous year	18,592,679	18,227,443
WDV as per Companies Act as on First day of Previous Year	29,825,495	29,810,159
Opening Timing Difference	11,232,816	11,582,716
Deferred Tax Liability on Opening Timing Difference @ 30.9% Total (1)	3,470,940	3,579,059
Opening deferred tax Laibility(DTL)	3,470,940	3,326,333
Current Year Depreciation as per IT Act	2,109,529	3,642,291
Current Year Depreciation as per Companies Act	2,395,171	3,992,191
Current Year Timing Difference	(285,642)	(349,900)
Deffered Tax laibility on Current Year Timing Difference @30.9% Total (2)	(88,263)	(108,119)
Net Amount of DTL(1+2)	3,382,677	3,470,940
As per books DTL	3,470,940	3,326,333
To be Adjusted in Statement of Profit and Loss (Reversed)/created	**(88,263)**	**144,607**

5 LONG TERM PROVISIONS

PARTICULARS	As at 31.03.16	As at 31.03.15
Ganesh Ji Maharaj	1,370	1,359
TOTAL (`)	**1,370**	**1,359**

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS **For FY 2015-2016**

6 SHORT TERM BORROWINGS

PARTICULARS		As at 31.03.16	As at 31.03.15
Secured Loans Repayable on Demand			
From Banks			
Rupee Loans (`) from United Bank of India		6,792,153	9,079,931
Term Loans from NEDFI	(See Note-3)	804,000	-
TOTAL (`)		**7,596,153**	**9,079,931**

6.1 (A) (i) Secured by hypothecation of present and future stock of raw materials, stock in trade, finished goods, stock in transit & book debts
(ii) Personal Guarantee of all the Directors .(Except Nominee & Technical Directors).
(Iii) Exclusive 1st Charge on Company's entire Fixed Assets both Silchar & Gauripur units including Moveable & Immovable Assets.
(iv) Hypothecation of debts and movable assets of the Company. (including the vehicles included in the grosss block of the company).

6.1(B) The Company doesnot have any continuing default in repayment of loans and interest on the balance sheet date.

7 OTHER CURRENT LIABILITIES

PARTICULARS		Amount (`) As at 31.03.16	Amount (`) As at 31.03.15
Current Maturities of Long term debt		-	67,000
Other Payables	(See 7.1)	2,133,237	1,982,115
TOTAL (`)		**2,133,237**	**2,049,115**

7.1 OTHER PAYABLES

PARTICULARS	31.03.2016	31.03.2015
In respect of Taxes		
Professional Tax Payable	450	1,133
TDS Payable	3,746	3,618
Entry Tax Payable	36,582	-
Service Tax Payable	549	13,664
In respect of Employee benefits	103,935	113,988
In respect of Liability for Other Expenses	1,987,975	1,849,712
TOTAL (`)	**2,133,237**	**1,982,115**

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS

For FY 2015-2016

Amount in(`) Amount in(`)

