



UNICK FIX-A-FORM & PRINTERS LTD.

ANNUAL REPORT
2007-08



“Your Vision - Our Inspiration”

BOARD OF DIRECTORS

Shri Bhupen N. Vasa	-	Chairman & Wholetime Director
Shri P. J. Bhide	-	Director
Shri A. Mirza	-	Director
Dr. S. L. Chopra	-	Director
Shri Hemen N. Vasa	-	Wholetime Director
Shri Andrew Haig Denny	-	Director

AUDITORS

Mahendra M. Patel & Co.
Chartered Accountants

BANKERS

State Bank of India
The Cosmos Co. Op. Bank Ltd.
I.C.I.C.I. Bank Ltd.

REGISTERED OFFICE

Block No. 472, Tajpur Road, Changodar,
Tal. Sanand, Dist. Ahmedabad - 382213.

NOTICE

NOTICE is hereby given that the SIXTEENTH Annual General Meeting of the members of UNICK FIX-A FORM AND PRINTERS LTD. will be held at the Regd. Office of the Company at Block No. 472, Tajpur Road, Changodar, Tal. Sanand, Dist. Ahmedabad - 382213, on Saturday, the 27th day of September, 2008 at 5.00p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and the profit & loss account for the year ended on 31st March, 2008 and the Report of the Directors and Auditors thereon.
2. To appoint a director in place of Dr. S. L. Chopra, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint auditors and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit to pass with or without modifications the following resolution as Ordinary Resolutions.

"RESOLVED THAT Andrew Haig Denny who was appointed as Additional Director of the Company pursuant to Articles of Association of the Company and Section 260 of the Companies Act 1956 and is eligible for reappointment as a Director and in respect of whom the company has received a notice in writing together with requisite deposit under Section 257 of the Companies Act, 1956 from a member expressing his intension to propose him as a candidate for the office of Director, be and is hereby appointed as a director of the company liable to retirement by rotation.

By order of the Board of Directors
for **UNICK FIX-A-FORM & PRINTERS LTD.**

B. N. VASA
Chairman & Wholetime Director

H. N. VASA
Director

Regd. Office :
Block No. 472, Tajpur Road, Changodar,
Tal. Sanand, Dist. Ahmedabad - 382213.
Date :- 22-05-2008

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/herself and such proxy need not be a member of the Company. The proxy form in order to be effective, must be received by the company not less than 48-hours before the meeting.
2. The Register of Members and the share transfer book of the company will remain closed from 23th September 2008 to 26th September 2008 (both days inclusive).
3. The explanatory statement pursuant to section 173(2) of the Companies Act, 1956 is annexed hereto and forms part of the notice.
4. Members are requested to notify immediately any change in their address with the Company's Share Transfer Agents Pinnacle Shares Registry Pvt. Ltd. Nr. Asoka Mills, Naroda Road, A'bad-380025
5. Details of Directors Retiring by Rotation and seeking re-appointment as per Item 2 above (In pursuance of Clause 49 of the Listing Agreement)

Name	:	Dr. S. L. Chopra
Date of Birth	:	18-02-1947
Date of appointment	:	30-07-2002
Qualification	:	M. B. B. S.
Expertise in specific functional areas	:	Medical Practitioner of expert in Human Life science.
Directorship in other Companies	:	NIL
Chairman / Member of Committee of the Board of Companies which he is a Director	:	UNICK FIX-A-FORM AND PRINTERS LTD. Chairman : Remuneration Committee Member : Audit Committee Investor's Grievance Committee

FOR AND ON BEHALF OF THE BOARD

AHMEDABAD

Date : 22nd May 2008

B. N. VASA

Chairman & Wholetime Director

H. N. VASA

Director

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956.

Item No. : 4

Shri Andrew Haig Denny was appointed as an additional Director by the Board in its meeting held on 1st Feb. 2008 with effect from that date as whose terms expires at the ensuing general meeting. Considering Andrew Haig Denny's background and experience, the Board feels it beneficial for the Company and in respect of whom the company has received notice from a shareholder under section 257 of the Companies Act 1956, Signifying his intension to propose Andrew Haig Denny, as a Director of the Company.

The resolution is accordingly recommended for your acceptance. No director except Andrew Haig Denny is interested in the resolution.

Name	:	Andrew Haig Denny	Date of Birth	:	27-02-1969
Date of appointment	:	01-02-2008	Qualification	:	Graduate in Engineering & C. A.
Expertise in specific functional areas	:				
Directorship in other Companies	:	Fix-A-Form International Ltd.			

FOR AND ON BEHALF OF THE BOARD

AHMEDABAD

Date : 22nd May 2008

B. N. VASA

Chairman & Wholetime Director

H. N. VASA

Director

DIRECTORS' REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the Sixteenth Annual Report and the Audited Accounts for the year ended 31st MARCH 2008 for your perusal.

