



## UNJHA FORMULATIONS LIMITED

Regd. Office : Khali Char Rasta, State Highway,  
SIDHPUR-384 151 (N. Guj.) India.

Tel. : +91-2767-282395, 282396, 282464

E-mail : info@unjhaformulations.com

Website : www.unjhaformulations.com

CIN NO. : L99999GJ1994PLC022932

GSTIN/UIN : 24AAACU1998G1Z7

Ref. No.: UFL/ SEC/2021-22/ 24

July 28 ,2021

To,  
The Manager, Corporate Services,  
BSE Limited,  
14th Floor, P J Towers,  
Dalal Street,  
Mumbai – 400001

Ref: Security Scrip Code-531762

**Subject: Annual Report for FY 2020-21**

**Ref. : Regulation 34(1) of SEBI (LODR) Regulations ,2015**

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed here with Annual Report of the Company for FY 2020-21, along with Notice of Twenty Seventh AGM, which is being sent to the members by the permitted mode .

The Twenty Seventh (27th) AGM of the Company will be held on Friday ,August 27,2021 at 10.15 am (1st)through Video conference/Other Audib visual means.

Further , the cut-off date to determine the List of Shareholders entitled to vote through rremote e-voting and e-voting during the AGM is fixed on August 20,2021.

This is for your information and records.

For ; Unjha Formulations Limited

Mayank S. Patel  
Managing Director  
Din: 00073628

End: As Above





**TWENTY SEVENTH  
ANNUAL  
REPORT  
2020-2021**

**UNJHA FORMULATIONS LIMITED**

**CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>	
<b>CHAIRMAN &amp; MANAGING DIRECTOR</b>	: Mr.Mayank S. Patel
<b>EXECUTIVE DIRECTOR</b>	: Mrs. Kruti M.Patel
<b>DIRECTOR</b>	: Smt. Jashodaben S. Patel
<b>DIRECTOR</b>	: Mr. Hasmukh S. Darji
<b>DIRECTOR</b>	: Mr. Jitendra P. Limbachiya
<b>DIRECTOR</b>	: Mr. Chandrakant V. Modh (Up to 25/11/2020)
<b>DIRECTOR</b>	: Mr. Mustufa Najmuddin Jodhpurwala (w.e.f. 06/02/2021)
<b>Company Secretary</b>	: Mr. Jigar P. Ray
<b>CFO</b>	: Mr. Ganpat B.Prajapati
<b>AUDITORS</b>	: M/s. Millind K. Shah & Co. Chartered Accountants 616, AnandMangal-III, Opp. Core House Raj Nagar Club Lane, Ambawadi Ahmedabad-380006.
<b>SECRETARIAL AUDITOR</b>	: M/s. Ajay Parikh & Associates Company Secretaries 1110,Phoenix,11 <sup>th</sup> Floor,Near Vijay Char Rasta Navrangpura, Ahmedabad-380 009.
<b>BANKERS</b>	: <b>BANK OF BARODA</b> Sidhpur Branch, Sidhpur (N. G.)
<b>REGISTERED OFFICE &amp; CORPORATE OFFICE</b>	: <b>Khali Char Rasta, State Highway, Sidhpur-384151 (N. G.)</b>
<b>REGISTRAR &amp; SHARE</b>	: <b>Link Intime India Pvt. Ltd.</b> 506 To 508 Amarnath Business Centre ; 5th Floor, Nr St Xaviers College Corner, Off C G Road Ahmedabad 380 009.
<b>TRANSFER AGENT</b>	: <b>Ahmedabad /Mumbai.</b>
<b>LISTING</b>	: Bombay Stock Exchange Ltd.
<b>DEPOSITORIES</b>	: NSDL CDSL
<b>ISIN</b>	: INE576D01015
<b>CIN</b>	: L99999GJ1994PLC022932

**TWENTY SEVENTH ANNUAL REPORT 2020-21**

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**NOTICE:**

NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF UNJHA FORMULATIONS LIMITED WILL BE HELD AS SCHEDULED BELOW:

Day & Date : Friday, 27<sup>th</sup> August, 2021  
Time : 10.15 A.M.  
Place : Registered Office  
Khali Char Rasta, State Highway,  
Khali, Sidhpur-384151 (N. G.)  
Through Video Conference ('VC') Other Audio Visual Means ('OAVM')

TO TRANSACT THE FOLLOWING BUSINESS:

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Standalone audited financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2021 including the reports of the Board of Directors and Auditor's thereon.

- 2) Director Retire by Rotation:

To appoint a Director in place of Smt. Krutiben M. Patel, who retires by rotation at this meeting and being eligible has offered herself for re-appointment be and is hereby re-appointed as a director of the company, liable to retire by rotation .

**SPECIAL BUSINESS:**

**To Consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

- 3) "RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions if any, including and statutory modifications and re-enactment thereto, approval of the Company be and is hereby accorded to the Board of Directors of the Company for the Contracts/agreements/transactions with the related parties for the financial year 2021-22, for (a) sale, purchase or supply of any goods or materials directly or through appointment of agents, and (b) availing or rendering of any services whether technical and/or financial and/or both, more particularly described in the Explanatory Statement, for an aggregate maximum amount not exceeding financial year by Rs. 400 Lacs (Rupees Four hundred Lacs only);
- 4) "Resolved that pursuant to Section 196, 197, 203 & Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and subject to approval of members in general meeting and further subject to such approval and sanction as may be required, Mr. Krutiben M. Patel, (DIN 01866427) be and is hereby appointed as an Executive Director of the Company for a period of three years with

effect from 01.10.2021, following on such terms and conditions including remuneration and perks payable as above from such date as may determined by the Board in consultation with, so as not to exceed the overall ceiling laid down in Schedule V to the Companies Act, 2013 as amended from time to time.

Salary: Rs.40,000 (Rupees Fourty Thousand Only ) per month in the grade of Rs.40,000-45,000-50,000

In addition to the salary, he shall be entitled to the perquisites in category A and B.

CATEGORY – A:

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

CATEGORY –B:

Provision of the car use on Company's business and telephone at residence will not be considered as perquisites. However, personal long distance calls on telephone and use of car for private purpose shall billed by the company to the Managing Director.

CATEGORY –C:

Medical self and family up to maximum one month salary or 8.33% per annum.

Notwithstanding anything contained in Section 197 sub-section (1) and (2), but subject to the provisions of Schedule V of the Companies Act,2013, if, in any financial year, the company has no profit or its profits are inadequate, the company will pay minimum remuneration at the same substantive salary and perquisites as specified above.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts ,deeds, matters , things as they may consider necessary in their absolute discretion deem fit and proper to give effect the above resolutions."

- 5) To Appoint Mr.Mustufa Najmuddin Jodhpurwala (DIN : 009040329) as an Independent Director of the Company :

" RESOLVED THAT pursuant to the provision of section 149,152 and other applicable provisions of the Companies Act,2013 and the Rules made thereunder, read with Schedule IV to the Companies Act,2013 , Mr.Mustufa Najmuddin Jodhpurwala (DIN : 009040329) Who was appointed by the Board of Directors as an Additional Director of the Company w.a.f . 6<sup>th</sup> February ,2021 and who holds office up to the date of this Annual General Meeting of the Company , for the term of four years commencing from 6<sup>th</sup> February 2021.

"RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby Authorised to do all such acts, deeds and things which may be necessary for appointment of Mr.Mustufa Najmuddin Jodhpurwala (DIN : 009040329) as an Independent Director of the Company

PLACE: Sidhpur  
DATE:21.06.2021

By order of the Board  
**Mayank S. Patel**  
(CHAIRMAN& MD)

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND SUCH PROXY NEED NOT BE MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.

1. The register of Members and the Share Transfer Books of the Company shall remain closed from **21<sup>st</sup> day of August, 2021 to 27<sup>th</sup> day of August, 2021** (Both days inclusive).

2. The Members are requested to notify immediately of any change in their address in physical as well as Demat form to Register & Share Transfer Agent, Link In Time India Pvt. Ltd. Ahmedabad/Mumbai.

3. Members desirous of obtaining any information concerning the accounts of the company may write to the Company at least 10 days in advance before the date of the Annual General Meeting so that the information required may be made available at the meeting.

**4. e-Voting System – For Remote e-voting and e-voting instructions :**

1. In view of the on-going COVID-19 Pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular no. 02/ 2021 dated January 13, 2021 has allowed companies whose Annual General Meeting (AGM) were due to be held in the year 2020, or becoming due in the year 2021, to conduct their AGM on or before December 31, 2021, in accordance with the requirements provided in General Circular no. 20/ 2020 dated May 5, 2020, through Video Conferencing (VC) or any Other Audio Visual Means (OAVM) in a manner provided in General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by MCA.

Accordingly, in compliance with the requirements of the aforesaid MCA General Circulars, the Company is convening its 27<sup>th</sup> AGM through VC/OAVM, without the physical presence of the Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited (CDSL) for convening the 27<sup>th</sup> AGM through VC/OAVM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in this Notice.

2. The Members can attend the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting i.e. on **Friday, August 27, 2021 from 10:15 a.m. till 10:45 a.m.** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 (the Act). The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding).

Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The aforesaid MCA General Circular dated January 13, 2021 read with MCA General Circulars dated May 5, 2020 and April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 have granted relaxations to the companies, with respect to printing and dispatching physical copies of the Annual Reports and Notices to members. Accordingly, the Company will only be sending soft copy of the Annual Report 2020-21 and Notice convening 27<sup>th</sup> AGM via e-mail, to the members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/Depository as on the cut-off date Friday, August 20, 2021.
4. For Members who have not registered their e-mail address and those members who have become the members of the Company after June 21, 2021, being the cut-off date for sending soft copy of the Notice of 27<sup>th</sup> AGM and Annual Report for Financial Year 2020-21, may refer to the Notice of 27<sup>th</sup> AGM and Annual Report which is available on the Company's website, on the websites of CDSL and BSE.

#### **THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on 24<sup>th</sup> August, 2021 (9.00 am) and ends on 26<sup>th</sup> August, 2021 (5.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, August 20, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account**

holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/Evoting">https://evoting.cdslindia.com/Evoting/Evoting</a> Login. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the</li> </ul>

	sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system,
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: [info@unjhaformulations.com](mailto:info@unjhaformulations.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**ANNEXURE TO NOTICE:**

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice.**

**Item No.3:**

The Board of Directors of the Company, at its meeting held on 23.03.2021 has approved a proposal for entering into following related party transactions for the year 2021-22:

Name of the related party	Name of the director or key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Amount (Rs. In Lacs)
UrveshPsyllium Industries Ltd.	Mr. Mayank S. Patel Mrs. Kruti M. Patel Smt.Jashodaben S. Patel	Directors	Sale/purchase of Psyllium husk on arm's length basis	400

Any other information relevant or important for the members to make a decision on proposed transaction: None.