8 FIXED ASSETS

PARTICULARS	Cost					Depreciation					Net Block	
	As at 01.04.15	Additions	Disposals	Revaluations / (Impairments)	As at 31.03.16	As at 01.04.15	Depreciation Charged for the Year	Adjustments due to revaluations	on Disposals	As at 31.03.16	As at 31.03.16	As at 31.03.15
1. Tangible Assets												
a. Own Assets												
Land	520,169	-	-	-	520,169	-	-	-	-	-	520,169	520,169
Buildings												
- Office /Godown Building	9,974,030	-	-	-	9,974,030	2,028,849	156,407			2,185,256	7,788,774	7,945,181
- Factory Building	3,135,181	-		-	3,135,181	2,724,980	65,756			2,790,736	344,445	410,201
Plant & Equipment	85,869,350	1,238,872	-	-	87,108,222	66,572,884	1,802,601		-	68,375,485	18,732,737	19,296,466
Furniture & Fixtures	1,012,726	103,901	-	-	1,116,627	742,297	43,631		-	785,928	330,699	270,429
Vehicles												
- Trucks	1,843,624	-	-	-	1,843,624	1,090,563	160,057		-	1,250,620	593,004	753,061
- Motor Vehicles												
- Cars	1,995,408	-	746,931	-	1,248,477	1,539,230	122,577		709,584	952,223	296,254	456,178
- Office Equipments	180,394	-			180,394	83,199	31,686			114,885	65,509	97,195
- Computers	961,375	7,600	-	-	968,975	921,460	12,456		-	933,916	35,059	39,915
	.											
Others												
- Plantations	36,700	-	-	-	36,700	-	-	-	-	-	36,700	36,700
Total `	**105,528,957**	**1,350,373**	**746,931**	**-**	**106,132,399**	**75,703,462**	**2,395,171**	**-**	**709,584**	**77,389,049**	**28,743,350**	**29,825,495**
Figures of the Previous Yr	**101,521,430**	**6,157,979**	**2,150,452**		**105,528,957**	**71,711,271**	**3,992,191**		**-**	**75,703,462**	**29,825,495**	

✍ Note 1) No sums have been written off on a reduction of capital or revaluation of assets neither were sums have been added on revaluation of assets since previous 5 Yr:

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS

			For FY 2015-2016
		Amount (`)	Amount (`)

9 NON CURRENT INVESTMENTS

PARTICULARS		As at 31.03.2016	As at 31.03.2015
Trade Investments			
Investment in Partnership Firm	(See 9.1)	14,100,663	13,840,663
Other Investments (Valued at Cost)			
In Equity Shares - Quoted & fully paidup	(See 9.2)	1,114,500	1,114,500
In Equity Shares - Unquoted & fully paidup	(See 9.3)	13,404,652	10,704,690
TOTAL (`)		**28,619,815**	**25,659,853**

9.1 Investments In Partnership Firm

Name of Firm	As at 31.03.2016		As at 31.03.2015	
	Name of Partners	Respective Share in Profits of the Firm	Name of Partners	Respective Share in Profits of the Firm
1. M/s Lalit Flour Mills, Agartala				
Total Investment in the Firm by UFM Industries Ltd. **` 14100663**	1. UFM Industries Ltd.	33.33%	1. UFM Industries Ltd.	33.33%
	2. Vishal Jain	33.33%	2. Vishal Jain	33.33%
	3.Avhishek Jain	33.33%	3.Avhishek Jain	33.33%
Total Capital of the Firm		**14,100,663**		**13,840,663**

9.2 Other Investments In Equity Shares- Quoted & Fully Paid up

NAME OF SECURITIES	As at 31.03.2016		As at 31.03.2015	
	Qty	`	Qty	`
Listed Shares				
- Harak Chand Investments Ltd.	16395	40,950	16395	40,950
- Tata Consultancy Services Ltd.	104	22,100	104	22,100
- Alok Industries Ltd.	1375	183,510	1375	183,510
- Future Life Style Fashion Ltd.	1	-	1	-
- Future Retails Ltd.	3	-	3	-
- Rico Auto Industries Ltd.	1000	102,959	1000	102,959
- Shree Precoated Steel Ltd.**	700	309,361	700	309,361
- Haldyn Glass Gujrat Ltd.	10000	69,285	10000	69,285
- Nahar Industrial Enterprise Ltd.	3000	247,152	3000	247,152
- Ajmera Realty & Infra Ltd.**	300	132,583	300	132,583
- United Bank of India Ltd.	100	6,600	100	6,600
TOTAL (`)		**1,114,500**		**1,114,500**

9.3 Other Investments In Equity Shares- Unquoted & Fully Paid up

NAME OF SECURITIES	% of holding	As at 31.03.2016		As at 31.03.2015	
		Qty	`	Qty	`
Investment in Shares of related parties In Associates:					
- Shri Lalit Cold Storage (P) Ltd.		9800	980,000	9,800	980,000
In Others:					
- Laxmiji Sugar Mills Co. Ltd.		42500	425,000	42,500	425,000
- Gold Stone Cement Ltd.		273804	9,299,652	170,630	2,799,690
- Application Money :-					
Gold Stone Cement Ltd.			2,700,000		6,500,000
					-
TOTAL (`)			**13,404,652**		**10,704,690**

