

Board of Directors

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

Auditors

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

Bankers

Bank of Baroda
Nehru Place, Tonk Road, Jaipur

Regd. Office & Works

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

Registrar & Share Transfer Agent

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

NOTICE

Notice is hereby given that Nineteenth Annual General Meeting of the members of Unique Organics Limited will be held on Friday, the 30th September, 2011 at 11.00 A.M. at the Regd office of the company, at E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur (Rajasthan) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date, alongwith Reports of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Madhu Kanodia, who retires by rotation and being eligible offers herself for reappointment.
3. To reappoint the auditors and fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of section 269, 309,198, & Schedule XIII of the Companies Act, 1956, consent of the directors be and is hereby given to re-appoint Shri. J.P.Kanodia as the Managing Director of the company for a period of five years i.e. from 01.07.2011 to 30.06.2016 with the following terms:-

- (i) Monthly remuneration @ Rs. 1,25,000/- per month shall be paid.

Other incentives remaining the same as below:-

- (ii) A car with a driver for official use.
- (iii) Mobile phone for official use (He shall reimburse 1/5 of the mobile bills paid by the company considering the same for personal use).
- (iv) Other benefits and perquisites as per the rules of the company.

Registered office :
E-521, Sitapura Industrial Area,
Near Sanganer, Tonk Road,
Jaipur (Rajasthan).
Dated : 12th August, 2011.

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

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company. The proxy should be lodged with the company's Registered office not less than 48 hours before the commencement of the meeting.
2. The Register of members and share transfer books of the company will remain closed from 22.09.2011 to 30.09.2011(both days inclusive).

3. The members are requested to notify change of their addresses, if any, at the registered office of the company at an early date.
4. Members are requested to register their email addresses by sending written request by them to our Registrar & Share Transfer Agent: M/s ABS Consultants (P) Ltd, 99 Stephen House, 6th Floor, 4.B.B.D., Bag(E), Kolkata-700001 for service of documents/notices by electronic mode.

As required under Clause 49 (vi) of the Listing Agreement, brief resume including experience, other directorship and committee membership of the persons proposed for appointment/re-appointment as Director, is given in Report on Corporate Governance.

Explanatory Statement pursuant to provisions of Section 173(2) of the Companies Act, 1956:

Item No. 4.

Shri. J.P. Kanodia who was re-appointed as Managing Director of the company w.e.f. 01.07.2006, has been providing full time and attention to the activities of the company and his efforts have resulted into substantial business to the company leading to steady growth in overall working. The Board of Directors in their meeting held on 30.06.2011 have decided to re-appoint him for a further period of 5 years i.e. from 01.07.2011-30.06.2016. The Remuneration Committee has approved payment of salary as mentioned in the resolution during the said tenure. Pursuant to the provisions of the Companies Act, 1956, the payment of remuneration, etc can be made to the Managing Director as per norms prescribed in Schedule XIII with the consent of members by way of special resolution. This should be treated as an abstract of the terms and conditions of the re-appointment of Managing Director under Section 302 of the Companies Act, 1956

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

DIRECTOR'S REPORT

To,
All Members

The Board of Directors are pleased to present the Nineteenth Annual Report together with the Audited Statement of Account for the year ended on 31st March, 2011.

FINANCIAL RESULTS:

	(Rs. in Lacs)	
	As at	As at
	31st March, 2011	31 March, 2010
Sales	5861.01	5311.74
Other Income	223.07	119.73
Total Operational Cost	934.69	1020.52
Interest	26.21	26.14
Depreciation	13.77	23.95
Tax Provision	11.48	20.16

Net Profit (Loss)	48.01	97.24
Paid-up share capital	696.84	696.83
Reserve & Surplus	18.07	18.07
Profit & Loss A/c (debit balance)	(64.50)	(112.51)

OPERATIONS:

During the year under review, the company registered a phenomenal growth in turnover despite stiff competition in international market. As is evident, the turnover increased to Rs 5861.01 lacs during the year under review from Rs. 5311.74 lacs during the previous year, thus registering an increase by 10.34%.

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

As informed to you through the Annual Report of the year 2009-10 about your company's planning to set up new semi-automatic Spices Processing Plant & Machinery for achieving higher turnover (both domestic and export) and improved profits, we are glad to inform you that the company has already installed the said plant. It is a unique concept where we allow the customers to see the spices processing right at the place of purchase to repose confidence about quality of product and establish transparency in good manufacturing practices. The same is expected to give your company a remarkable presence in domestic sales as well.

FOREIGN EXCHANGE EARNINGS & OUTGO:

<u>2010-11</u>	
F.E. Earnings : Export sales	Rs. 58,60,00,984.49
F.E. Outgo : Traveling & other exp.	Rs. NIL
<u>2009-10</u>	
F.E. Earnings : Export sales	Rs. 53,11,48,741.01
F.E. Outgo : Traveling & other exp.	Rs. 2,62,515.49

DIRECTORS :

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

DIRECTORS RESPONSIBILITY STATEMENT:

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

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company

at the end of the financial year and of the profit of the company for that period;

- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors had prepared the annual accounts on a going concern basis.

FIXED DEPOSITS:

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

AUDIT COMMITTEE:

In compliance of the provisions of section 292A of Companies Act, 1956, and Clause 49 of the Listing Agreement, an audit committee comprising Shri Amardeep Singh Ahluwalia and Smt. Vinita Mishra, non - executive & independent directors and Shri J.P. Kanodia, Managing Director exists. The powers and functions of the said Audit Committee are as per Section 292A of Companies Act, 1956 and Clause 49 of the Listing Agreement.

LISTING OF SHARES:

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

Delisting of Equity Shares : As informed vide Annual Report, 2010 regarding the delisting application made to Jaipur Stock Exchange Ltd. (JSEL) & Delhi Stock Exchange Ltd. (DSEL), approval of delisting has been received from JSEL on 11-12-2010 and DSEL on 30-08-2010.

AUDITORS:

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

PARTICULARS OF EMPLOYEES:

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

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

Being focused on trading for the whole year under review, energy cost constituted a negligible proportion of the total cost and there is not much scope for energy conservation. However, pursuant to section 217(1)(e) of the Companies Act,

1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, the requisite particulars are furnished at Annexure given hereto forming part of this Report. Foreign exchange earning and outgo are furnished as aforesaid.