Section 188 of the Companies Act,2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 ("Listing Regulations") and other applicable provisions if any, provides that if transactions with the related parties are not in the ordinary course of business or on arm's length basis. The related party transaction is suggested and approved by the members of the Audit Committee. The such transactions are required to be approved by the Board of Directors and shareholders, depending upon the materiality of the transaction. In other words, approval of Board or shareholders, as the case may be, is not required under the Act, if a particular transaction is in the ordinary course of business and on arm's length basis.

In the opinion of the Board, the transaction/contracts/arrangements by the company with the above parties are in the ordinary course of business and at arm's length basis.

Accordingly, consent of the members is sought for passing a Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise in the Resolution.

**Item No.4 :**

As members are aware that in view of the increasing activities of the company and it is necessary to appoint an Executive Director Mrs. Krutiben M.Patel, Director of he company to look after Company's day to day affairs. The Board Meeting held on 21.06.2021 have decided to appoint Mrs. Krutiben M.Patel as an Executive Director for the period of three years w.e.f. 01.10.2021.

Board of Directors recommend the shareholders to adopt the proposed resolution as a Special Resolution.

None of the Directors of the Company is concerned or interested in the said Resolution except himself.

**Item No.5 :**

The Board vide resolution dated 06.02.2020 has approved the appointment of Mr.Mustufa Najmuddin Jodhpurwala (DIN : 009040329) as an Additional Director ( Independent) for the tenure of four years commencing from the date of Board's approval subject to the approval of Members of the Company.

The Company has received a notice pursuant to section 160 of the Companies Act, 2013 From one of the members signifying his intention to propose the appointment of Mr.Mustufa Najmuddin Jodhpurwala as a Director.

The Company has received from Mr.Mustufa Najmuddin Jodhpurwala Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies ( Appointment & Qualification Of Directors) Rules,2014 (ii) Intimation in Form DIR-8 in terms of Companies ( Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) Act (iii) A declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

In the opinion of the Board , he fulfills the conditions for appointment as Independent Director As specified in the Companies Act, 2013 and the Listing Regulations and is Independent of the Management.

The resolution seeks the approval of the members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and Rules made there under, for appointment of Mr.Mustufa Najmuddin Jodhpurwala (i) as an Independent Director of the Company for a term of four years commencing from 6<sup>th</sup> February , 2021.

Board of Directors recommend the shareholders to adopt the proposed resolution as a Ordinary Resolution.

None of the Directors of the Company is concerned or interested in the said Resolution except himself.

**By order of the Board**

**PLACE: Sidhpur**

**DATE:21.06.2021**

**Mayank S. Patel**  
(CHAIRMAN&MD)

**\*\*Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulation,2015 & Secretarial Standard 2) (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 & Secretarial Standard 2)**

Name of Directors	Mrs. Krutiben M. Patel
Date of Birth	09/10/1963
Nationality	Indian
Date of Appointment	01/09/2012
Expertise in specific function areas	Prsently She is a Executive Director of the Company and experience of more than 12 Years.Previously She was working as Approved Chemist in Microbiology Department of the

	Company.
Qualification	BSE (Micro Biology)
Name of other entities in which the person also holds Directorship	Urvesh Psyllium Industries Limited
Name of other entities in which the person also holds membership of the Committee of the Board.	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	N.A.
Shareholding in the Company as on 31 <sup>st</sup> March,2021.	101500



**REPORT OF DIRECTORS:**

To  
The Members,

Your directors have pleasure in presenting their Twenty Seventh Annual Report together With Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2021.

**FINANCIAL RESULTS:**

The Working results of the Company are as under:

PARTICULARS	(Rs. in Lacs)	
	31.03.2021	31.03.2020
TURNOVER	995.52	1060.19
OTHER INCOME	21.67	25.54
TOTAL INCOME	1017.19	1085.73
PROFIT BEFORE DEPRECIATION AND TAXATION	18.47	38.74
LESS: DEPRECIATION	8.12	7.90
PROFIT/LOSS BEFORE TAX	10.35	30.84
LESS: PROVISION FOR TAXATION	0	0
PROFIT FOR THE YEAR	10.35	30.84
BALANCE AS PER LAST BALANCE SHEET	(286.06)	(316.90)
TOTAL PROFIT/LOSS	(275.71)	(286.06)

**BUSINESS OPERATIONS & PROSPECTS:**

During the year under review your company has sales turnover of Rs.9.96 Cr.(In respect of its existing activities).Profit before tax: to Rs.18.47 Lacs.

**DIVIDEND:**

In view of the need to conserve the resources of the Company, the Directors of the Company do not recommend dividend for the year.

**CHANGE IN NATURE OF BUSINESS:**

There is no change in the nature of business during the year.

**SHARE CAPITAL:**

The paid-up equity share capital as on 31<sup>st</sup> March, 2021 was Rs. 44,805,000/-. There was no public issue, right issue, bonus issue or preferential issue etc. during the year. The company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

**NUMBER OF MEETING OF BOARD OF DIRECTORS:**

The board of Directors duly met 6 times in a year and in respect of these meetings proper notices were given and the proceedings were properly recorded in the minute's book of the company maintained for this purpose under the Companies Act, 2013.

**SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

The company has no any subsidiary, joint venture or associate companies.

**DISCLOSURE BY INDEPENDENT DIRECTOR IN THE BOARD REPORT U/S 149 (10):**

The board of the company consist of 6 Directors, out of which three are independent Directors, one Managing Director and one whole Time Director.

All independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149 of the Companies Act, 2013 and SEBI(Listing Obligations and Disclosure Requirements) Regulation,2015 which has been relied on by the company and placed at the Board Meeting of the company held on 21<sup>st</sup> June, 2021.

**MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

A separate report of Management Discussion and Analysis is attached as a part of the Annual report.

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith.

**MARKETING:**

Your Company has continued manufacturing agreement with Reckit Benckiser India Ltd., for sales of Isabgol Husk based product 'Fybogel', Abbot Healthcare Pvt Ltd., for sales of 'FABOLITE', Karnataka Antibiotics & Pharmaceuticals Ltd for sale of 'Husky', 'Orman Hygienic Products LLC' for exports, Rhine Biogenics Pvt. Ltd for sale of 'Trugol SF Powder' and Kinedex Healthcare Pvt Ltd, for sale of Laxovel Group of product and Appolo Pharmacy for sale of Sat-Isabgol etc. Your Company has also continued manufacturing agreement with Karnataka Antibiotics & Pharmaceuticals Limited for sale of Isabgol Husk based product on third party contract manufacturing.

**EXPORT:**

During the period under review your company exported Rs. 30701222.35 (US\$ 417004.15).The Company continued its focus on development of Export Markets, for Albendazole Bolus, Fibrón SF Powder and Fibermate (Isabgol based formulations) to supplement the present low domestic demand situation. During the current year under review company entered into manufacturing contract with South America based well known Pharmaceuticals Company.

**CORPORATE GOVERNANCE:**

The report on the Corporate Governance code along with a certificate from the Auditors of the Company regarding the Management Discussion and Analysis Report are annexed to this report.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

The Directors confirm:

1. In the preparation of the annual accounts the applicable accounting standards had been followed.
2. The Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affair of the Company at the end of financial year and of the profit of the Company for that period.
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The company has prepared the attach annual statement for the year ended 31<sup>st</sup> March, 2021 a going concern basis.
5. 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; and
6. There is proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**DEPOSITORY SYSTEM:**

Your Company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable members to hold shares in Dematerialized form.

**LISTING FEES:**

Your Company has paid Listing Fee for the year 2021-22 at Bombay Stock Exchange Ltd.

**INDUSTRIAL RELATIONS:**

Industrial relations remained cordial throughout the year. Your Directors place on record their deep appreciation of the contribution made by the employees at all levels.

**DEPOSITS:**

The company has not invited or accepted any Deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

**LOANS, GUARANTEE AND INVESTMENTS:**

Pursuant to the Provision of Section 186(4) of the Companies Act, 2013 requiring disclosure in the financial statements of the full particulars of the loan given, investment made or guarantee given or security provided directly or indirectly, to any person (other than to employees under contractual obligations) or to other body corporate. The company does not make any investment in securities or give guarantee to any other body corporate. Further, the company has not given any loan to others during the year ended March 31, 2021.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:**

There are no significant and/or material orders passed by the Regulators or Courts of Tribunals impacting the going concern status of the Company.

**AUDIT COMMITTEE:**

The Audit committee of the Comprises of Mr. Mayankkumar S. Patel, Mr. Jitendra P. Limbachiya and Mr. Hasmukh S. Darji and Mr. Mustufa NAjmuddin Jodhpurwala wef 06.02.2021. Members. The members of the Audit Committee duly met 5 times in year.

The details of terms of reference of the Audit Committee, number and dates of meetings held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance Report.

**REMUNERATION AND NOMINATION COMMITTEE:**

The Remuneration and Nomination committee of the Comprises of Mr. Mayankkumar S. Patel and Mr. Jitendra P. Limbachiya as Members. The members of the Remuneration and Nomination committee duly met 4 times in year.

The details of terms of reference of the Remuneration and Nomination Committee, number and dates of meetings held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance Report.

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee of the Comprises of Mrs. Krutiben M. Patel, Mr. Hasmukh S. Darji and Mr. Mustufa NAjmuddin Jodhpurwala as Members. The members of the Stakeholders Relationship Committee duly met 4 times in year.

The details of terms of reference of the Stakeholders Relationship Committee, number and dates of meetings held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance Report.

**DIRECTORATE AND KEY MANAGERIAL PERSONNEL:**

**DIRECTORATE:**

Smt Krutiben M. Patel will be retiring at the ensuing Annual General Meeting and being eligible offers himself for being re-appointment.

**PERSONNEL:**

There are no employees covered Under Section 197 of the Companies Act, 2013 read with Companies (Particulars of Employees) Rules, 1975 and hence no information is required to this report.

**INTERNAL CONTROL AND ITS ADEQUACY:**

The company has adequate internal controls and processes in place with respect to its financial statements which provides reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

**CORPORATE SOCIAL RESPONSIBILITY(CSR):**

Since the Company's net worth does not exceed Rs.500 crores or Company's turnover does not exceed Rs.1000 crore or the Company's net profit does not exceed Rs.5 crore for any financial year, the provisions of section 135 of the Companies Act,2013 are not applicable to the Company.