9.4 Aggregate Amount of Quoted Investments as at 31.03.2016 is `11,14,500/- (Previous Yr `11,14,500/-)
9.5 Market Value of Quoted Investments as at 31.03.2016 is ` 8,36,216/- (Previous Yr `7,56,992/-)
9.6 Aggregate Amount of Un-quoted Investments as at 31.03.2016 is ` 1,34,04,652/- (Previous Yr ` 1,07,04,690/-)
9.7 Aggregate provision for diminuition in value of Investments Current Year `NIL(Previous Yr `NIL)

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS

			For FY 2015-2016	
			Amount (`)	Amount (`)

10 LONG TERM LOANS AND ADVANCES

PARTICULARS			As at 31.03.2016	As at 31.03.2015
(Unsecured and Considered Good)				
Security Deposits			2,033,196	1,909,590
Balances with Revenue Authorities				
I.Tax Refundable of FY 2008-09 to 2015-16			3,536,934	2,686,686
I Tax Refundable(Net of Provision)	31.03.201	31.03.2015		
Taxes Paid during the year	1,363,146	986,854		
Less: Current Yr Income Tax Provision	1,343,106	997,771	20,040	(10,917)
TOTAL (`)			**5,590,170**	**4,585,359**

11 INVENTORIES

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	Qty (Quintal)	`	Qty (Quintal)	`
Raw Materials				
- Wheat	22,943.41	36,766,192	36,810.48	51,690,350
Finished Goods				
- Atta	2,164.08	3,277,489	1,156.70	1,100,494
- Maida	680.40	1,341,169	1,236.20	2,431,584
- Suji	35.45	70,570	57.90	116,518
- Bran	2,974.96	4,688,296	1,688.71	2,808,755
Stores, Spares & Consumables		888,520		1,778,010
Packing Materials		200,276		668,452
TOTAL (`)		**47,232,513**		**60,594,162**

* Inventories is valued at Cost or Net Realisable Value Whichever is Less.
* No Inventories are in Transit.

12 TRADE RECEIVABLES

PARTICULARS	As at 31.03.2016	As at 31.03.2015
Unsecured and Considered Good from Others		
Over Six Months from due date	2,372,421	1,954,824
Others	16,503,941	15,266,875
TOTAL (`)	**18,876,362**	**17,221,699**

13 CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31.03.2016	As at 31.03.2015
Cash and Cash Equivalents		
Balance with Banks in Current Account	2,373,885	2,468,381
Cash in Hand	4,922,555	7,059,920
TOTAL (`)	**7,296,439**	**9,528,301**

14 SHORT TERM LOANS AND ADVANCES

PARTICULARS		As at 31.03.2016	As at 31.03.2015
(Unsecured and Considered Good)			
Loans & Advances to Related Parties		-	-
Other Advances	(See 14.1)	12,107,555	1,072,099
TOTAL (`)		**12,107,555**	**1,072,099**

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS

			For FY 2015-2016
		Amount (`)	Amount (`)
14.1	**Other Advance**	As at 31.03.2016	As at 31.03.2015
	In respect of Purchase for Goods	11,251	-
	in respect of Advance		
	Mayur Ply Industries Pvt. Ltd.	10,000,000	-
	In respect of Expenses	1,295,249	760,482
	Rent Receivable	801,055	311,617
	TOTAL (`)	**12,107,555**	**1,072,099**

15 REVENUE FROM OPERATIONS

PARTICULARS		For FY 2015-2016	For FY 2014-2015
Sale of Products	(See 15.1)	393,026,868	372,516,967
Sale of Services	(See 15.2)	1,535,720	1,412,795
Other Operating Revenues		-	-
TOTAL (`)		**394,562,588**	**373,929,762**

* Non Exciseable Items.