DEPOSITORY SYSTEM:

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

CORPORATE GOVERNANCE:

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

MANAGEMENT DISCUSSION AND ANALYSIS:

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

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

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

(c) **Segment wise performance:** The company deals in 2 segments:- Food & Feed.

FOOD: - Semi-automatic plant has already been installed. Production is in its initial stage, will grow as per the pace of time.

FEED: - Under this category, the company is exploring competitive suppliers and making its wide presence in feed market in Asian countries.

(d) **Outlook:** We have excellent forward visibility and

expectedly steady growth in 2011-12. The company is entering into new markets and contacting new buyers overseas to expand business as may be possible by making available the quality products at competitive prices. For the domestic market, we are in contact with big institutional buyers, food/snack processors for tie ups.

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

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

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

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

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

ACKNOWLEDGEMENT:

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

For & On behalf of the Board of Directors.

Sd/-
(J. P. Kanodia)

Place : Jaipur
Dated : 12.08.2011.

Chairman & Managing Director

ANNEXURE TO THE DIRECTORS' REPORT

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

	As at 2010-2011	As at 2009-2010
I. CONSERVATION OF ENERGY		
A. Power & Fuel consumption		
1. Electricity		
(a) Purchase		
Units	12,106	5,295
Total Amount (Rs.)	107,295	56,759
Rate/Unit (Rs.)	8.86	10.72
(b) Own Generation		
Through Diesel Generator		
Unit	—	—
Unit per litre of Diesel Oil	—	—
Cost/Unit (Average) Rs.	—	—
2. Coal (B-Grade)		
Quantity (MT.)	—	—
Total Cost (Rs.)	—	—
Average Rate (Rs./MT.)	—	—
3. Furnace Oil		
Quantity (Kilo/Ltr.)	—	—
Total Amount (Rs.)	—	—
Average Rate (Rs./Ltr.)	—	—

4. Diesel		
Quantity (Kilo/Ltr.)	—	—
Total Amount (Rs.)	—	—
Average Rate (Rs./Ltr.)	—	—
B. Consumption per unit of production		
Electricity (Unit)	—	—
Coal (B-Grade) (Kg/TP)	—	—
Furnace Oil (Kilo/Ltr.)	—	—
Diesel (Kilo/Ltr.)	—	—
II. TECHNOLOGY ABSORPTION:		
A. Research & Development (R & D)		
1. Specific Areas in which R & D carried out by the Company :		
	N.A.	N.A.
2. Benefit derived as a result of R & D :		
	N.A.	N.A.
3. Future Plan of Action :		
	N.A.	N.A.
4. Expenditure on R & D :		
	NIL	NIL
B. Technology Absorption, Adaptation and Innovation : The indigenous technology was already adopted.		

For & On behalf of the Board of Directors.

Place : Jaipur
Dated : 12-8-2011

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

CORPORATE GOVERNANCE REPORT

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

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

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

II. BOARD OF DIRECTORS:

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

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

A. COMPOSITION OF BOARD OF DIRECTORS AS ON 12.08.2010 :

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

B. BOARD PROCEDURE :

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

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

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

During the year 2010-11, eleven meetings of Board of Directors were held on 01.04.2010, 12.04.2010, 17.04.2010, 28.04.2010, 04.05.2010, 29.05.2010, 06.08.2010, 16.08.2010, 30.10.2010, 22.12.2010 and 12.02.2011.

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

Name of the Directors	No. of Board meetings attended during 1.4.2010 to 31.3.2011	Whether present at AGM
Shri.J.P. Kanodia	11	Yes
Smt. Madhu Kanodia	11	Yes
Smt. Vinita Mishra	11	No
Shri Amardeep Singh Ahluwalia	11	Yes

III. REMUNERATION OF DIRECTORS :

As approved in the last AGM held on 30.09.2010 the Managing Director was paid a monthly remuneration of Rs. 1,00,000/- per month w.e.f 01st October,2010 & upto 31st March,2011. No remuneration including (sitting fee) was paid to any director, whether non-executive or non-executive and independent director during the period 01.04.2010 to 31.03.2011.

IV. COMMITTEES OF THE BOARD :

A. AUDIT COMMITTEE:

- (i) The said committee comprised Smt. Vinita Mishra (Chairperson), Shri. Amardeep Singh Ahluwalia, independent directors and Shri. J.P. Kanodia Managing Director.
- (ii) Four meetings of the committee were held during the year on 29.05.2010, 06.08.2010, 30.10.2010 and 12.02.2011.
- (iii) The powers and functions of audit committee are as provided in section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement.
- (iv) Company Secretary acts as a Secretary to the Audit Committee.

B. SHAREHOLDERS' GRIEVANCE COMMITTEE :

As the company focuses on shareholder's satisfaction and enhancing shareholder's value, the shareholders' grievance committee comprised Shri. Amardeep Singh Ahluwalia and Smt. Vinita Mishra, non-executive independent directors. During the year under review one meeting of the committee was convened on 22.02.2011 which resolved all queries of shareholders within prescribed period. The Company Secretary acts as a Secretary to the Committee.

C. REMUNERATION & APPOINTMENT COMMITTEE:

The Remuneration & Appointment Committee of the company comprised two non-executive independent directors namely Shri. Amardeep Singh Ahluwalia and Smt. Vinita Mishra to consider appointment and remuneration payable to directors. During the year under review one meeting of the committee was convened on 06.08.2010. The Company Secretary acts as a Secretary to the Committee.

D. SHARE TRANSFER COMMITTEE:

In order to consider matters pertaining to transfer, transmission, splitting and duplicate share certificates etc. company

has a share transfer committee comprising Shri. J.P. Kanodia, Managing Director, Shri. Amardeep Singh Ahluwalia and Smt. Vinita Mishra non-executive independent directors. 14 meetings of the committee were convened during the year on 06.05.2010, 08.06.2010, 28.06.2010, 21.07.2010, 09.08.2010, 01.09.2010, 24.09.2010, 13.10.2010, 04.11.2010, 29.11.2010, 27.12.2010, 25.01.2011, 18.02.2011 and 16.03.2011. The Company Secretary acts as a Secretary to the Committee.