**PARTICULARS OF CONSERVATION OF ENERGY ETC.:**

Particulars with respect to Conservation of Energy as per Section 134 of the Companies Act, 2013 read with the (Disclosures of particulars the Report of Board of Directors) Rules, 1988 and forming part of the Directors.

**AUDITORS:**

M/s. Milind Shah & Company ,Chartered Accounts, of the Company have submitted their Independent Auditors Report on the financial Statements of the Company for the year ended 31<sup>st</sup> March,2021 and they have made no qualification, reservation or adverse remark in their report. They are, as the Auditors, to hold Office from the conclusion of the ensuring Annual General Meeting until the conclusion of the next Annual General Meeting of the Company. You are requested to reappoint the auditors and fix their remuneration.

**COST AUDITORS & COST AUDIT REPORT:**

Pursuant to the directives of the Central Government under the provisions of Section 148(3) of the Companies Act, 2013, the appointment of Cost Auditors is not applicable to the Company.

**SECRETARIAL AUDITORS:**

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company with the approval of its Board, appointed **M/s. Ajay Parikh & Associates**, a firm of Company Secretaries in practice to undertake the Secretarial Audit of the company for the financial year ended March 31, 2021. The Secretarial Audit Report is herewith as annexure. The Secretarial

Auditors in their Secretarial Audit Report/In the Annexure to their Audit Report have not provided with any qualification.

**RESERVATION AND QUALIFICATION ON AUDITOR REPORT:**

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditor's Report for the Financial year ended 31<sup>st</sup> March, 2021 is annexed herewith for your kind perusal and information.

**RELATED PARTY TRANSACTIONS:**

All the related party transactions are entered on arm's length basis and are in compliance with the applicable provisions of section 188 of the Companies Act, 2013. There are no materially significant related party transactions made by the company with promoters, Directors or key Managerial Personnel etc, which may have potential conflict with the interest of the company at large.

The details of the transactions with Related Party are provided in the accompanying financial statements in Form AOC-2 enclosed as Annexure D.

**COVID-19**

The COVID-19 pandemic is a worldwide crisis and has meant that the economies will have to operate alongside the disease, now as the attention has started shifting from lockdown to safe reopening. The Company strictly followed the guidelines issued by the local, state and central governments and beyond to protect the health and well-being of its workforce and ensured minimum disruption to its customers. The Second wave of Covid 19 also effect in March to May2021, due to this effect in Company's working etc.

**RISK MANAGEMENT:**

The Company has put in place adequate effective system and man power for the purposes of risk Management by formulating risk management policy of the Company.

**INSURANCE:**

All the properties of the Company including Building, Plant & Machinery, StockandStores have been adequately insured.

**CASH FLOW STATEMENT:**

As required by amended Clause 32 of the Listing Agreement a Cash Flow Statement is appended.

**FORMAL ANNUAL EVALUATION:**

The Company has devised a policy for performance evaluation of Independent directors, Board, Committees & individual directors which includes criteria for performance evaluation of

executive directors & non-executive directors. Board of directors have expressed their satisfaction with the evaluation process.

#### **DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:**

The Company has formulated a Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct.

#### **APPRECIATION:**

Your Directors express their sincere thanks for the co-operation and assistance received from Dena Bank. Your Directors also express their gratitude to the investors, Employees, Agents, Dealers and Consumers of the Company for their valuable support and continued confidence report in the company.

**By order of the Board**

**PLACE: Sidhpur  
DATE: 21.06.2021**

**Mayank S. Patel  
(CHAIRMAN CUM MD)**

#### **ANNEXURE TO THE DIRECTOR'S REPORT:**

##### **ANNEXURE A**

Form of disclosure of particulars with respect to conservation of energy:

##### **A. POWER & FUEL CONSUMPTION**

PARTICULARS	31.03.2021	31.03.2020
Electricity Units Consumed (Nos.)	62865	75581
Total Amount (Rs.)	580678.00	711580.53
Rate per Unit (Rs.)	9.24	9.41

##### **ANNEXURE B**

FORM DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ETC.

#### **RESEARCH & DEVELOPMENT (R&D):**

The Company is in processing of identifying area in which research and developments activities can be carried out. Keeping in view the need in future, the company is planning to establish a separate Research & Development Division for which the provision for creation of necessary infrastructure will be made.

#### **TECHNOLOGY ABSORPTION, ADOPTION AND OUTGO:**

Foreign Exchange earned during the year on account of export sales US \$ 417004.15  
(Equivalent to Rs. 30701222.35.)

**ANNEXURE C**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2021.

[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	L99999GJ1994PLC022932
ii.	Registration Date	02/09/1994
iii.	Name of the Company	UNJHA FORMULATIONS 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	Khali Char Rasta, State Highway, Tal Sidhpur, Patan, Khali- 384151, Gujarat.
vi.	Whether listed company	YES (BSE)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Link Intime India Pvt. Ltd.</b> Unit No 303, 3 <sup>rd</sup> floor Shoppers Plaza V, Opp Municipal Market, Behind Shoppers Plaza II, Off C. G Road, Ahmedabad 380009

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

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Ayurvedic Items	24233	84.79%

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

Sr. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	NIL				

**IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a. Individual/ HUF	1654424	0	1654424	36.9250	1654424	0	1654424	36.9250	0.00
b. Central Govt.	0	0	0	0	0	0	0	0	0
c. State Govt.	0	0	0	0	0	0	0	0	0
d. Bodies Corp.	0	0	0	0	0	0	0	0	0
e. Bank/Fl	0	0	0	0	0	0	0	0	0
f. Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-Total- A-(1)</b>	<b>1654424</b>	<b>0</b>	<b>1654424</b>	<b>36.9250</b>	<b>1654424</b>	<b>0</b>	<b>1654424</b>	<b>36.9250</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a. NRI-Individuals	0	0	0	0	0	0	0	0	0
b. Other Individuals	0	0	0	0	0	0	0	0	0
c. Body Corporate	0	0	0	0	0	0	0	0	0
d. Bank/ Fl	0	0	0	0	0	0	0	0	0
e. Any others	0	0	0	0	0	0	0	0	0
<b>Sub-Total- A-(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Share Holder of Promoters (1+2)</b>	<b>1654424</b>	<b>200</b>	<b>1654424</b>	<b>36.9250</b>	<b>1654424</b>	<b>0</b>	<b>1654424</b>	<b>36.9250</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institution</b>									
a. Mutual Funds	0	0	0	0	0	0	0	0	0
b. Bank/ Fl	1000	0	1000	0.023	0	0	0	0	-0.023
c. Central Govt.	0	0	0	0	0	0	0	0	0
d. State Govt.	0	0	0	0	0	0	0	0	0
e. Venture capital	0	0	0	0	0	0	0	0	0
f. Insurance Co.	0	0	0	0	0	0	0	0	0
g. FIs	0	0	0	0	0	0	0	0	0
h. Foreign Portfolio Corporate	0	0	0	0	0	0	0	0	0
i. Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0
j. others	0	0	0	0	0	0	0	0	0
<b>Sub- Total B (1)</b>	<b>1000</b>	<b>0</b>	<b>1000</b>	<b>0.023</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-0.023</b>
<b>2. Non- Institution</b>									
a. Body Corporate	31672	4300	35972	0.8029	23139	4300	27439	0.6124	-0.1905
b. Individual									
i. Individual	1412780	536500	1949280	43.505	1345281	536400	1881681	41.99	-1.5088

shareholders holding nominal share capital upto Rs. 1 lakh				9				71	
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	678581	0	678581	15,145 2	778220	0	778220	17.36 90	2.2238
c. Others									
(i) HUF	134213	0	134213	2.995	118100	0	118100	2.635 9	-0.3596
(ii) NRI(Rep)	17218	3290	20418	0.4557	11009	3200	14209	0.317 1	-0.1386
(iii) NRI(Non-Rep)	6251	0	6251	0.1385	6251	0	6251	0.13	0
(iv) Clearing Members	361	0	361	0.0081	176	0	176	0.003 9	-0.0042
(v) Foreign National	0	0	0	0	0	0	0	0	0
(vi) OCB	0	0	0	0	0	0	0	0	0
(vii) Trust	0	0	0	0	0	0	0	0	0
(viii) In Transit	0	0	0	0	0	0	0	0	0
<b>Sub- Total B (2)</b>	<b>2281076</b>	<b>544000</b>	<b>2825076</b>	<b>63.05</b>	<b>228217 6</b>	<b>543900</b>	<b>2826076</b>	<b>63.07</b>	<b>0.0223</b>
<b>Net Total (1+2)</b>	<b>2282076</b>	<b>544000</b>	<b>2826076</b>	<b>63.07</b>	<b>2282176</b>	<b>543900</b>	<b>2826076</b>	<b>63.07</b>	<b>0</b>
<b>C. Shares held by Custodian for GRDs &amp; ADRs</b>									
Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
Public	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>3936500</b>	<b>544000</b>	<b>4480500</b>	<b>100</b>	<b>39366 00</b>	<b>543900</b>	<b>4480500</b>	<b>100</b>	

**(ii) Share holding of Promoters:**

Sr. No	Shareholder's Name	Share holding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	Jashodeben Shambhubhai Patel	739900	16.513	0	739900	16.513	0	0
2.	Mbayankbhai Shambhubhai Patel	565751	12.627	0	565751	12.627	0	0.0000
3.	Urveshkumar Shambhubhai Patel	162273	3.62	0	162273	3.62	0	0.0000
4.	Neenaben Urveshkumar Patel	85000	1.89	0	85000	1.89	0	0.0000

5.	Kruliban Mayankkumar Patel	101500	2.2654	0	101500	2.2654	0	0.0000
	<b>Total</b>	<b>1654424</b>	<b>38.91</b>	<b>0</b>	<b>1654424</b>	<b>36.91</b>	<b>0</b>	

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

There is Change in the Promoter's Shareholding as follows :-

Sr. No.		Share holding at the beginning of the year		Cumulative Share holding 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	1654424	38.92	1654424	38.92
	Date when increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat Equity etc.	0	0	Nil	
	At the End of the year	1654424	38.92	1654424	38.92

(iv) *Shareholding Pattern of top ten Share holders (other than Directors, Promoter and Holders of GDRs and ADRs):*

Sr. No.	Top Ten Shareholders	Shareholding at the beginning of the year- 1 <sup>st</sup> April, 2020		Transaction Details			Shareholding at the end of the year- 31 <sup>st</sup> March, 2021		Reason
		No. of Shares	% of total shares of the company	Sale	Purchase	Date	No. of Shares	% of total shares of the company	
1	Purshottam Agarwal	94863	2.1172				94863	2.1172	
				35000		22-01-2021	35000	0.7812	
				55000		29-01-2021	90000	2.0087	
					137	05-02-2021	89863	2.0056	
				5000		19-03-2021	94863	2.1172	
							94863	2.1172	
2	Sanjeev P.	52959	1.1822				52959	1.1822	
							<b>52959</b>	<b>1.1822</b>	
3	Dheeraj Kumar	5174	1.1549	-			51745	1.1549	