15.1 SALE OF PRODUCTS

PARTICULARS	For FY 2015-2016		For FY 2014-2015	
NAME OF PRODUCTS	Qty (Quintal)	`	Qty (Quintal)	`
Atta	167,567.83	161,718,821	144,160.82	142,494,751
Maida	78,879.55	174,853,234	82,234.25	181,479,107
Suji	1,211.45	2,888,732	1,151.20	2,760,559
Bran	34,355.95	53,566,081	30,935.80	45,782,551
TOTAL (`)		**393,026,868**		**372,516,967**

15.2 SALE OF SERVICES

PARTICULARS	For FY 2015-2016	For FY 2014-2015
Milling Charges	647,640	890,505
Income from Weighing Scale	888,080	522,290
TOTAL (`)	**1,535,720**	**1,412,795**

16 OTHER INCOME(Non Operating Income)

PARTICULARS	For FY 2015-2016	For FY 2014-2015
Dividend Income		
From Long Term Investments	13,683	16,816
Other Non Operating Income		
Rent from Letting of Godown	1,491,828	1,362,636
Profit on Sale of Shares		84,000
Interest Income	382,176	-
Income from Sale of Fixed Assets	48,653	-
TOTAL (`)	**1,936,340**	**1,463,452**

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS

		For FY 2015-2016 Amount (`)	Amount (`)

17 COST OF MATERIALS CONSUMED

PARTICULARS	For FY 2015-2016	For FY 2014-2015
Opening Stock	51,690,350	13,357,271
Add: Purchases	331,323,531	367,090,712
	383,013,880	380,447,983
Less: Closing Stock	36,766,192	51,690,350
TOTAL (`)	346,247,688	328,757,633
Material Consumed Comprises:		
1.:- Wheat	36,766,192	328,343,338
2.:- Flour Improver	-	414,295
TOTAL (`)	**36,766,192**	**328,757,633**

18 CHANGES IN INVENTORIES OF FINISHED GOODS

PARTICULARS	For FY 2015-2016	For FY 2014-2015
Inventories(At Commencement)		
Finished Goods	6,457,351	6,345,037
Inventories(At Close)		
Finished Goods	9,377,524	6,457,351
Net (Increase)/ Decrease	**(2,920,173)**	**(112,314)**

19 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For FY 2015-2016	For FY 2014-2015
Salary & Wages	7,753,308	6,580,150
Contribution to Provident Funds & Other Funds	769,619	697,853
Staff Welfare Expenses	385,363	486,713
TOTAL (`)	**8,908,290**	**7,764,716**

20 FINANCE COSTS

PARTICULARS	For FY 2015-2016	For FY 2014-2015
(i) Interest Expenses		
on Borrowings		
Bank Interest Expenses	1,484,322	2,202,675
Term Loan Interest	174,571	263,063
on Others		
Interest on TDS	-	1,935
Interest on Income Tax	153,873	30
Interest on Service Tax	280	486
(ii) Other Borrowing Costs	102,746	129,292
TOTAL (`)	**1,915,792**	**2,597,481**

21 DEPRECIATION & AMMORTISATION EXPENSES

PARTICULARS		For FY 2015-2016	For FY 2014-2015
Depreciation & Ammortisation	(Ref.Note 8)	2,395,171	3,992,191
TOTAL (`)		**2,395,171**	**3,992,191**