E. CODE OF CONDUCT:

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

V. SHARE TRANSFERS:

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

A. Shareholding Pattern as on 31.3.2011: (Equity shares of Rs. 10/- each)

S.No.	Category	No. of Holders	No. of Shares	No. of shares in demat	% of shareholding	% of Demat shares
1.	Promoters	29	18,28,394	10,68,094	30.62	17.89
2.	Mutual Funds & UTI	Nil	Nil	Nil	Nil	Nil
3.	Bank, Financial Institutions, Ins. Companies (Central/State Govt. Inst., Non-Govt. Inst.)	2	1,87,500	25,000	3.14	0.42
4.	Foreign Inst. Investors	Nil	Nil	Nil	Nil	Nil
5.	Private Corporate Bodies	75	3,22,935	2,43,535	5.41	4.08
6.	Indian Public	4,303	3,632,671	1,788,371	60.83	29.95
7.	NRIs/OCBs	Nil	Nil	Nil	Nil	Nil
8.	GDR	Nil	Nil	Nil	Nil	Nil
	Grand Total		59,71,500	3,125,000	100.00	52.34

Note: No. of shares pledged are Nil.

B. Number of Shares held by non-executive directors as on 31.03.2011:

S.No.	DIRECTOR	No. OF SHARES
1	Smt. Madhu Kanodia	10,000
2	Smt. Vinita Mishra	NIL
3	Shri. Amardeep Singh Ahluwalia	NIL

C. Distribution of Shareholding as on 31.3.2011 :

No. of shares	Share Holder (NOS)	Total % (Share Holders)	No. of Shares	Total % (Shares)
1 to 500	3425	77.26	1033477	17.31
501 to 1000	536	12.09	442774	7.41
1001 to 2000	200	4.51	297236	4.98
2001 to 3000	93	2.10	231615	3.88
3001 to 4000	26	0.59	93644	1.57
4001 to 5000	34	0.77	158850	2.66
5001 to 10000	40	0.90	300249	5.03
10001 to 50000	66	1.49	1785882	29.91
50001 to 100000	7	0.16	391400	6.55
100001 & above	6	0.14	1236373	20.70
Total	4433	100.00	5971500	100.00

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

- (A) Mrs. Madhu Kanodia (born on 03.11.1961)
 Education: B.Sc (Hons.)
 Experience: 18 years in spice business.
 Other Directorships: Nil
 Committee memberships: 2

CEO/CFO Certification

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

NAME & DESIGNATION OF COMPLAINEE OFFICER:

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

VI. GENERAL SHAREHOLDERS INFORMATION:

1. 19th Annual General Meeting (to be held)
 Date : 30.09.2011 Time : 11.00 a.m.
 Venue: E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur (Raj.)
2. Date of Book Closure: 22.09.11 to 30.09.11 (both days inclusive)
3. Financial Calendar of company for 2011-12:
 The financial year covers the period from April to March. Quarterly Results for
 - a) First quarter ending June 30, 2011 : before Aug 14, 2011.
 - b) Half year ending Sept. 30, 2011 : before Nov 15, 2011.
 - c) Third year ending Dec.31, 2011 : before Feb 14, 2012.
 - d) Fourth quarter ending March 31,2012 : before 15 May, 2012.
 Note: The above dates are indicative
4. Registered Office: E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur (Raj.)
5. Dematerialisation of shares and liquidity: The company's shares are available for dematerialisation on both Depositories, viz. NSDL and CDSL. Shares of the company are to be delivered compulsorily in demat form by all investors. Shares representing 52.34% of the paid up capital have so far been dematerialised by investors as on 31.3.2011.
6. Stock Code:
 Number in NSDL and CDSL for equity shares : ISIN INE333E01019
 Bombay Stock Exchange, Mumbai : 530997
7. Share Price Datas: We have a very good news for all our shareholders that the company's shares which were suspended on the BSE since last few years are now traded freely on the exchange. The revocation on company's scrip was suspended on 20.05.2010. During the year 2010-11, the monthly high and low share prices of the company traded on Bombay Stock Exchange are as below:-

(In Rupees)

Month	High Price	Low Price
May-10	27.6	14.15
Jun-10	16.4	10.50
Jul-10	20.51	09.70
Aug-10	20.05	11.70
Sep-10	16.39	10.57
Oct-10	13.19	11.00
Nov-10	12.18	09.51
Dec-10	10.75	08.56
Jan-11	9.94	07.76
Feb-11	8.92	06.10
Mar-11	7.45	04.69

8. Address for correspondence:

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

- (a) Registrar & Share Transfer Agent: **ABS Consultants (P) Ltd.** 99, Stephen House, 6th Floor, 4, B.B.D. Bag, (East) Kolkata-700001.
 (b) Registered Office of Company: E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur (Raj.).

9. Information on Shareholders meetings:

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

Date	Time	Venue
27.08.2008	10.30 a.m.	E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur
07.07.2009	11.00 a.m.	E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur
30.09.2010	11.00 a.m.	E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur

Note: Only One special Resolution was passed in the 18th AGM: Approving payment of remuneration to M.D.
 No special resolution requiring postal ballot was passed in aforesaid AGMs.

10. Disclosures :

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

11. Secretarial Audit for Reconciliation of Capital:

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

12. Means of Communication :

The quarterly and half yearly results are published in Newspapers, depending on liquidity available. Information released to the press at the time of declaration of result is also being sent to Bombay Stock Exchange whereas the shares of the company are listed for the benefit of investors.

VII. AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE :

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

The above report has been placed before the Board at its meeting held on 12th August, 2011 and the same has been duly approved.

Place : Jaipur
 Date : 12th August, 2011

For Unique Organics Limited.

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

DECLARATION BY CEO ON CODE OF CONDUCT

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

Place : Jaipur
 Date : 12th August, 2011

For Unique Organics Limited.

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

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

To,
The Members of Unique Organics Limited,
Jaipur.

We have examined the compliance of conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement by Unique Organics Limited for the year ended 31st March, 2011.

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

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

Place : Jaipur
Date : 12.8.2011

Sd/-
(V.K. Gupta)
Partner
Gupta Abhishek & Company
Chartered Accountants

CERTIFICATE FROM MANAGING DIRECTOR (ALSO HEADING FINANCE FUNCTION)

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

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2011, and that to the best of my knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) There have been no:
- (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : Jaipur
Date : 12th August, 2011

For Unique Organics Limited.