	Lohia	5					51745	1.1549
4	Jatinkumar Babulal Patel	47400	1.0579				47400	1.0579
							47400	1.0579
5	Esha Mayank Patel	26691	0.5957				26691	0.5957
				200	10-04-2020		26891	0.6002
				17853	24-07-2020		44744	0.9986
				250	12-02-2021		44994	1.0042
				300	19-02-2021		45294	1.0109
				200	26-02-2021		45494	1.0154
				100	05-03-2021		45594	1.0176
							45594	1.0176
6	Narendrakumar Bhagwandas Gupta	43490	0.9707	--	--	--	43490	0.9707
				18489	01-01-2021		18489	0.4127
				11000	08-01-2021		29489	0.6582
				30914	15-01-2021		60403	1.3481
					22-01-2021	36428	23975	0.5351
				10750	29-01-2021		34725	0.7750
				10	05-02-2021		34735	0.7752
				3580	26-02-2021		38295	0.8547
				5195	05-03-2021		43490	0.9707
							43490	0.9707
7	Deep Mayankubhai Patel	27668	0.6175	--			27668	0.6175
				85	10-04-2020		27753	0.6194
				200	01-05-2020		27953	0.6239
				150	19-06-2020		28103	0.6272
				5000	24-07-2020		33103	0.7388
				1600	31-07-2020		34703	0.7745
				2000	28-08-2020		36703	0.8192
				200	04-09-2020		36903	0.8236
				2247	01-01-2021		39150	0.8738
				200	08-01-2021		39350	0.8783
							39350	0.8783
8	Babulal Madhavlal Patel	38600	0.8615				38600	0.8615
							38600	0.8615
9.	Kailashben Ashokkumar Patel	47959	1.0704				47959	1.0704
				79	16-10-2020		47880	1.0686
				4880	18-12-2020		43000	0.9597
				1000	25-12-2020		42000	0.9374
				201	31-12-2020		41799	0.9329
				1799	15-01-2021		40000	0.8928
				2000	05-03-2021		38000	0.8481
							38000	0.8481
10.	Sushila Devi Agarwal	36840	0.8222	--			36840	0.8222

			25000		29-01-2021	25000	0.5680
			5443		19-02-2021	30443	0.6795
			3897		12-03-2021	34340	0.7664
			2500		31-03-2021	36840	0.8222
						36840	0.8222

(v) Share holding of Directors and Key Managerial Personnel:

Sr. No	For Each of the Directors and KMP	Shareholding at the beginning of the year 1 <sup>st</sup> April, 2020		Shareholding at the end of the year 31 <sup>st</sup> March, 2021	
	Name of the Director/KMP	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Mayankumar Shambhubhai Patel	565751	12.6270	565751	12.6270
2.	Krutiben Mayankumar Patel	101500	2.2654	101500	2.2654
3.	Jashodaben Shambhubhai Patel	739900	16.5138	739900	16.5138

#### V. INDEBTEDNESS

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

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>In debtedness at the beginning of the financial year</b>				
Principal Amount	0	0	0	0
Interest due but not paid	0	0	0	0
Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in indebtedness during the financial year</b>				
+ Addition	0	0	0	0
-Reduction	0	0	0	0
Net Change	0	0	0	0
<b>Indebtedness at the end of the financial year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Principal Amount	0	0	0	0
Interest due but not paid	0	0	0	0
Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

Sr. no.	Particulars of Remuneration	Name of MD/WTD/Manager		Total
		Mr. Mayank S. Patel	Mrs. Krutiben Mayank Kumar Patel	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	584982.00	454986.00	Rs. 1039968.00
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0
5.	Others, please specify: Bonus	40400	34986	75386
	Total (A)	625382.00	489972.00	1115354.00
	Ceiling as per the Act			

*B. Remuneration to other directors:*

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Limbachiya	Mr. Jodhpurwala	Mr. Darji	

1.	Independent Directors				
	- Fee for attending board committee meetings	0	0	0	0
	- Commission	0	0	0	0
	- Others, please specify				
	Total(1)	0	0	0	0
2.	Other Non-Executive Directors				
	- Fee for attending board committee meetings	0	0	0	0
	- Commission	0	0	0	0
	- Others, please specify				
	Total(2)	0	0	0	0
	Total(B)=(1+2)	0	0	0	0
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	--	--	--	--

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

Sr. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO*	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	192000	0	192000
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - as % of profit to others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	192000	0	192000

1) CEO: Refer Item No. VI

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

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/COURT/SEBI)	Appeal made, if any(Give Details)
<b>A. Company</b>					
Penalty	NIL	NIL	NIL	Y	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. Other officers in default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



**ANNEXURE D**  
**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereof.

1. Details of contracts or arrangements or transactions not at Arm's length basis :  
**Not Applicable.**

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	Not Applicable
	Nature of contracts/arrangements/transaction	
	Duration of the contracts/arrangements/transaction	
	Salient terms of the contracts or arrangements or transaction including the value, if any	
	Justification for entering into such contracts or arrangements or transactions	
	Date of approval by the Board	
	Amount paid as advances, if any	
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188.	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	
1	Name (s) of the related party & nature of relationship	UrveshPsyllium Industries Ltd/ Director
2	Nature of contracts/arrangements/transaction	Sale/Purchase of Psyllium Husk
3	Duration of the contracts/arrangements/transaction	1 year
4	Salient terms of the contracts or arrangements or transaction including the value, if any	At prevailing Market Rate.
5	Date of approval by the Board	N.A
6	Amount of Transaction(Rs. in Lacs)	Rs.400.00
7	Amount paid as advances, if any	-

**By order of the Board**

Place: Sidhpur  
DATE: 21.06.2021

**Mayank S. Patel**  
(CHAIRMAN CUM MD)

**Form No. MR-3****SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021**

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

To,  
The Members,  
**Unjha Formulations Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Unjha Formulations 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 **Unjha Formulations Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not applicable to the Company during audit period)
  - (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during audit period)

- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during audit period)
- (e) 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;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. Approval of delisting is awaited from the ASE.
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during audit period)

(vi) We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under Other applicable Acts, Laws and Regulations of the Company.

We are of the opinion that the management has complied with the following laws specifically applicable to the Company:

- a. Drugs and Cosmetics Act, 1940
- b. Factories Act, 1948 read with Gujarat Factories Rules, 1963
- c. Industrial Dispute Act
- d. Payment of Bonus Act and other Labour Legislations.
- e. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- f. Employees State Insurance Act
- g. Minimum Wages Act, 1948
- h. Payment of Bonus Act, 1965 and Payment of Gratuity Act, 1972

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India on meeting of Board of Directors and General Meeting.
- (ii) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, 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 the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification 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.

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

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

- (i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.
- (ii) Redemption/buyback of securities.
- (iii) Major decisions taken by the members in pursuant to section 180 of the Companies Act, 2013.
- (iv) Merger/amalgamation/reconstruction etc.
- (v) Foreign technical collaborations.

I further report that during the audit period:

The Company has approved –

- 1) To approval for Appointment of Executive Director for the period three years
- 2) Resolution to take approval for Related Party Transactions for the year 2021-22 under section 188, of the Companies Act, 2013.

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

For, Ajay Parikh & Associates  
Company Secretaries

Ajay M. Parikh  
Proprietor  
FCS: 6075 C P No.:6503  
UDIN: F006075C000566681  
Peer Review Cer No :1334/2021

Place: Ahmedabad  
Dated: 01/07/2021

AJAY PARIKH & ASSOCIATES , COMPANY SECRETARIES

Con. Sheet..5

'Annexure A'

(To the Secretarial Audit Report of M/s. Unjha Formulations Limited for the financial year ended 31/03/2021)

To,  
The Members,  
Unjha Formulations Limited  
Khal Char Rasta, State Highway,  
Khal, Sidhpur-384151  
Gujarat.

Our Secretarial Audit Report for the financial year ended 31/03/2021 of even date is to be read along with this letter.

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

Place: Ahmedabad  
Date: 01/07/2021

For, Ajay Parikh & Associates  
Company Secretaries

Ajay M. Parikh  
Proprietor  
FCS: 6075 C E No. 8503

UDIN: F006075C000566681  
Peer Review Cer No :1334/2021

**UNJHA FORMULATIONS LIMITED**  
**Sidhpur-384151 (N. Guj.)**

**REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR 2021-22**

Pursuant to Regulation 34(3) read with Schedule V of SEBI(Listing Obligations and disclosure requirements) Regulations,2015. ( Company have compliances the Corporate Governance of SEBO(LODR)Regulations 2015 for the year 2020-21, however Non Applicability Of Ragulation 27(2) As Per Clause 15 Of Chapter IV Of SEBI (LODR) Regulations, 2015 ;, pertaining to Corporate Governance .

**1. A brief statement on Company's philosophy on code of governance:**

The Company always strives to achieve optimum performance of all levels by adhering to corporate governance practices, such as:

- Fair and transparent business practices.
- Effective Management Control by Board.
- Adequate representation of promoters, executive and independent directors on the Board.
- Accountability for performance and fully compliance of law.
- Monitoring of executive performance by the Board.
- Transparent and timely disclosure of financial and management information.
- Company has already completed provisions for Schedule M as per FDI, India norms.

**1) Board of Directors (As on 21.06.2021):**

The board of directors comprises of a non-executive chairman, Executive Director, Managing Director, and three other non-executive directors.

During the financial under review six board meetings were held on 25.06.2020, 05.08.2020, 05.11.2020, 28.11.2020, 06.02.2021 and 23.03.2021 Attendance of each director at the board meetings and last annual general meeting and the no.of companies and committees were he is director/member as on 25.06.2020.

Name of Director	Category of Directorship	No. of Board Meeting Attended	Attendance At last AGM Held on 18/09/2020	No. of other Companies in which Director	No. of Committees (other than UFL in which Member)
Mr. Mayank S. Patel	Managing Director	5	Yes	1	Nil
Mrs.Krutiben M. Patel	Executive Director	6	Yes	1	Nil
Mr. Chandrakant Modh Up to 25/11/2020	Independent non-Executive Director	3	Yes	Nil	Nil
Mr. Hasmukh S. Darji	Independent non-Executive Director	6	Yes	Nil	Nil
Smt.Jashodaben S Patel	Director	8	Yes	1	Nil
Mr. Jitendra P. Limbachiya	Independent Director	6	yes	Nil	Nil
Mr. Mustufa Najmuddin Jodhpurwala(wef 06.02.2021)	Independent Director	1	NO	Nil	Nil

**2) Audit Committee:**

The audit committee comprises of members Mr. MayankS. Patel, Mr. HasmukhS. Darji and Mr. Jitendra P. Limbachiya Five meeting were held during the year ended 31<sup>st</sup> March, 2021.