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS

		Amount (`)	For FY 2015-2016 Amount (`)
22	**OTHER EXPENSES**		
	PARTICULARS	For FY 2015-2016	For FY 2014-2015
	Consumption of Stores, Spares & Consumables etc.	4,294,556	3,053,951
	Consumption of Packing Materials	1,836,874	1,639,050
	Electric Power, Fuel & Water	21,548,824	17,974,286
	Office Rent	264,000	264,000
	Repairs & Maintainance - Building	334,258	865,315
	Repairs & Maintainance -Machinery	428,963	245,602
	Repairs & Maintainance -Other	1,092,736	900,205
	Insurance	702,702	720,238
	Rates & Taxes	193,401	104,910
	Telephone & Internet Expenses	108,739	101,353
	Travelling Expenses	120,400	143,895
	Printing & Stationery	84,591	79,863
	Share Listing & Registrar Fees	336,186	164,575
	Payment to Auditors (See 22.1)	91,700	62,800
	Addvertisement Expenses	120,550	139,476
	Labour Charges	1,158,275	893,201
	Bank Charges	17,578	19,208
	Motor Car Upkeep	231,371	174,711
	Truck Running Expenses	1,651,305	1,006,741
	Miscellaneous Expenses	938,163	516,593
	TOTAL (`)	**35,555,172**	**29,069,972**

22.1 PAYMENT TO AUDITORS AS

PARTICULARS	For FY 2015-2016	For FY 2014-2015
Statutory Audit Fees	18,400	18,240
Tax Audit Fees	4,600	4,560
Internal Audit Fees	68,700	40,000
TOTAL (`)	**91,700**	**62,800**

23 EARNING PER SHARE (EPS) (AS-20)

PARTICULARS	For FY 2015-20165	For FY 2014-2015
Net Profit after Tax as per Statement of P/L attributable to Equity Shareholder	3,142,145	2,181,156
Weighted Average No. of Equity Shares used as denominator for calculating EPS	5,932,600	5,932,600
Basic & Diluted EPS	0.53	0.37
FV per Equity Share	10	10
TOTAL (`)		

23.1	Computation of Weighted Average No. of Equity Shares as per para 19 of AS 20	For FY 2015-2016	For FY 2014-2015
		No. Shares	No. Shares
	(A)Total Number of Shares issued of ` 10 each	5932600	5,932,600
	(B)Paid for Fully paid up Shares fully paid `10 paid up	5932600	5,932,600
	(C)Paid for partly paidup Shares	-	-
	(D)Proportionate fully paid up shares of (C) above	-	-
	(E)Weighted Average No. Of Shares of `10 each fully paid up	5932600	5,932,600

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS **For FY 2015-2016**

24 EMPLOYEE BENEFITS

24.1 The Company maintains provident fund with Regional Provident Fund Commissioner, contributions are made by the company to the Fund, based on the current salaries. In the provident fund scheme, contribution are also made by the employee. An amount of ` 633,688.00(Previous Yr ` 637,113.00) has been charged to the Statement of Profit & Loss on account of the above defined contribution schemes.

The Company operates defined benefit schemes like gratuity.The Company has taken out a policy with Life Insurance Corporation of India (LICI) for future payment of gratuity liability to its employees. Annual actuarial valuations are carried out by LICI in compliance with AS-15 (Revised 2005) on Employees Benefits. Annual Contributions are also made by the Company. Employees are not required to make any contribution. An amount of ` 25,468.00 (Previous Yr ` 60,740.00) has been charged to the statement of Profit & Loss on account of Defined Benefit Schemes.

The Company doesnot provide for leave encashment benefits to the employees.Leave encashment are accounted for on cash basis.

25 RELATED PARTY TRANSACTIONS (AS-18)

25.1 Details of Related Parties:

Name of Related Parties	Type of Relation
- Dharmendra Industrial Stores, Silchar	Key Managerial Person is Interested
-Shri Lalit Cold Storage (p) Ltd., Silchar	Key Managerial Person is Interested
- Lalit Enterprise,Silchar	Relative of Key Managerial Person has significant Influence
- Navin Food Industries, Silchar	Relative of Key Managerial Person has significant Influence
- Sethi Flour Mills, Malua	Key Managerial Person is Interested
- United Commercial Co., Silchar	Relative of Key Managerial Person has significant Influence
- Lalit Poly Weave LLP	Key Managerial Person is Interested
- Avishek Printers & Publishers	Key Managerial Person is Interested
- Mahabir Prasad Jain	Key Managerial Person
- Avishek Jain	Key Managerial Person
- Vishal Jain	Relative of Key Managerial Person
- Yogesh Jain	Relative of Key Managerial Person

Note: Related parties have been identified by the management.