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

AUDITOR'S REPORT

To
The Members of
UNIQUE ORGANICS LIMITED,
E-521, Sitapura Industrial Area,
Jaipur (Rajasthan)

We have audited the attached Balance Sheet of UNIQUE ORGANICS LIMITED, E-521, Sitapura Industrial Area, Jaipur (Rajasthan) as at 31st March 2011, the Profit and Loss Account and Cash Flow Statement annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

- e) In our opinion, and based on information and explanation given to us, none of Directors are disqualified as on 31st March 2011 from being appointed as Directors in terms of section 274(1)(g) of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and present a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) In so far as it relates to Balance Sheet, of the state of affairs of the company as at 31st March, 2011;
 - (ii) In so far as it relates to the Profit & Loss Account, the profit of the company for the year ended on that date.

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

Sd/-
(CAV.K. GUPTA)
Partner
Membership No. 070737
203, Shyam Anukampa,
O-11, Ashok Marg,
C-Scheme, Jaipur

Place : Jaipur
Date : 21st July, 2011.

ANNEXURE REFERRED TO IN PARAGRAPH 2 OF THE AUDITOR'S REPORT ON THE ACCOUNTS OF UNIQUE ORGANICS LIMITED FOR THE YEAR ENDING 31st March, 2011.

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

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

We report to this clause that-
A portion of old & obsolete Plant & Machinery was sold out during the year for a Net consideration of Rs.63,95,798.00 and the same was reduced from the block. However the going concern status of the company is not affected.
- 2 In respect of its inventories:
 - (A) As explained to us, the inventory has been physically verified by the management at regular intervals during the year.
 - (B) In our opinion and according to the information and explanations given to us, the procedures followed by the management for physical verification of inventory are reasonable and adequate in relation to size of the company and nature of its business.
 - (C) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company has maintained proper records of inventory. And there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- 3 In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956:
As explained to us the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act.
- 4 In our opinion and according to the information and explanations given to us, there is adequate internal control procedure commensurate with the size of the company and nature of its business with regard to purchase of inventory and fixed assets and with regard for the sale of goods and services. During the course of audit, no major weakness has been noticed in the internal control.
- 5 In respect of contracts or arrangements entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956.
-In our opinion and according to the information and explanation given to us, there was no transaction liable to be entered in the register maintained under section 301 of the Companies Act, 1956 which exceeded Rs. 5 Lacs during the year.
- 6 In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 58A and 58AA of the Companies Act, 1956 and Rules made there under are not applicable to the Company.
- 7 In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- 8 To the best of our knowledge the Central Government has not prescribed the maintenance of cost records U/s 209(1) (d) of the Companies Act, 1956 for any of the products of the company.
- 9 In respect of statutory dues:
-According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Provident Fund, Investor Education & Protection Fund, ESI, Cess and any other statutory dues outstanding as at 31st March, 2011 for a period of more than six months from the date they became payable.

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

For GUPTAABHISHEK & COMPANY

Chartered Accountants

F.R.N. No. 003907C

Sd/-

(CAV. K. GUPTA)

Partner

Membership No. 070737

203, Shyam Anukampa, O-11, Ashok Marg,
C-Scheme, Jaipur

Place : Jaipur

Date : 21st July, 2011

BALANCE SHEET AS ON 31ST MARCH, 2011

PARTICULARS	Schedule	As at	
		31st March, 2011 (Rs.)	31st March, 2010 (Rs.)
SOURCE OF FUNDS			
Share Holders Fund :			
Share Capital	1	69,683,500.00	69,683,000.00
Reserves & Surplus	2	1,807,660.75	1,807,660.75
Loan Funds :			
Secured Loans	3	73,805,301.00	30,722,482.00
Unsecured Loans		0.00	0.00
Deferred Tax Liability		416,364.00	0.00
		TOTAL	102,213,142.75
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	33,317,002.80	43,098,053.62
Less : Depreciation till date		12,317,118.60	26,387,650.27
Net Block		<u>20,999,884.20</u>	<u>16,710,403.35</u>
Capital Work in Progress		0.00	0.00
Investments		0.00	0.00
Current Assets, Deposits & Loans & Advances			
Inventories	5	7,847,784.30	6,945,296.92
Sundry Debtors	6	107,670,913.54	32,469,171.90
Cash & Bank Balances	7	2,283,844.35	31,559,133.03
Loans & Advances	8	16,270,089.51	6,711,232.72
		<u>134,072,631.70</u>	<u>77,684,834.57</u>
Less : Current Liabilities & Provisions			
Current Liabilities	9	15,077,857.00	1,416,789.00
Provisions	16	731,962.00	2,016,170.00
Net Current Assets		<u>118,262,812.70</u>	<u>74,251,875.57</u>
Misc. Expenditure			
Profit & Loss Account		6,450,128.85	11,250,863.83
		TOTAL	102,213,142.75

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

(CA V. K. GUPTA)
Partner
M. No. 070737

Place : Jaipur
Date : 21st July, 2011

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

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	Schedule	At at	As at
		31st March, 2011 (Rs.)	31st March, 2010 (Rs.)
INCOME			
Sales	10	586,100,751.49	531,174,192.01
Other Income	11	22,307,081.19	11,972,651.18
Increase/(Decrease) in Finished Stock	12	(5,710,125.73)	6,876,663.97
	TOTAL	602,697,706.95	550,023,507.16
EXPENDITURE			
Raw Material & Packing Materials Consumed	13	811,681.05	1,316,804.00
Purchase (Finished Goods)	14	498,470,883.22	429,906,068.00
Operating & Administrative Expenses	15	96,089,468.75	104,665,743.32
Depreciation	4	1,376,612.95	2,394,660.33
	TOTAL	596,748,645.97	538,283,275.65
Net Profit / (Loss) Before Tax		5,949,060.98	11,740,231.51
Less : Provision For Tax	16	731,962.00	2,016,170.00
Less : Provision For Deferred Tax Liability		416,364.00	0.00
Net Profit / (Loss) After Tax		4,800,734.98	9,724,061.51
Add : Balance (Dr.) Brought Forward		(11,250,863.83)	(20,974,925.34)
Profit Available for Appropriation		(6,450,128.85)	(11,250,863.83)
Less : Appropriations		0.00	0.00
Balance (Dr.) Carried to Balance Sheet		(6,450,128.85)	(11,250,863.83)
Earning Per Share (EPS) :			
Including Extra Ordinary Items		0.80	1.63
Excluding Extra Ordinary Items (Net Tax)		0.92	0.00