During the financial under review five Audit Committee meetings were held on 29.05.2020, 09.08.2020, 05.11.2020, 04.02.2021 and 26.03.2021.

Name of Directors	Category	No. of Meetings held during the year	No. of Meetings Attended
Mr. Mayank S. Patel	Managing Director	5	5
Mr. Hasmukh S. Darji	Independent non-Executive Director	5	5
Mr. Jitendra P. Limbachiya	Independent Director	5	5

**3) Share Transfer & Share Holders' Grievances Committee:**

- 1) The Board of Directors of the Company has constituted Share Transfer & Share Grievances Committee of Directors in order to meet the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Committee has been constituted with the objective of overseeing/redressal of investor's complaint pertaining to Share Transfer/Transmission of Share, Interest, Dematerialization (Demat) of Shares and related matters.
- 2) Share Transfer Committee met on 29.05.2020, 09.08.2020, 05.11.2020, 04.02.2021 and 27.03.2021.
- 3) Share Holders Grievances Committee met on 29.05.2020, 09.08.2020, 05.11.2020, 04.02.2021 and 27.03.2021.

Composition of Share Transfer Committee and attendance of Directors at their meeting are given below:

Name of Directors	Category	No. of Meetings held during the year	No. of Meetings Attended
Mrs. Kruti M. Patel	Executive Director	5	5
Mr. Chandrakant Modh Up to 25/11/2020	Independent non-Executive Director	3	3
Mr. Hasmukh S. Darji	Independent non-Executive Director	5	5
Mr. Mustafa Najmuddin Jodhpurwala (wef 06.02.2021)	Independent non-Executive Director	1	1

Composition of Share Holders Grievances Committee and attendance of Directors at their meeting are given below:

Name of Directors	Category	No. of Meetings held during the year	No. of Meetings Attended
Mrs. Kruti M. Patel	Executive Director	5	5
Mr. Chandrakant Modh Up to 25/11/2020	Independent non-Executive Director	3	3
Mr. Hasmukh S. Darji	Independent non-Executive Director	5	5
Mr. Mustafa Najmuddin Jodhpurwala (wef 06.02.2021)	Independent non-Executive Director	1	1

**Share Transfer System:**

Status of complaints for the period 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021

1. No. of complaints received	0
-------------------------------	---

2. No. of complaints resolved	0
3. No. of complaints not solved to the satisfaction of Shareholders As at 31.03.2021	0
4. Complaints pending as at 31.03.2021	0
5. No. of Share Transfers pending for approval as at 31.03.2021	Nil

#### 4) Remuneration and Nomination Committee:

- 1) The Board of Directors of the Company has constituted Remuneration and Nomination Committee of Directors in order to meet the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Committee has been constituted with the objective of reviewing the overall compensation policy, performance of top management and for establishment of procedures for the nomination process, etc.
- 2) Remuneration and Nomination Committee met on 29.05.2020, 09.08.2020, 05.11.2020 and 04.02.2021.

Composition of Remuneration and Nomination Committee and attendance of Directors at their meeting are given below:

Name of Directors	Category	No. of Meetings held during the year	No. of Meetings Attended
Mr. Mayank S. Patel	Managing Director	4	4
Mr. Jitendra P. Limbachiya	Independent Director	4	4

#### Remuneration of Directors'

The details of remuneration paid to the directors during the financial year from April'20 to March'21 are given below:

##### a) Managing Director/ Executive Director

Name of Directors	Salary & Allowances Rs.	Commission/ PLR (Provision Made) Rs.	Perquisites Rs.	Retirement Benefits Rs.
Mr. Mayank S. Patel*	Rs.584982	---	---	As per statutory rules
Mrs. Kruti M. Patel**	Rs.454986	---	---	As per statutory rules

#### Note:

\*The agreement with each of Managing Director is for a period of three years (01.09.2020 to 31.08.2023). Presently the company does not have a scheme for grant of stock option either to the Executive Directors or Employees.

\*\*The agreement to be execution with each of Executive Director is for a period of three years (01.10.2021 to 30.09.2024). Presently the company does not have a scheme for grant of stock option either to the Executive Directors or Employees.

##### b) Non - Executive Directors

Name of Directors	Sitting Fees Paid Rs.
-------------------	-----------------------



Mr. Chandrakant Modh	Nil
Mr. Hasmukh S. Darji	Nil
Mr. Jitendra P. Limbachiya	Nil
Mr. Mustafa Najmuddin Jodhpurwala	Nil

### 5) General Body Meetings

The last Third Annual General Meetings were held as under:

Financial year	Date	Time	Location
2017-2018	28.08.2018	10.30 A.M.	--do--
2018-2019	31.08.2019	10.30 A.M.	--do--
2019-2020	18.09.2020	10.15 A.M.	--do--

No Extra Ordinary General Meeting was held during the year under review.

### 6) Disclosure

There was no materially significant related party transactions that had potential conflict with the interests of the Company at large. Transactions in the ordinary course of business with the related parties are disclosed in the notes of the Financial Statements.

- 1) There have been no instances of non-compliance by the Company on any matters related to the capital markets nor have any penalty/strictures been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on such matters.
- 2) A Management Discussion and Analysis Report has been presented as part of the Director's Report.
- 3) The Company has complied with all the mandatory requirements stipulated under Clause 49 of the Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the Stock Exchanges.
- 4) There was no transaction of material nature that has been entered into by the company with the promoters.
- 5) There were no instances of non-compliance nor have any penalties structures have imposed by Stock Exchanges or SEBI or any other statutory authority during the last three year on any matter related to capital market.

#### 6) Means of Communication

Half yearly reports sent to each household of

Shareholders : No, as the result of the company are

Quarterly results	Published in the newspapers.
Newspapers, in which results are normally published :	--do--
	Lokmitra Gujarat Edition
	Free Press Gujarat English Edition
Whether Management Discussion & Analysis is:	Yes
A part of Annual Report	

#### 7) General Shareholders Information

AGM Date, Time & Venue	:: 27 <sup>th</sup> August 2021 at 10.15 A.M. at Registered Office situated at Khal Char Rasta, State Highway, Sidhpur-384151(N.G)
8) Financial Calendar	:: April, 2021 to March, 2022
First Quarter Results	:: On or before 14 <sup>th</sup> August 2021
Half Yearly Results	:: On or before 15 <sup>th</sup> November, 2021
Third Quarter Results	:: On or before 15 <sup>th</sup> February, 2022

Audited Results for year ending	:	On or before 30th May, 2022
Date of Book Closure	:	20.08.2021 to 27.08.2021
Dividend payment date	:	N.A.
Listing on Stock Exchanges	:	Bombay Stock Exchange limited
Stock code	:	531762
Mumbai		
Demat ISIN Number for NSDL & CDSL	:	INE578D01015

**Company's Share Price BSE Index (531762)**

Date	Open	High	Low	Close
Apr 2020	5.75	6.32	5.20	6.32
May 2020	6.32	6.32	5.51	5.51
June 2020	5.51	7.57	5.51	7.57
July 2020	7.30	7.61	5.31	6.73
Aug 2020	6.40	9.00	6.00	7.80
Sep 2020	7.50	8.80	6.79	8.08
Oct 2020	8.10	8.19	7.15	7.50
Nov 2020	7.40	7.56	6.53	7.15
Dec 2020	7.15	9.8	7.5	9.5
Jan 2021	9.40	1.00	8.55	10.25
Feb 2021	10.25	10.25	7.60	7.60
Mar 2021	7.25	8.75	7.25	8.50

**Distribution of Shareholding as on 31.03.2021:**

<b>DISTRIBUTION SCHEDULE AS ON 31.03.2021</b>				
<b>UNJHA FORMULATIONS LIMITED</b>				
Distribution of shareholding	Shareholders		No. of Shares held	
	No. of Shares	Numbers	%	Numbers
1 to 500	2723	74.4589	543300	12.1259
501 to 1000	568	15.532	527776	11.7784
1001 to 2000	177	4.8400	282394	6.3027
2001 to 3000	54	1.4766	139323	3.1095
3001 to 4000	31	0.8477	109878	2.4524
4001 to 5000	39	1.0664	184230	4.1118
5001 to 10000	32	0.8750	228604	5.1022
10001 to Above	33	0.9024	2464995	55.0161
<b>Total</b>	<b>3657</b>	<b>100</b>	<b>4480500</b>	<b>100</b>
<b>Physical Mode</b>				
<b>Electronic</b>				

**Shareholding pattern as on 31.03.2021**

Sr. No.	Category	No. of Shares held	% of holding
1	Promoters	1654424	36.9250
	Non-promoters:-		
2	Financial Institutions / Mutual Fund	0	0
3	FII, NRI, OCBs	20460	0.46
4	OCBs	Nil	Nil
5	Bodies Corporate	27615	0.62
6	Indian Public	2778001	62
	Total	4480500	100.00

**Dematerialization of Shares**

As on 31.03.2021 87.86% of the paid up share capital has been dematerialized.

**Outstanding GDRs/ADRs/warrants**

Not issued

**Plant Locations**

Khali Char Rasta, State Highway, Sidhpur - 384151 (N. Guj.) India.

**Address for correspondence****Unjha Formulations Limited**

Khali Char Rasta, State Highway, Sidhpur - 384151 (N. Guj.) Dist. Patan.

**Telephone Nos.**

: 02767-282395 Fax No. 02767-282396

**E-mail address**

: unjfor@bsnl.in

info@unjhaformulations.com

**Share Transfer System**

: Transfer are approved every fortnightly

Basis/Monthly basis.

**Registrar & Share Transfer Agents & Depository (Common Agency)**

LinkIntime Pvt. Ltd. (Ahmedabad Branch)  
506 To 508 Amarnath Business Centre,  
5th Floor, Nr St Xaviers College Corner,  
Off C. G Road, Ahmedabad  
Email: ahmedabad@linkintime.co.in

**7) Non – mandatory requirements:**

The company has presently not adopted the non – mandatory requirements in regard to maintenance of non – executive Chairman's office and sending of half yearly financial performance to the shareholders to their residence, etc.

**Affirmation of compliance with the code of conduct for Director & Senior Executive:**

I declare that Company has received affirmation of compliance with "Code of Conduct for Directors & Senior Executives" laid down by the Board of Directors, from all the Directors and Senior Management personnel of the company, to whom the same is applicable, for the financial year ended March 31, 2021.