25.2 Details of related party transactions during the year ended 31.03.2016 and outstanding balance as on 31.03.2016

TYPE OF TRANSACTION	ASSOCIATE	KMP	Relatives of KMP	Entities in which KMP/Relative of KMP has significant influence	TOTAL `
Net Loans & Advances Given/(Return)	-			-	-
	-			-	-
Revenue from Operation					
- Sales				5,853,200	5,853,200
				(7,390,550)	(7,390,550)
- Milling Income				647,640	647,640
				(890,505)	(890,505)
Purchase/Material Consumed				650,239	650,239
(Stores , Spares & Consumables)				(472,563)	(472,563)
Remmuneration to KMP		1,800,000			1,800,000
		(1,434,194)			(1,434,194)
Printing & Stationery				119,850	119,850
				(95,365)	(95,365)
Hiring Charges		82,017	38,276	48,958	169,251
		(27,350)	(25,650)	(6,600)	(59,600)
Salary			360,000		360,000
			(360,000)	-	(360,000)

25.3 **Balance As at 31st March, 2016**

Investments	-			12,979,652	12,979,652
	-			(10,279,690)	(10,279,690)

UFM INDUSTRIES LTD
MEHERPUR (SILCHAR)

NOTES TO ACCOUNTS **For FY 2015-2016**

26 IMPAIRMENT OF ASSETS (AS-28)

The Company is in the process of conducting an exercise of for Identification of impaired assets, if any, as require by As-28 impairment of Assets issued by the ICAI. Accordingly no effect has been considered in the finacial statement for such impairment, if any.

27 DISCLOSURES UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED)

There are no Micro and Small Scale Business Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March 31, 2016. This information as required to be disclosed under the MSMED Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company

28 DISCLOSURE AS PER CLAUSE 32 OF THE LISTING AGREEMENTS WITH THE STOCK EXCHANGE

Name of the Party	Relationship	Amount (`) Amount Outstanding as at 31st March 2016	Amount (`) Maximum Balance outstanding during the year
United Commercial Co.	Firm in which director is interested	- -	- -
Sethi Flour Mills	Firm in which director is interested	- -	- -
Navin Food Industries	Firm in which director is interested	- -	- -
Lalit Enterprise	Firm in which relative of director is interested	- -	- -
Shri Lalit Cold Storage (P) Ltd	Associate	- -	- -
Dharmendra Industrial Stores	Firm in which director is interested	- -	- -
Lalit Poly Weave LLP	Firm in which director is interested	- -	- -

28.1 No loans has been given , wherein there is no repayment schedule or repayment is beyond seven years.

29 EXPENDITURE IN FOREIGN CURRENCY

PARTICULARS	For FY 2015-2016	For FY 2014-2015
Purchase of Fixed Asset	-	-
Purchase of Stores and Spares	-	-

30 EARNING IN FOREIGN EXCHANGE

PARTICULARS	For FY 2015-2016	For FY 2014-2015
	NIL	NIL

31 VALUE OF IMPORTS (CALCULATED ON CIF BASIS)

PARTICULARS	For FY 2015-2016	For FY 2014-2015
Purchase of Fixed Asset	-	-
Purchase of Stores and Spares	-	-

32 VALUE OF RAWMATERIALS CONSUMED

PARTICULARS	For FY 2015-2016		For FY 2014-2015	
	`	%	`	%
Indegeneous	346,247,688	100%	328,757,633	100%
Imported	-	0%	-	0%

33 VALUE OF STORES/ SPARES & COMPONENTS CONSUMED

PARTICULARS	For FY 2015-2016		For FY 2014-2015	
	`	%	`	%
Indegeneous	6,131,430	100%	4,693,001	100%
Imported	-	0%	-	0%

UFM INDUSTRIES LIMITED
Registered Office: Meherpur, Silchar – 788015, (Assam), Tel: (03842) 224822 / 224996,
Fax: (03842) 241539, Email**:** ***ufmindustries@rediffmail.com***
CIN: L15311AS1986PLC002539

ATTENDANCE SLIP

[**To be handed over at the entrance of the meeting hall]**

(Annual General Meeting – 28th September, 2016)

I/We hereby record my/our presence at the Annual General Meeting of "UFM Industries Limited" held on Wednesday, 28th September, 2016 at 2:00 PM at Meherpur, Silchar, Assam – 788015.