Notes on the accounts and Significant Accounting Policies

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

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

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

(**CA V. K. GUPTA**)
Partner
M. No. 070737

Place : Jaipur
Date : 21st July, 2011

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

Sd/-
(**Madhu Kanodia**)
Director

Sd/-
(**Nikita Kumar**)
Company Secretary

SCHEDULES TO THE ACCOUNTS

(Schedule 1 to 16 annexed to & forming part of the Balance Sheet as at 31st March, 2011
and Profit & Loss Account for the year ended 31st March, 2011)

SCHEDULE - 1: SHARE CAPITAL

PARTICULARS	As at	
	31st March, 2011 (Rs.)	31st March, 2010 (Rs.)
Authorised Capital:		
60,00,000 Equity Shares of Rs. 10/- each.	60,00,000.00	60,00,000.00
1,00,000 Preference Shares of Rs. 100/- each	10,00,000.00	10,00,000.00
	<u>70,00,000.00</u>	<u>70,00,000.00</u>
Issued Capital:		
59,71,500 Equity Share of Rs. 10/- each.	59,715,000.00	59,715,000.00
1,00,000 Preference Shares of Rs. 100/- each	10,00,000.00	10,00,000.00
	<u>69,715,000.00</u>	<u>69,715,000.00</u>
Subscribed & Paid up Capital:		
59,71,500 Equity Shares of Rs. 10/- each.	59,715,000.00	
Less : Calls in Arrear	31,500.00	
	<u>5,96,83,500.00</u>	<u>5,96,83,000.00</u>
1,00,000 Preference Shares of Rs. 100/- each	1,00,00,000.00	1,00,00,000.00
	<u>6,96,83,500.00</u>	<u>6,96,83,000.00</u>

SCHEDULE - 2: RESERVES & SURPLUS

PARTICULARS	As at	
	31st March, 2011 (Rs.)	31st March, 2010 (Rs.)
Capital Reserve		
Cash Subsidy	1,572,363.75	1,572,363.75
Subsidy for lab upgradation	235,297.00	235,297.00
Total	<u>1,807,660.75</u>	<u>1,807,660.75</u>

SCHEDULE - 3: SECURED LOANS

PARTICULARS	As at	
	31st March, 2011 (Rs.)	31st March, 2010 (Rs.)
From Bank of Baroda, Nehru Place, Jaipur (FBP Limit) (Above facilities is collaterally secured by immovable Properties i.e. Equitable mortgage of company's land and building at Sitapura Industrial Area, Hypothecation of Plant & Machineries & Hypothecation of raw material, work in Process, finished goods & other properties)	53,806,078.00	30,722,482.00
Packing Credit Account etc.	19,999,223.00	0.00
Total	<u>73,805,301.00</u>	<u>30,722,482.00</u>

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

PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	Rate of Dep. (SLM)	Cost as at 31.03.10	Additions during the Year	Deletion during the Year	Cost as at 31.3.2011	Accumulated till 31.3.2010	For the Year	Dedu- ction for the Year	Accumulated till 31.3.2011	As at 31.3.2010	As at 31.3.2011
Land	—	1,777,671.00	0.00	0.00	1,777,671.00	0.00	0.00	0.00	0.00	1,777,671.00	1,777,671.00
Buildings	3.34%	9,403,120.42	2,075,697.00	0.00	11,478,817.42	4,399,735.87	350,734.22	0.00	4,750,470.09	5,003,384.55	6,728,347.33
Computer	4.75%	0.00	179,844.00	0.00	179,844.00	0.00	2,378.13	0.00	2,378.13	0.00	177,465.87
Plant & Machinery	4.75%	27,810,328.76	9,345,717.72	21,925,691.54	15,230,354.94	19,170,336.24	802,652.91	15,352,651.80	4,620,337.35	8,639,992.52	10,610,017.59
Lab Equipment	4.75%	1,708,117.75	13,540.00	0.00	1,721,657.75	1,236,616.52	81,203.43	0.00	1,317,819.95	471,501.23	403,837.80
Electrical Installation	4.75%	1,059,279.91	400,942.00	120,565.00	1,339,656.91	782,355.80	55,600.83	94,492.82	743,463.81	276,924.11	596,193.10
Furniture & Fixtures	6.33%	437,814.52	12,450.00	0.00	450,264.52	375,159.09	27,960.72	0.00	403,119.81	62,655.43	47,144.71
Electrical Equipments	7.07%	408,448.00	198,003.00	0.00	606,451.00	137,239.30	32,345.41	0.00	169,584.71	271,208.70	436,866.29
Office Equipment	4.75%	493,273.26	39,012.00	0.00	532,285.26	286,207.45	23,737.30	0.00	309,944.75	207,065.81	222,340.51
Total		43,098,053.62	12,265,205.72	22,046,256.54	33,317,002.80	26,387,650.27	1,376,612.95	15,447,144.62	12,317,118.60	16,710,403.35	20,999,884.20

SCHEDULE - 5: INVENTORIES

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Raw Material	6,139,809.83	49.71
Finished Goods	1,216,273.27	6,926,399.00
Packing Material	491,701.20	18,848.21
	<u>7,847,784.30</u>	<u>6,945,296.92</u>

SCHEDULE - 6: SUNDRY DEBTORS

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
(Unsecured, Considered Good)		
Over Six Months (As Per Annexure-1)	671,997.00	186,651.50
Below Six Months (As Per Annexure-1)	106,998,916.54	32,282,520.40
	<u>107,670,913.54</u>	<u>32,469,171.90</u>

SCHEDULE - 7: CASH & BANK BALANCES

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Cash in hand	21,587.64	2,626.64
Balance with Scheduled Bank :		
In Current Account		
Bank of Baroda	2,092,041.83	26,277,454.51
State Bank of India	120,872.00	41,277.00
UTI/AXIS Bank	43,304.88	49,247.88
EEFC Account	6,038.00	5,188,527.00
	<u>2,283,844.35</u>	<u>31,559,133.03</u>