Place: Sidhpur  
Date: June 21, 2021

Mayank Patel  
M.D. & CEO

### CERTIFICATE

We have reviewed the report of the Directors' of Unjha Formulations Limited on Corporate Governance for the period ended March 31, 2021 and as per information and explanation given to us and on the basis of examination of relevant documents. We certify that the report of the Directors' on Corporate Governance, read along with the Management Discussion and Analysis report, appropriately reflect company's compliance with mandatory and other conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

**Ahmedabad**  
**June 21, 2021**

**For; M/s. Milind Shah & Co.**  
**Chartered Accountants**  
**(Milind K. Shah)**  
**M. No.: 036482/ F.R. No.:127734w**  
**Proprietor**

### MANAGEMENT DISCUSSION & ANALYSIS REPORT

We are pleasure to submitting here a Management discussion and analysis report on the business of the company. The overall performance of the Company has been encouraging during the year under review. We have covered to include discussions on all specified matters to the extent relevant or either limit that in our opinion are imposed by the company own competitive position. The company completed the year with sales turnover of Rs.10.60 Cr. (in respect of its existing activities). We believe that our business is backed up by necessary skills and expertise. Our financial performance is generally representatives in our core operations and quality of products.

#### COMPANY & INDUSTRY STRUCTURE:

Our operations are structures into following sub-divisions (pharma) and managerially to perform its own duties and functions and support is provided that a corporate level as required, data on volumes and turnover, a summary is given below:

Pharma sub-divisions	F.Y.2020-21	F.Y.2019-20
	Sales Rs.	Sales Rs.
Human & Veterinary Medicines	5,56,96,636	1573673
Anchor Items	37,48,022	2826186
Ayurvedic Items	2,91,53,852	92264825
Isabgol Husk	93,65,055	7810702
Packing Materials	41,295	47362
Raw Materials	0	55000
<b>Total</b>	<b>9,95,52,230</b>	<b>10,60,19,210</b>

We recognize that customer satisfaction is the key to our success. Our aim is to build sound customer relationships through creation of value for them, and in the process to earn an equitable return for ourselves. Quality is built into products through appropriate manufacturing technology and work methods.

The prospects for the Pharma industry appear to be bright in the long term as well as short term. The Sales of Ayurvedic items based formulations was 85% of total Turnover in 2020-21. The company has continued Manufacturing Agreement with Nicholas Piramal India Limited & Reckitt Benckiser India Ltd. The company has also continued manufacturing agreement with Karnataka Antibiotics & Pharmaceuticals Limited for sales of Isabgol Husk based products and other veterinary products on Loan License basis. During the year under review company has continued contract for manufacturing of Isabgol based formulation LAXOVEL Group of products (Isabgol based flavoured formulation) with M/s. Kinedex Healthcare Pvt. Ltd.

**MARKET SHARE & DISTRIBUTION:**

Ayurvedic Division (Isabgol based products) Continued revamping and widening of distribution of network help the division in garnering a greater market share.

**Overseas Market**

Your company has chalked up an aggressive plan to explore the wide overseas market, Owing to this efforts company is hopeful of adding new customers in the current year.

**Product Development**

As a result of consistent product development efforts, various new innovative medicines major highlight of which were-Fibron-SF Orange Powder.

UFL is quality conscious providing latest technology for improved performance and this trend will continue keeping a step ahead of competition.

**ENVIRONMENT & SAFETY:**

We believe that safe and healthy working conditions in factory and offices are as necessary and important as production, productivity and quality.

**HUMAN RESOURCES:**

Your company considers its human resources as one of its most important assets & potential. It is only through motivated creative and employees, that we can achieve our aims. Involvement commitment, teamwork and continuous updating of skills and knowledge, training of personnel are integral to our objectives of advancing highly professionals, productive culture. Permanent employment totals 17 of which officers and workers account.

**OTHER MATTERS:**

There are no further areas of risks or concerns outside the usual course of business. The company has introduced a detailed Internal Control System and continuously reviewed with a view to improvement. We here taken all care to comply with all applicable laws and regulations. Our sincere thanks are due to all employees and team – mates, particularly to Division Heads, whose dedicated and hard work allowed these results to be achieved. We are grateful to our bankers and concern authorities, for their continued support and to our customers for their faith and confidence. We commit ourselves to their fullest satisfaction.

**CAUTIONARY STATEMENT:**

Statement in the Management Discussion and Analysis Report which seek to describe the company's objective, projections, expectations or predictions may be considered to be "forward – looking statements", within the meaning of applicable securities, laws and regulations. Actual results could differ materially from any expressed or implied.

For and on behalf of the Management team.

Mayank Patel

(Managing Director&CEO)

**Independent Auditor's Report**

To the Members of  
UNJHA FORMULATIONS LIMITED

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Unjha Formulations Limited** ('the Company'), which comprise the balance sheet as at **31 March 2021**, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone 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 there under.

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

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

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 2021** and its profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) on the basis of the written representations received from the directors as on **31 March 2021** taken on record by the Board of Directors, none of the directors is disqualified as on **31 March 2021** 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 B"; and
  - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: -21 June, 2021

Place: -Ahmedabad

For, *M/s. Milind Shah & Co.*  
*Chartered Accountants*

MILIND K SHAH (Proprietor)  
M.NO 036482 . FR.NO 127734W  
UDIN NO 21036482AAAAAW1577

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021,

we report that:

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

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of 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 Act.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of duty of customs, income tax, sales tax, duty of excise, service tax and value added tax.

(viii) 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 banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.



- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

*Date -21 June, 2021*  
*Place -Ahmedabad*

*For, M/s. Milind Shah & Co.*  
*Chartered Accountants*

MILIND K SHAH (Proprietor)  
M.NO 036482 , FR.NO 127734W  
UDIN NO 21036482AAAAAW1577

**Annexure - B to the Auditors' Report****Report on the Internal Financial Controls 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 **Unjha Formulations Limited** ("the Company") as of **31 March 2021** in conjunction with our audit of the standalone 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 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 2021**, 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.

Date:-21 June, 2021  
Place:-Ahmedabad

For, *M/s.Milind Shah & Co*  
*Chartered Accountants*

MILIND K SHAH (Proprietor)  
M.NO 036482 , FR.NO 127734W  
UDIN NO 21036482AAAAAW1577

UNJHA FORMULATIONS LTD.			
Balance Sheet as at 31st March, 20 21			
Particulars	Note No	As at 31-03-2021	As at 31-03-2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	4,48,05,000	4,48,05,000
(b) Reserves and Surplus	2	(2,56,20,970)	(2,66,58,396)
<b>(2) Share application money pending allotment</b>	-	NIL	NIL
<b>(3) Non-Current Liabilities</b>			
(a) Long -term borrowings	3	NIL	NIL
(b) De ferred tax liabilities (Net)	--	NIL	NIL
(c) Other Long term liabilities	--	NIL	NIL
<b>(4) Current Liabilities</b>			
(a) Short -term borrowings	4	NIL	NIL
(b) Trade payables	5	1,59,62,240	1,86,40,792
(c) Other current liabilities	--	1,18,444	3,63,327
<b>Total</b>		<b>3,52,64,714</b>	<b>3,71,52,723</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	6	62,48,773	64,11,311
(ii) Intangible assets	6	50,00,000	50,00,000
(iii) Capital work -in-progress	--	NIL	NIL
(iv) Intangible assets under development	--	NIL	NIL
(b) Non -current investments	7	125	125
(d) Long term loans and advances	--	NIL	NIL
(e) Other non -current assets(Preoperative Exp)	8	NIL	NIL
<b>(2) Current assets</b>			
(a) Current investments	--	NIL	NIL
(b) Inventories	9	1,14,73,180	48,36,267
(c) Trade receivables	10	97,50,746	1,15,13,512
(d) Cash and cash equivalents	11	17,12,340	93,91,508
(e) Short-term loans and advances	--	NIL	NIL
(f) Other current assets	12	10,79,550	NIL
<b>Total</b>		<b>3,52,64,714</b>	<b>3,71,52,723</b>

As per our Report of even date

For, **M/s. Milind Shah & Co.**  
Chartered Accountants.

MILIND K SHAH (Proprietor)  
M.NO 036482 , FR.NO 127734W  
UDIN NO 21036482AAAAAW1577

Date: -21 June, 2021

Place: -Siddhpur.

For and on behalf of the board of Directors

**Shri Mayank S.Patel**  
(Chairman & M.D.)

**Shri Ganpat Prajapati**  
(CFO)

**Smt.Krutiben M. Patel**  
(Executive Director)

**Shri Jigar P.Ray**  
Company Secretary  
ACS No.57520

UNJHA FORMULATIONS LTD.			
Statement of Profit and Loss for the year ended 31st March, 2021			
Particulars	Note No	As at 31-03-2021	As at 31-03-2020
<b>INCOME</b>			
Revenue from operations	13	9,95,52,230	10,60,19,210
Other Income	14	21,67,344	25,53,351
<b>Total Revenue</b>		<b>10,17,19,574</b>	<b>10,85,72,561</b>
<b>Expenses:</b>			
Cost of materials consumed	15	7,55,41,570	8,20,17,862
Employee benefit expenses	16	47,59,352	45,13,438
Financial costs	17	17,10,014	11,63,288
Depreciation and amortization expenses	18	8,12,215	7,90,160
Other expenses	19	1,78,60,998	1,70,04,118
<b>Total Expenses</b>		<b>10,06,84,149</b>	<b>10,54,88,867</b>
Profit before Tax		<b>10,35,425</b>	<b>30,83,694</b>
<b>Tax expense:</b>			
(1) Current tax		<b>NIL</b>	<b>NIL</b>
(2) Deferred tax		<b>NIL</b>	<b>NIL</b>
Profit (Loss) for the year		<b>10,35,425</b>	<b>30,83,694</b>
<b>Earning per equity share:</b>			
(1) Basic		<b>0.23</b>	<b>0.69</b>
(2) Diluted		<b>0.23</b>	<b>0.69</b>
Significant Accounting Policies			
Notes on Financial Statements	20		

As per our Report of even date

For and on behalf of the board of Directors

For, *M/s. Milind Shah & Co.*  
Chartered Accountants.

**Shri Mayank S.Patel**  
(Chairman & M.D.)

**Smt.Krutiben M. Patel**  
(Executive Director)

**MILIND K SHAH (Proprietor)**  
MLNO 036482, FR NO 127734W/  
UDIN NO 21036482AAAAAW1577

**Shri Ganpat Prajapati**  
(CFO)

**Shri Jigar P.Ray**  
Company Secretary  
ACS No.57520

Date: -21 June, 2021

Place: -Siddhpur.