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on Wednesday, 28th day of September, 2016 at 02:00 PM at the registered office of the company, Meherpur, Silchar, Assam-788015 and at any adjournment thereof in respect of such resolution(s) as are indicated below.

Full Name of the member (in BLOCK LETTERS): _____

Folio No. _____ _____, DP ID No. _____ _____, Client ID No._____

Full Name of the Proxy (in BLOCK LETTERS): _____

Member / Proxy (s) Signature: _____

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand over the entrance. Duplicate slip will not be issued at the venue of the meeting.)

PROXY FORM

UFM INDUSTRIES LIMITED

Registered Office: Meherpur, Silchar – 788015, (Assam), Tel: (03842) 224822 / 224996,
Fax: (03842) 241539, Email: *ufmindustries@rediffmail.com*
CIN: L15311AS1986PLC002539
(30th Annual General Meeting – 28th September, 2016)

FORM NO. MGT - 11

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

Name of the Company : **UFM INDUSTRIES LIMITED**
Registered Office : **Meherpur, Silchar, Assam – 788015**
Name of the Members :
Registered Address:
E – Mail ID :
Folio No./ Client No. :
DP ID :
I/We, being the member(s) of _____ shares of the above company, hereby appoint.

1. Name: _____ Address: _____
E – Mail ID: _____ Signature: _____ or failing him

2. Name:_____ Address:_____
E – Mail ID:_____ Signature:_____ Or failing him

3. Name:_____ Address:_____
E – Mail ID:_____ Signature:_____ Or failing him

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on Wednesday, 28th day of September, 2016 at 02:00 PM at the registered office of the company, Meherpur, Silchar, Assam-788015 and at any adjournment thereof in respect of such resolution(s) as are indicated below.

Resolution No	Resolution	Optional	
	Ordinary Business:	**For**	**Against**
1.	Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March 2016 together with the Report of the Board of Directors and Auditors thereon.		
2.	Re-Appointment of Ms.Tara Jain, retiring Director, as Director		
3.	Ratification of Appointment of M/s Anil Hitesh & Associates as the Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration.		

Signed this …… day of …… 2016.

Signature of shareholder(s) _____ Signature of Proxy holder(s) _____

Affix Revenue Stamp

Notes:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

UFM INDUSTRIES LIMITED

Registered Office: Meherpur, Silchar – 788015, (Assam), Tel: (03842) 224822 / 224996,
Fax: (03842) 241539, Email: *ufmindustries@rediffmail.com*
CIN: L15311AS1986PLC002539
(30th Annual General Meeting – 28th September, 2016)

FORM NO. MGT - 12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: UFM Industries Limited
Registered Office: Meherpur, Silchar-788015
CIN: L15311AS1986PLC002539