SCHEDULE - 8: LOANS & ADVANCES

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Security Deposits (As per Annexure-2)	428,359.00	83,069.00
ECGC Fees Advance	187,649.20	87,534.20
Advance Against Expenses	20,000.00	20,000.00
Prepaid Insurance	35,875.00	0.00
Advances with Creditors:	582,230.00	42,175.00
Advances with Staff :	29,000.00	34,000.00
Advance with Revenue Authorities :		
Advance Tax (Current Year)	2,000,000.00	2,000,000.00
DEPB/VKGUY/FMS License/DRAWBACK	11,240,825.94	3,928,616.52
Service Tax Refundable	1,514,389.00	502,280.00
I.D.S. Receivable (Current Year)	122,679.00	13,558.00
VAT Receivable	109,082.37	0.00
	<u>16,270,089.51</u>	<u>6,711,232.72</u>

SCHEDULE - 9: CURRENT LIABILITIES

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Sundry Creditors (As per Annexure-3)	13,150,142.00	1,247,622.00
Expenses Payable ((As per Annexure-4)	1,817,566.00	169,167.00
Duties & Tax Payable :		
TDS Payable	110,149.00	0.00
	<u>15,077,857.00</u>	<u>1,416,789.00</u>

SCHEDULE - 10: SALES

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Export Sales	586,000,984.49	531,174,192.01

Domestic Sales	99,767.00	0.00
	<u>586,100,751.49</u>	<u>531,174,192.01</u>

SCHEDULE - 11 : OTHER INCOME

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Interest Income	1,323,354.32	127,485.00
Currency Fluctuation	5,094,063.65	0.00
DEPB/VKUGY/FMS/Drawback Income	15,841,487.00	9,694,770.00
Discount Received	28,176.22	102,509.00
Other Income	20,000.00	0.00
Profit on Sale of Plant	0.00	2,047,887.18
	<u>22,307,081.19</u>	<u>11,972,651.18</u>

SCHEDULE - 12 : INCREASE/(DECREASE) IN FINISHED STOCK

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Closing Stock	1,216,273.27	6,926,399.00
Less : Opening Stock	6,926,399.00	49,735.03
	<u>(5,710,125.73)</u>	<u>6,876,663.97</u>

SCHEDULE - 13 : RAW MATERIAL & PACKING MATERIAL CONSUMED

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
(a) Raw Material (For Manufacturing)		
Opening Stock	49.71	49.71
Add: Purchases	6,250,128.91	0.00
	<u>6,250,178.62</u>	<u>49.71</u>
Less: Sale of Raw Material	55,042.50	0.00
Less: Closing Stock	6,139,809.83	49.71
	<u>55,326.29</u>	<u>0.00</u>
(b) Packing Material (For Trading)		
Opening Stock	18,848.21	18,848.21
Add: Purchases	1,229,207.75	1,316,804.00
	<u>1,248,055.96</u>	<u>1,335,652.21</u>
Less: Closing Stock	491,701.20	18,848.21
	<u>756,354.76</u>	<u>1,316,804.00</u>
Total (a+b)	<u>811,681.05</u>	<u>1,316,804.00</u>

SCHEDULE - 14 PURCHASE (FINISHED GOODS)

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Purchases	498,470,883.22	429,906,068.00
	<u>498,470,883.22</u>	<u>429,906,068.00</u>

SCHEDULE - 15 : OPERATING & ADMINISTRATIVE EXPENSES

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Advertisement	132,184.00	66,801.00
Audit Fees	51,951.00	46,436.00
Bank Charges	1,509,703.21	2,913,018.47
Bank Interest	2,620,777.67	2,613,537.00
Books & Periodicals	12,900.00	1,180.00
Clearing & Forwarding Expenses	72,127,738.13	81,395,168.30
Commission on Purchase	479,742.00	397,578.00
Commission on Sales	3,767,736.00	3,267,750.00
Compensation	553,248.00	0.00

Currency Fluctuation	0.00	4,255,749.08
Digital Signature Expenses	2,250.00	2,526.00
Director Remuneration	600,000.00	0.00
Discount Allowed	5,999,993.46	3,337,968.07
Donation	700.00	0.00
ECGC Premium	527,618.00	691,029.16
Electricity & Water Expenses	228,194.00	137,897.00
Fare Expenses	0.00	247,112.00
Festival Celebration Expenses	75,639.00	32,140.00
Filing Fees	4,000.00	1,500.00
General Expenses	118,808.24	87,182.00
Income Tax (Interest)	57,868.00	123,071.00
Inspection & Certification Fees	59,744.00	38,930.00
Insurance	100,748.00	51,682.00
IOC Fire Loss- Renovation Expenses (Extraordinary Items)	1,108,444.00	1,188,558.00
Legal & Professional Charges	185,813.00	61,930.00
Listing & Delisting Fees	740,594.25	125,595.00
Loss on Sale of Fixed Assets	203,313.92	0.00
Office Expenses	97,291.00	75,796.50
Postage & Courier	188,884.00	228,034.25
Printing & Stationery	108,054.00	136,235.00
Promotional Expenses	39,134.00	78,819.00
Rent	371,400.00	300,000.00
Repair & Maintenance of Building	0.00	3,641.00
Repair & Maintenance of Machinery	219,151.00	5,896.00
Revocation of Suspension of Shares (Penalty)	545,515.00	0.00
Salaries & Wages	1,273,326.00	1,079,418.00
Service Charges (CCA)	129,065.00	223,927.00
Service Tax	0.00	74,083.00
Staff Welfare Expenses	30,248.00	30,023.00
Telephone Expenses	171,854.00	167,469.00
Testing & Sample Expenses	1,150,381.87	705,549.00
Tour & Travelling Expenses	351,935.00	382,080.49
Vehicle Running & Maintenance	143,522.00	90,434.00
Total	96,089,468.75	104,665,743.32

SCHEDULE - 15 : PROVISIONS

	As at 31st March, 2011 (Rs.)	As at 31st March, 2010 (Rs.)
Provision For Income Tax	731,962.00	2,016,170.00
	<u>731,962.00</u>	<u>2,016,170.00</u>

ACCOUNTING POLICIES & NOTES ON ACCOUNTS
A. ACCOUNTING POLICIES:

- General** :- The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act 1956.
The Company generally follows the mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.
Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.
- Revenue Recognition** :- Expenses and Income considered payables and receivables respectively are accounting for on accrual basis.
- Fixed Assets** :- Fixed assets are stated at their historical cost less depreciation till date.
- Depreciation** :- Depreciation has been provided on the basis of Straight Line Method as per rates prescribed in Schedule XIV of the Companies Act, 1956.
- Investments** :- Company has no Investments
- Inventories** :-
Raw Material & Packing Material : At Cost
Finished Goods : At Cost or NRV whichever is lower

7. **Retirement Benefits :-** No employee is eligible for gratuity benefits and has no leave accumulated entitling encashment at the end of the year. Hence no provision to the above effect was required to be made.