## Notes forming part of the Financial Statements.

	As at 31 <sup>st</sup> March, 2021		As at 31 <sup>st</sup> March, 2020	
<b>1. SHARE CAPITAL</b>				
Authorised 1,00,00,000 Equity Shares of Rs.10				
Each issued & subscribed capital	10,00,00,000		10,00,00,000	
Issued capital 52,01,700 Equity Shares of Rs.10 each				
Subscribed & Paid up Capital				
52,01,700 Equity Shares				
Less: 7,21,200 Forfeited Shares				
44,80,500 Equity Shares of Rs.10 Each	4,48,05,000		4,48,05,000	
<b>Total</b>	<b>4,48,05,000</b>		<b>4,48,05,000</b>	
<b>a.Reconciliation of the shares outstanding at the beginning and at the end of the reporting year.</b>				
	As at 31-03-2021		As at 31-03-2020	
	No. of Shares	Amt.	No. of Shares	Amt.
At the beginning of the year	44,80,500	4,48,05,000	44,80,500	4,48,05,000
Addition during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the year	44,80,500	4,48,05,000	44,80,500	4,48,05,000
<b>NAME OF SHARE HOLDERS HOLDING SHARES MORE THAN 5%</b>				
	Current Year: 31-03-2021		Previous Year: 31-03-2020	
Name of Share Holders	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Shri J.S.Patel	738800	16.51%	738800	16.51%
Mr.M.S.Patel	585751	12.03%	585751	12.63%
<b>2.RESERVE &amp; SURPLUS</b>				
Share Forfeiture Reserve A/c	19,50,000		19,50,000	
Profit & Loss A/c.	(2,75,70,970)		(2,66,06,396)	
<b>Total</b>	<b>(2,56,20,970)</b>		<b>(2,66,56,396)</b>	
<b>Note:</b> 721200 Equity shares have been forfeited w.e.f.01-10-2001 which was approved in Board Meeting. The same has been approved by Regional Stock Exchange, Ahmedabad vide their Notice/Bulletin No.25/2001-02 (Company Section) dated 16-01-2002 and the Stock Exchange Mumbai vide notice No.120/18 dated 16-04-2002				

<b>3.LONG TERM BORROWINGS</b>		
<b>Unsecured</b>		
From Friends and relatives	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>
<b>Secured</b>		
Dena Bank Machinery Term Loan A/c.	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>
<b>4.SHORT TERM BORROWING</b>		
<b>SECURED</b>		
Working Capital Loans from Dena Bank (Secured against Stock)	NIL	NIL
Dena Bank OD a/c.(FD)	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>
<b>5.TRADE PAYABLE</b>		
Others	1,59,62,240	1,86,40,792
<b>6.FIXED ASSETS</b> (As give n Separately)	<b>1,12,48,773</b>	<b>1,14,11,311</b>
<b>7.NON CURRENT INVESTMENTS</b>		
Other investments		
Investments in share	125	125
<b>8.OTHER NON CURRENT ASSETS</b>		
Preliminary & Preoperative expenses not written off		
Pre Operative Expenses	NIL	NIL
Preliminary Expenses	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>
<b>9.INVENTORIES</b>		
Raw Materials	85,87,195	34,86,356
Work in Progress	14,56,000	NIL
Finished Goods	5,32,125	8,05,492
Packing Materials	8,97,860	5,44,419
<b>Total</b>	<b>1,14,73,180</b>	<b>48,36,267</b>
<b>10.TRADE RECEIVABLE</b> (unsecured and considered good)		
Over six Month	NIL	NIL
Others	97,50,746	1,15,13,512
<b>Total</b>	<b>97,50,746</b>	<b>1,15,13,512</b>

<b>11.CASH &amp; BANK BALANCE</b>		
Cash on Hand	3,432	1,221
Balance with Banks	17,08,908	93,90,287
FDR in Banks	NIL	NIL
<b>Total</b>	<b>17,12,340</b>	<b>93,91,506</b>
<b>12.OTHER CURRENT ASSET</b>		
GST & VAT,Advance Tax	10,72,037	NIL
Interest Receivable on FDR	7,512	NIL
<b>Total</b>	<b>10,79,550</b>	<b>NIL</b>
<b>13.REVENUE FROM OPERATIONS</b>		
Sale of Products	9,95,52,230	10,60,19,210
<b>Total</b>	<b>9,95,52,230</b>	<b>10,60,19,210</b>
<b>13.1 PARTICULARS OF SALE OF PRODUCTS</b>		
Ayurvedic Items Sales	5,56,96,636	6,16,00,882
Anchor Items	37,48,022	28,26,186
Ayurvedic Items Export	2,91,53,852	3,04,63,943
Packing Material	41,295	47,362
Veterinary Medicine Export	15,47,370	30,15,135
Isabgul Husk	93,65,055	78,10,762
Scrap Sales	NIL	55,000
<b>Total</b>	<b>9,95,52,230</b>	<b>10,60,19,210</b>
<b>14.OTHER INCOME</b>		
Loc Expenses	35,714	23,000
Interest Income	3,17,266	3,91,088
Kasar a/c.	NIL	43,381
License Duty Draw Back A/c.	62,045	45,008
Val round A/c.	17,51,418	NIL
Licence Medicine Exports A/c	NIL	20,50,874
<b>Total</b>	<b>21,67,344</b>	<b>25,53,351</b>
<b>15.COST OF MATERIAL CONSUMED</b>		
<b>OPENING STOCK</b>		
Raw Materijas	34,86,356	7,21,662
Finished Goods	8,05,492	30,19,070
Work in Progress	NIL	12,30,002
Packing Materials	5,44,419	5,29,204
<b>Total</b>	<b>48,36,267</b>	<b>54,99,938</b>
<b>Add: PURCHASE</b>		
Isabgul Husk	6,52,83,245	6,32,37,730
Raw Materials	82,72,080	97,11,626
Packing Materials	86,23,158	83,49,833
Machinery Parts Purchase	NIL	55,000
<b>Total</b>	<b>8,21,78,483</b>	<b>8,13,54,191</b>



<b>Less:Closing Stocks</b>		
Raw Materials	85,87,195	34,88,356
Finished Goods	5,32,125	8,05,492
Work in Progress	14,56,000	NIL
Packing Materials	8,97,860	8,44,419
<b>Total</b>	<b>1,14,73,180</b>	<b>48,38,267</b>
<b>Cost of Material Consumed</b>	<b>7,55,41,570</b>	<b>8,20,17,882</b>
<b>16.EMPLOYEE BENEFITS EXPENSES</b>		
Salary & wages	34,91,154	33,99,942
Employer's Contribution to P.F.	2,76,468	2,60,737
Staff Welfare	29,180	40,075
Bonus exp/allowances	4,78,604	4,50,312
Stipend exp.	4,83,946	3,62,372
<b>Total</b>	<b>47,59,352</b>	<b>45,13,436</b>
<b>17.FINANCE COSTS</b>		
Interest on Working Capital Loan	42,371	24,434
Other interest	15,74,497	10,80,158
Bank Charges	93,146	58,696
<b>Total</b>	<b>17,10,014</b>	<b>11,63,288</b>
<b>18.DEPRECIATION</b>	<b>8,12,215</b>	<b>7,90,160</b>
(As given separate sheet)		
<b>19.OTHER EXPENSES</b>		
<b>Operating Expenses</b>		
Laboratory Expenses	3,12,224	4,11,924
Electric Expenses	6,13,747	7,42,902
Machine Repair Exp.	2,88,754	2,41,703
Consumable stores	4,41,163	7,55,781
Job work exp.	86,80,050	88,30,000
Plant Expenses		NIL
<b>Total-I</b>	<b>83,35,938</b>	<b>89,82,290</b>
<b>Administrative Expenses</b>		
Office Exp.	46,021	1,04,518
Income tax/Advance Tax	22,57,567	NIL
Service tax EXP.	NIL	74,885
Gardening and Plantation Expenses	NIL	4,500
Vehicle Maintenance	1,43,588	1,38,749
Stationery Expenses	46,690	81,349
Postage & Courier Exp.	75,998	65,844
Insurance Exp.	10,30,871	10,60,838
Audit Fee	70,000	70,000
Consultation Fee	1,53,900	1,38,200
Telephone Exp.	7,500	19,131
RTA registration fee	40,958	77,055

Listing Fee	3,00,000	3,00,000
Renewal fee s	3,600	1,500
Roc. exp.	19,200	36,370
Certificate Charges ISO	20,000	31,500
License fees exp.	NIL	4,000
Annual Custody Fee / Issuer fee	22,387	22,728
E-voting charges	25,500	3,611
Kharajat exp.	5,47,079	6,30,950
Panchayat Tax	12,221	14,761
VAT/CST Exp.	NIL	11,497
Building Repair Exp.	1,58,279	1,58,252
Membership Fee	10,000	20,000
TDS interest	315	67
Round off a/c.	901	60
Web Name Regl. Fee	51,900	Nil
GST exp.	36,999	12,687
Kitchen Expenses	1,47,279	1,00,289
Labour Expenses	16,79,240	17,12,728
Packing Charges	NIL	20
Empanolment fee exp.	NIL	15,000
GST Interest exp.	7,718	7,031
Internet recurring charges	10,000	8,474
Legal exp.	50,000	53,000
Lej Registration exp.	NIL	4,500
Secretarial audit compliance	17,500	17,500
Kasar account	813	Nil
Rate Difference	59,092	1,13,714
Sedex registration fee	21,256	9,500
<b>Total-II</b>	<b>70,74,343</b>	<b>51,23,908</b>
<b>Selling Expenses</b>		
Sales Promotion exp.	27,943	62,750
Freight exp.	NIL	16,581
Advertisement Exp.	87,120	1,12,096
Travelling Exp.	5,13,598	14,91,192
Shipping Exp.	16,02,371	10,46,433
Donation exp.	5,001	5,000
Commission exp.	450	Nil
M.R. Travelling Expenses	2,14,234	1,61,869
<b>Total-III</b>	<b>24,50,717</b>	<b>28,97,821</b>
<b>Total (I+II+III)</b>	<b>1,78,60,998</b>	<b>1,70,04,119</b>

**SIGNIFICANT ACCOUNTING POLICIES**

**1) ACCOUNTING POLICIES**

- a) Basis of Accounting : Accounts are prepared under the Historical Cost convention and on the Basis of a going concern obligations and amounts determined as payable or receivable during the year
- b) Sales - Sales comprises sale of goods net of trade discount
- c) Fixed assets & Depreciation - Fixed assets are stated at Cost less depreciation,
- d) Inventories - Inventories are valued as under :
  - i) Raw materials valued at cost or market rate whichever is lower.
  - ii) Works in Process & Finished Goods are valued at low er cost of or net realizable value.
  - iii) Packing Material & Product Literature+s are at cost.
- e) Amortization of Misc.Expenditure like preliminary and share issue expenses will be written off over a period of 10 years. Accordingly, no such expenditure has been written off during the year.