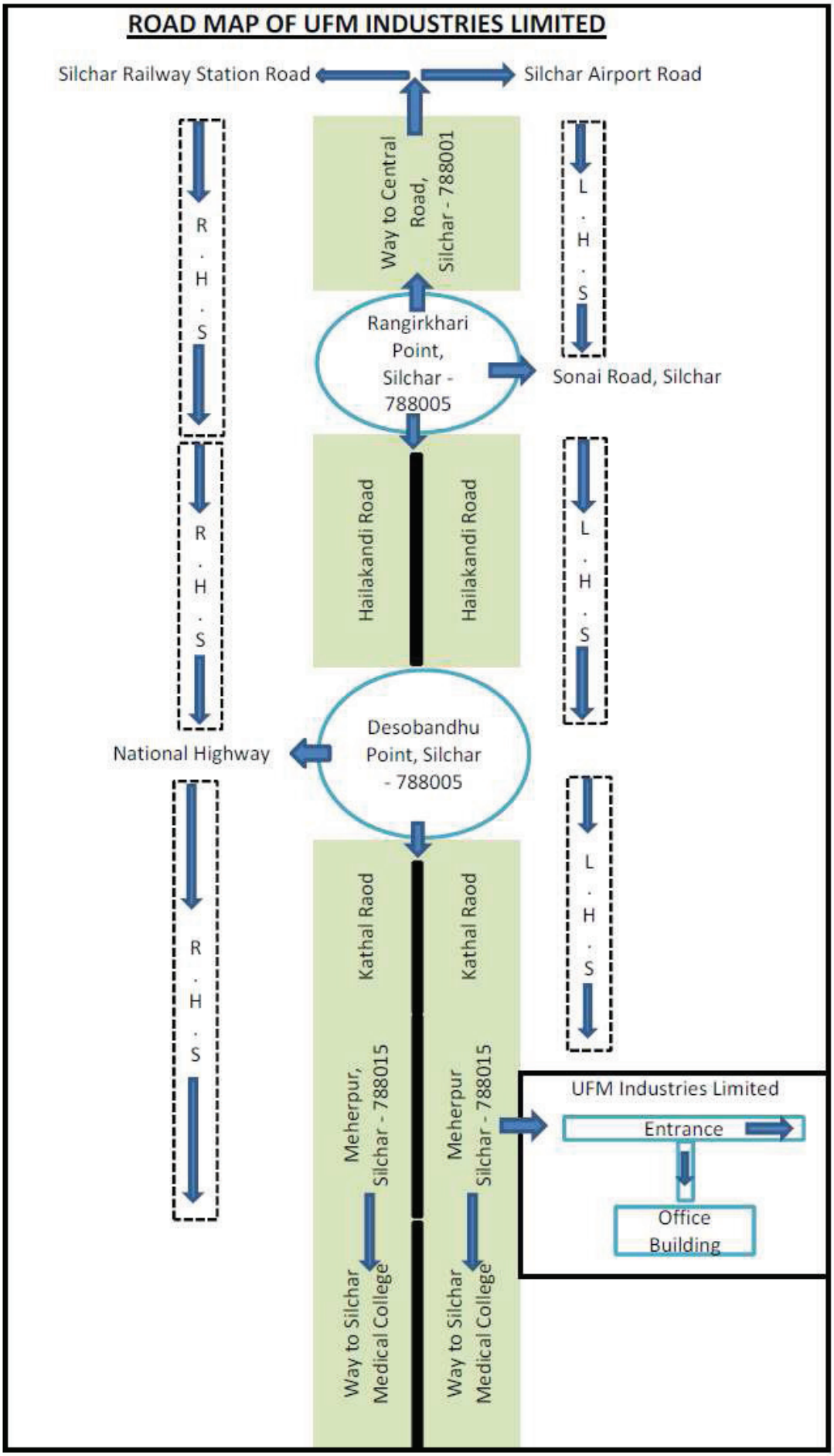
BALLOT PAPER

S No	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March 2016 together with the Report of the Board of Directors and Auditors thereon			
2.	Re-Appointment of Ms.Tara Jain, retiring Director, as Director.			
3.	Ratification of Appointment of M/s Anil Hitesh & Associates as the Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration.			

Place:
Date: **(Signature of the shareholder*)**


ROAD MAP OF UFM INDUSTRIES LIMITED
Silchar Railway Station Road
Silchar Airport Road
Way to Central Road, Silchar - 788001
R.H.S
L.H.S
Rangirkhari Point, Silchar - 788005
Sonai Road, Silchar
Hailakandi Road
Hailakandi Road
Desobandhu Point, Silchar - 788005
National Highway
Kathal Raod
Kathal Raod
Meherpur, Silchar - 788015
Meherpur Silchar - 788015
Way to Silchar Medical College
Way to Silchar Medical College
UFM Industries Limited
Entrance
Office Building