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

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

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

9. **Foreign Currency Transactions :-**

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

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

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

B. NOTES ON ACCOUNTS:

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

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

	<u>2010-2011</u>	<u>2009-2010</u>
Salary	600,000.00	0.00
Perquisites	0.00	0.00
	<hr/>	<hr/>
	600,000.00	0.00

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

GEOGRAPHICAL

Country	Bangladesh	Vietnam	Czech Republic	Turkey	USA	China
Sales	916889.60	338807778.32	2904730.00	794629.44	1628000.00	96042006.57
Country	Sri Lanka	Thailand	Serbia	Poland	Taiwan	Kuwait
Sales	76417863.74	4489472.50	4187742.50	19791524.80	6421414.68	2525992.56
Country	Malasiya	Switzerland	Croatia	Hong Kong	Singapore	Domestic
Sales	573813.90	6488466.75	4317175.00	8511262.50	11182221.63	99767.00

4. **Related party disclosure (AS 18)**

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

(i) Relationship

(a) Key Management Personnel

- i) J.P. Kanodia
- ii) Madhu Kanodia
- iii) Amardeep Singh Ahluwalia

(b) Relative of Key Management Personnel

- i) Smt. Sarla Devi Kanodia

(ii) Transactions carried out with related parties referred in (i) above in ordinary course of business.

Nature of Transaction	Amount	(Rupees) Referred in (1) above
Remuneration & Perquisites	Rs. 6,00,000.00	1 (a) (1)
Office Rent	Rs. 3,71,400.00	1 (b) (1)

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

	2010-2011	2009-2010
(i) Net Profit/(Loss) after tax available for Equity Shareholders (in Rs.)	48,00,734.98	97,24,061.50
(ii) Weighted average of number of equity shares outstanding during the year	59,68,350	59,71,500
(iii) Basic Earning per equity share of Rs. 10/- each (in Rs.)	0.80	1.63

6. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation. However closing balances of foreign debtors has been translated using the year end rate.
7. **Auditors Fees :-**
- | | 2010-11 | 2009-10 |
|-----------------------|------------------|------------------|
| Auditors Remuneration | 30,000.00 | 25,000.00 |
| Audit Fees | 10,000.00 | 10,000.00 |
| Tax Audit Fees | 0.00 | 0.00 |
| Company Law Matters | 4,120.00 | 3,605.00 |
| Service Tax | | |
| Total | 44,120.00 | 38,605.00 |
8. Due to a Fire at IOC's oil tank depot, Sitapura industrial area, Jaipur on 29.10.2009 Company's factory building was also effected. During the year the company has repaired factory building that was damaged in fire and an amount of 11,08,444.00 was incurred for the purpose.
9. In Earlier year trading of company's shares was suspended by Bombay Stock Exchange (BSE). This suspension was revoked by BSE after charging a penalty of Rs. 545,515.00 and such amount were debited to P & L Account.

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

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

Place: - JAIPUR
Date: - 21st JULY, 2011

For & ON BEHALF OF THE BOARD

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

Sd/-
(MADHU KANODIA)
Director

Sd/-
(NIKITA KUMAR)
Company Secretary

14. Manufacturing & Trading Activities
a) Capacity & Production

Particulars	Actual Capacity		Installed	Actual Production
	Unit	Licenced		(Kg.)
Chilli Powder	Kg.	N.A.	4800 MT	460.620
Turmeric Powder	Kg.	N.A.		—
Coriander Powder	Kg.	N.A.		870.001
Other Spices	Kg.	N.A.		—

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

For **Gupta Abhishek & Company**
Chartered Accountants

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

Place : Jaipur
Dated : 12.8.2011

For & On behalf of the Board

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

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary

Quantitive Stock Details For the year 2010-2011

Particulars	Opening Balance	Inward During the Year	Outwards During the Year	Closing Balance
Capsicum Oleoresin	5.000 Kg.	-	-	5.000 Kg.
Chilli Whole	-	104000.000 Kg.	104000.000 Kg.	-
Groundnut Meal	-	977400.000 Kg.	977400.000 Kg.	-
Guar Gum Korma	-	243000.000 Kg.	243000.000 Kg.	-
Guar Gum Powder	-	62000.000 Kg.	62000.000 Kg.	-
Paprika Oleoresin	20.000 Kg.	-	-	20.000 Kg.
Psyllium Husk Power	-	5000.000 Kg.	5000.000 Kg.	-
Rapeseed Extraction	-	12463087.000 Kg.	12346497.000 Kg.	116590.000 Kg.
Rice Bran Extraction	-	12814379.000 Kg.	12814379.000 Kg.	-
Senna Leaf	-	21120.000 Kg.	21120.00 Kg.	-
Sesame Seeds (Hulled)	-	525850.000 Kg.	525850.00 Kg.	-
Soya Bean Meal	397510.000 Kg.	7730410.000 Kg.	8123710.000 Kg.	4210.000 Kg.
Turmeric Whole	-	118.000 Kg.	118.000 Kg.	-
Yellow Corn (MAIZE)	-	9384125.000 Kg.	9384125.000 Kg.	-

(A) Raw Material :-

Particulars	Opening Balance	Purchases During the Year	Consumption During the Year	Sales During the Year	Closing Quantity
Chilli Whole-I	-	19496.000 Kg.	-	-	19496.000 Kg.
Chilli Whole-II	-	15189.500 Kg.	501.000 Kg.	-	14688.500 Kg.
Chilli Whole-III	-	8306.00 Kg.	-	-	8306.000 Kg.
Coriander Seeds	-	969.100 Kg.	969.100 Kg.	-	-
Refind Oil	-	750.000 Ltr.	5.000 Ltr.	-	745.000 Ltr.
Turmeric Whole-I	1.700 Kg.	18000.000 Kg.	-	-	18001.700 Kg.
Turmeric Whole-II	-	6000.000 Kg.	-	200.000 Kg.	5800.000 Kg.