	AS AT 31/03/20 21	AS AT 31/03/20 20
2) Contingent Liabilities	NIL	NIL
3) Managerial Remuneration	Rs10,39,968	Rs10,39,968
4) Expenditure in Foreign Currency	NIL	NIL
5) Earning in foreign currency	US\$4,17,004.15	US\$4,77,250

**6) RELATED PARTY TRANSACTIONS**

Enterprises over which key management personnel and their relatives are able to exercise significant influence

Urvesh Psyllium Industries Ltd

**Key management personnel**

Mr. Mayankkumar Shambhubhai Patel

Mrs. Krutiben Mayankkumar Patel

Details of transactions with related parties during the year:

(Rs. In Lacs)

Nature of transactions	1	2	Total
<b>Purchase of Goods</b>			
Urvesh Psyllium Industries Ltd	276.57		276.57
<b>Interest Paid</b>			
Urvesh Psyllium Industries Ltd	15.74		15.74
<b>Job Work</b>			
Urvesh Psyllium Industries Ltd	70.17		70.17
<b>Managerial remuneration</b>			
Mr. Mayankkumar Shambhubhai Patel		5.55	5.55
Mrs. Krutiben Mayankkumar Patel		4.55	4.55

- 1. Enterprises over which key management personnel and their relatives are able to exercise significant influence
- 2. Key management personnel

- 7) In view of carried forward loss admissible under the I.T.Act, 1961, provision from income tax has not been made for the year.
- 8) In the opinion of the management current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business.
- 9) Debit & Credit balances are subject to confirmations.
- 10) Additional information pursuant to provisions of the Companies Act 2013
- 11) Import license premium received Rs. **NIL**.
- 12) The figures of the previous year have been regrouped/ rearranged wherever necessary to conform to the current year classification.
- 13) Bank Balances are subject to re-conciliation.
- 14) As there is Carried Forwarded Losses and unabsorbed Depreciation, There is no Certainty of liabilities of deferred taxation. We have not made provision for deferred taxation during the year.

**As per our Report of even date**

**For and on behalf of the board of Directors**

**For, M/s. Milind Shah & Co.**  
Chartered Accountants

**Shri Mayank S. Patel**  
(Chairman & M.D.)

**Smt. Krutiben M. Patel**  
(Executive Director)

**MILIND K SHAH (Proprietor)**  
M NO 036482, FR. NO 127734W  
UDIN NO 21036482AAAAAW1577

**Shri Ganpat Prajapati**  
(CFO)

**Shri Jigar P. Ray**  
Company Secretary  
ACS No. 57520

Date: -21 June, 2021

Place: -Siddhpur.

## Statement of Fixed Assets and Depreciation

PARTICULARS	PREV. BALANCE	ADDITION	SALES/ DEDU.	GRAND BALANCE	DEPRECIATION	DEPRECIATION	DEPRECIATION	NET BALANCE
	BALANCE			AS ON	UP TO	FOR THE	UP TO	AS ON
	3/31/2022			3/31/2021	3/31/2022	YEAR	3/31/2021	3/31/2021
<b>INTANGIBLE ASSETS</b>								
GOODWILL	5000000	0	0	5000000	0	0	0	5000000
<b>TANGIBLE ASSETS</b>								
LAND	339302	0	0	339302	0	0	0	339302
BUILDING	16294009	0	0	16294009	13399431	261836	13681267	2632736
MACHINERY	15218560	545000	0	15763560	12799883	360410	13160293	2603267
FURNITURE	518819	88929	0	607748	382588	48041	430629	177189
LAB. EQUIPMENTS	679266	0	0	679266	507667	28202	525889	93397
A.C.	508121	0	0	508121	295390	35409	331209	176722
INTERCOM TELEPHONE	101293	0	0	101293	96944	1008	97952	3541
ELE. INSTALLATION	456441	0	0	456441	427609	6687	434296	22145
PACKING MATERIAL DIE	628790	0	0	628790	580989	6228	587217	41573
COMPUTER	548958	15678	0	564636	532630	24375	540005	19865
REFRIGERATOR	51390	0	0	51390	31898	4417	36335	15025
MOTOR CYCLE	90811	0	0	90811	48268	1635	58903	31908
SATO BARCODE PRINTER	71100	0	0	71100	70917	91	71008	93
TRUCK LPT909/39/HXZ	1110415	0	0	1110415	885481	34272	1019713	90702
C.C. TV CAMERA	59511	0	0	59511	56250	1604	57854	1657
<b>TOTAL</b>	<b>4162819</b>	<b>64827</b>	<b>0</b>	<b>4227646</b>	<b>3015505</b>	<b>612316</b>	<b>3120728</b>	<b>1106918</b>

**MANUFACTURING ACTIVITIES**

A)Material consumed in production is 100% indigenous				
B)PRODUCTION:				
Sr.No.	PARTICULARS	UNIT	INSTALLED CAPACITY	CAPACITY
			PER ANNUM(PER SHIFT)	UTILISED
1	POWDER	K.G.	14.40 Lacs kg	(15.52%) 223521 kgs.
2	TABLETS	NOS	17.88 Crores Tabs	(0.055%) 99000 Nos.

PARTICULARS OF OPENING STOCKS, PRODUCTION, SALES AND CLOSING STOCK				
Sr.No.	PARTICULARS	OPENING QTY.	STOCK VALUE(RS.)	PRODUCTION QUANTITY
1	POWDER	12854 Nos.	8,05,492.00	223521.000kgs
2	TABLETS	NIL	NIL	99000 Nos.

Sr.No.	PARTICULARS	SALES		CLOSING STOCK	
		Qty	VALUE IN (RS.)	Qty	VALUE IN (RS)
1	POWDER	-	9,79,63,664.77	11752 Nos	5,32,125.00
2	TABLETS	99000 Nos.	15,47,157.74	Nil	Nil

As per our Report of even date

For and on behalf of the board of Directors

For, *M/s. Milind Shah & Co.*  
Chartered Accountants.

**Shri Mayank S.Patel**  
(Chairman & M.D.)

**Smt.Krutiben M. Patel**  
(Executive Director)

*MILIND K SHAH (Proprietor)*  
M.NO 036462, FR.NO 127734W  
UDIN NO 21036462AAAAAW1577

**Shri Ganpat Prajapati**  
(CFO)

**Shri Jigar P.Ray**  
Company Secretary

ACS No.57520

Date: -21 June, 2021

Place: -Siddhpur.

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.21.

(In Rs.)

PARTICULARS	31.03.2021	31.03.2020
Profit as per Profit & Loss A/c	10,35,425	30,63,694
Add : Depreciation	8,12,215	7,90,160
Interest and Financial Charges	17,10,014	11,63,288
	35,57,654	50,37,142
Add:		
Decrease in Current Assets		
Trade Receivables	17,62,765	18,67,459
Duties & Taxes	NIL	NIL
Loan & Advances	NIL	NIL
Inventories	NIL	6,63,670
Increase in current liabilities :	NIL	NIL
Less:		
Decrease in current liabilities :	29,23,435	24,80,709
Increase Current Assets		
Loan & Advances		NIL
Inventory	66,36,913	NIL
Trade Receivables	NIL	NIL
Duties & Taxes/Other current assets	10,79,550	NIL
Cash generated from operations	(53,19,478)	50,87,472
Less : Interest Paid	17,10,014	11,63,288
Net Cash Flow from operating Activities (A)	(70,29,492)	39,24,184
<b>Cash Flow from Investing Activities</b>		
Decrease in investments	NIL	NIL
Decrease in Fixed Assets	NIL	NIL
Less:		
Increase in Fixed Assets	6,49,676	10,33,041
Net Cash Flow from Investin Activities (B)	(6,49,676)	(10,33,041)
<b>Cash Flow from Financial Activities</b>		
Add: Decrease in Prem. Exp.	NIL	NIL
Increase in Secured loans	NIL	NIL
Increase in Capital	NIL	NIL
Less: Decrease in Securd Loans	NIL	NIL
Income Tax Advance Tax		NIL
Decrease in Unsecurd Loans	NIL	NIL
Net Cash Flow from Financial Activities (C)		NIL
Net Increase/Decrease in Cash & Cash equivalents (A+B+C)	(76,79,168)	28,91,143
Add : Opening Balance	93,91,508	65,00,365
Closing Balance	17,12,340	93,91,508

As per our Report of even date

For and on behalf of the board of Directors

For, *M/s. Milind Shah & Co.*  
Chartered Accountants

*Shri Mayank S.Patel*  
(Chairman & M.D.)

*Smt.Krutiben M.Patel*  
(Executive Director)

MILIND K SHAH (Proprietor)  
M.NO 036482, FR.NO 127734W  
UDIN NO 21036482AAAAAW1577

*Shri Ganpat Prajapati*  
(CFO)

*Shri Jigar P.Ray*  
Company Secretary  
ACS No.57520

Date: -21 June, 2021

Place: -Siddhpur.

**BALANCE SHEET ABSTRACT AND COMPANYS GENERAL BUSINESS PROFILE**

**I) REGISTRATION DETAILS**

Registration No. 22932

State Code 04

Balance Sheet Date **31/03/2021**.

**(II) CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSANDS)**

Public Issue	→	NIL
Right Issue	→	NIL
Bonus Issue	→	NIL
Private Placement	→	NIL

**(III) a) POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS**

[Amounts in RS. Thousands]

Total Liabilities	→	35265
Total Assets	→	35265

**b) EQUITY AND LIABILITIES**

Paid-up Capital	→	44805
Reserve & Surplus	→	-25621
Secured Loan	→	Nil
Unsecured Loans	→	Nil

**c) ASSET:**

Net Fixed Assets	→	11249
Current Assets	→	24016
Investments [Deposit]	→	0.12
Accumulated Losses	→	25621

**IV) PERFORMANCE OF COMPANY [Amount in RS. Thousands]:**

Turnover *1	→	99552
Total Expenditure	→	100684
Profit / Loss before tax	→	1035
Profit / Loss after tax *2	→	1035
Earning per share in RS.	→	0.23
Dividend Rate [%]	→	NIL

**V) GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF COMPANY**

[As per monetary terms]

Product Description	→	ALZOLE BOLUS
Item Code No.	→	30049085
Product Description	→	[Veterinary medicinal formulation not for Human]
Product Description	→	FIBRONSF POWDER
Items Code No.	→	30049011
		ANCHOR ISABGUL
		12119032