(B) Finished Products :-

Particulars	Opening Balance	Purchases During the Year	Quantity Manufacture During the Year	Sales During the Year	Closing Quantity
Chilli Power Standard	-	-	460.620 Kg.	-	460.620 Kg.
Coriander Powder	-	-	870.001 Kg.	-	870.001 Kg.

For Gupta Abhishek & Company
Chartered Accountants

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

Place : Jaipur
Dated : 12.8.2011

For & On behalf of the Board

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

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

State Code : 17

1. Registration details		
Registration No.	7148	
Balance Sheet Date	31.03.2011	
2. Capital raised during the year (Amount in Rs. Thousand)		
	Public Issue	Right Issue
	Nil	Nil
	Bonus Issue	Private Placement
	Nil	Nil
3. Position of Mobilisation and Deployment of funds (Amount in Rs. Thousand)		
	Total Liabilities	Total Assets
	161,522.64	161,522.64
Sources of Funds	Paid-Up Capital & Application	Reserve & Surplus
	69,683.50	1,807.66
	Secured Loans	Unsecured Loans
	73,805.30	0.00
Application of Funds	Net Fixed Assets	Investments
	20,999.88	0.00
	Net Current Assets	Misc. Expenditure
	118,262.81	0.00
	Accumulated Losses	
	6,450.13	
4. Performance of Company (Amount in Rs. Thousand)		
	Turnover/Other Income	Total Expenditure
	608,407.83	602,458.77
	Profit Before Tax	Profit After Tax
	5,949.06	4,800.73
	Earning Per Share in Rs.	Dividend Rate
	0.80	NIL
5. Generic Names of Three Principal Products/Services of the Company (as per Monetary terms)		
Item Code No. (ITC Code)	23069090	
Product Description	Rice Bran Meal Extraction	
Item Code No. (ITC Code)	23064900	
Product Description	Rape Seed Meal	
Item Code No. (ITC Code)	10059000	
Product Description	Yellow Corn (Maize)	

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

(**CAV. K. GUPTA**)
Partner
M. No. 070737

Place : Jaipur
Date : 21st July, 2011

For & On behalf of the Board

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

Sd/-
(**Madhu Kanodia**)
Director

Sd/-
(**Nikita Kumar**)
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	For the year 2010-2011 (Rs.)	For the year 2009-2010 (Rs.)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax and extraordinary items.	7,057,504.98	11,740,231.51
Adjustments for : Depreciation	1,376,612.95	2,394,660.33
Bank Interest	2,620,777.67	0.00
Loss on Sale of Fixed Assets	203,313.92	0.00
Foreign Exchange Gain	(5,094,063.65)	0.00
Interest Income	(1,323,354.32)	(127,485.00)
Profit on Sale of Plant	0.00	(2047887.18)
Cash Flow From Operating Activities Before Working Capital Changes, Tax & Extraordinary Items	4,840,791.55	11,959,519.66
Adjustments for :		
Increase in Inventories	(902,487.38)	(6,876,663.97)
Increase in Sundry Debtors	(75,201,741.64)	46,802,549.63
Increase in Loans and Advances	(9,558,856.79)	797,422.64
Increase in Current Liabilities	13,661,068.00	(3,667,953.39)
Cash Flow From Operating activities before tax & extra ordinary items.	(67,161,226.26)	(49,014,874.57)
Tax Paid	(2,016,170.00)	(30,176.00)
Cash Flow From Operating Activities Before Extraordinary Items	(69,177,396.26)	48,984,698.57
Renovation Expense due to Fire Accident	(1,108,444.00)	0.00
Cash Flow from operating activities (A) :	70,285,840.26	48,984,698.57
B. Cash Flow from Investing Activities		
Additions in : Building	(2,075,697.00)	0.00
Computer	(179,844.00)	0.00
Plant & Machinery	(9,345,717.72)	0.00
Lab Equipments	(13,540.00)	(5,520.00)
Electrical Installation	(400,942.00)	0.00
Furniture & Fixtures	(12,450.00)	(40117.00)
Electrical Equipments	(198,003.00)	(100,319.00)
Office Equipments	(39,012.00)	(4,770.00)
Sale of :		
Plant & Machinery	6,338,655.00	6,000,000.00
Electrical Equipments	57,143.00	0.00
Interest Income	1,323,354.32	0.00
Cash flow from investing activities (B) :	(4,546,053.40)	5,849,274.00
C. Cash Flow from Financing Activities		
Bank Interest	(2,620,777.67)	0.00
Loan Received/Paid	43,082,819.00	(23,593,727.00)
Calls in Arrear Received	500.00	0.00
Cash flow from Financing Activities (C) :	40,462,541.33	(23,593,727.00)
Total Cash Flow for the year (A+B+C)	(34,369,352.33)	31,240,245.57
Cash & Cash equivalent at the Beginning	31,559,133.03	191,402.46
Cash & Cash Equivalents at the End	(2,810,219.30)	31,431,648.03
Rs. (22,83,844.35-50,94,063.65 = -28,10,219.30)		

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

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

Place : Jaipur
Date : 21st July, 2011

For & On behalf of the Board

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

Sd/-
(Madhu Kanodia)
Director

Sd/-
(Nikita Kumar)
Company Secretary



Spices for Health

Unique Organics Limited

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

PROXY FORM

I/We _____ of _____
_____ being a member / members of
Unique Organics Limited, hereby appoint _____
of _____
or failing him _____ of _____
_____ as my / our proxy to attend and vote for
me / us on my / our behalf at the Nineteenth Annual General Meeting of the Company to be held on Friday, the
30th September, 2011 at 11.00 a.m. and at any adjournment thereof at the Registered Office of the Company.

Signed this _____ day of _____ 2011.

Signature _____

Please affix
Re. 1.00
Revenue
Stamp

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

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