FINANCIAL RESULTS :

	Year ended 31-03-2008 (Rs. in lacs)	Year ended 31-03-2007 (Rs. in lacs)
a) Turnover	574.88	497.03
b) Operating Profit	90.76	67.28
c) Add : Other Income	3.41	0.10
d) Profit before Interest Depreciation and Taxes	94.17	67.38
e) Less : Interest	21.79	13.11
f) Profit before Depreciation and Taxes	72.38	54.27
g) Depreciation	35.18	30.61
h) Profit before Tax	37.20	23.66
i) Less : Provision for Tax Incl. FBT	18.50	16.25
Provision (W/back) for Def. Tax. Liab.	(1.46)	(2.45)
	<u>17.04</u>	<u>13.80</u>
Excess Gratuity Provision (W/back.)	(2.02)	13.80
j) Profit (Loss) after Tax	22.18	9.86
k) Profit available for appropriation	22.18	9.86
l) Profit carried forward	22.18	9.86

DIVIDEND

In view of the meager profits and need to conserve resources for meeting increased working capital, the Board regrets its inability to recommend payment of any dividend for this year as well.

DEMATERIALIZATION:

Your Company has appointed M/s. PINNACLE SHARE REGISTRY PVT. LTD. Nr. Ashoka Mills, Naroda Road, Ahmedabad-380 025 as Share Transfer Agents(STA) for physical mode as well as through electronic connectivity with effect from 28-03-2003. As such, the shares of your Company have been now dematerialized.

ISSUE OF EQUITY SHARES

Your company has with the consent of members in Extra-Ordinary general meeting, issued 19,70,400 Equity shares of Rs. 10/- each at a premium of Rs. 2/- per share to Fix-A-Form International Ltd. U.K. on preferential basis.

DEPOSITS

The Company has not accepted any fixed deposits from the public.

DIRECTORS

"Your Directors regret to report the sad demise of Shri Navnit M. Vasa on 12/06/08 Shri Vasa was the Chief Promoter of your company. Right from the company's inception Shri Vasa was actively looking after the day to day working of the company as its Chairman & Managing Director till his sad demise.

It was he who had identified the product "Fix-A-Form" labels and visualized its potential market in India. Under his guidance alone your company has established itself in this nascent field of specialized labels. In Shri Vasa's death, your company has suffered an irreparable loss. The Directors pray for eternal peace for the departed noble soul".

Shri S. L. Chopra, Director, retires by rotation at the ensuing annual general meeting and being eligible, offers himself for re-appointment.

Mr. Andrew Haig Denny was appointed as additional director with effect from 1-2-2008 to hold office till the conclusion of ensuing AGM. Notice together with deposit have been received from member pursuant to Section 257 of the Companies Act, 1956 proposing Mr. Andrew Haig Denny for appointment as Director of the Company at the ensuing AGM.

CORPORATE GOVERNANCE:

The standards of Corporate Governance as presented by Securities and Exchange Board of India (SEBI) through the Stock Exchanges became applicable to your Company. Your company has complied with the standards. It would be our endeavor to follow all the standards of Corporate Governance.

A separate report on Corporate Governance along with the Statutory Auditors' certificate on the compliance is attached in the Annual Report.

MANAGEMENT DISCUSSIONS AND ANALYSIS**INDUSTRY STRUCTURE AND DEVELOPMENT, PERFORMANCE AND OUTLOOK**

As the shareholders are aware, your company has been catering the needs of Pesticide Industry for Labels and other printed materials. The Prospects of Pesticide Industry depend entirely on the bliss of rain-Gods. Only when the rains are favorable, the requirement of industry in the agricultural sector increases, which in turn enhances the prospect of Pesticide Industry.

Having noted that the Pharmaceutical Industry in India has achieved phenomenal growth both in local and overseas markets, the Board shifted its focus to the Pharmaceutical Industry. With consistent efforts over the past couple of years, your company has successfully made in the Pharmaceutical Industry and has established business with well-known players in this field. The demand for adhesive paper label as well as fix-a-form has shown an open attractive market. The Board therefor hopes to achieve reasonable progress in the near future. However the increase in prices of paper is of concern so far as costs are involved. Every effort is being made by your company to effectively control the cost of raw material consumed.

BUSINESS SEGMENTS

Your Company being exclusively in the printing line, has no different business segments.

THREATS AND CONCERNS

Our major concern continues to be the monsoons. Our customer list is still very much dominated by pesticide majors. A good monsoon means good business for them which translates into large orders for us. We are confident that if the rains are timely and normal, we shall do well.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY,

Your Company has adequate internal control system to ensure Maintenance of proper accounting records, their accuracy and Accounting standards, safeguarding of Company's assets and assessing the risk for insurance coverage.

Your Company has appointed Internal Auditors for review of internal control systems. The report would be thoroughly reviewed by the Audit Committee at periodic intervals.

HUMAN RESOURCES

The relations with the employees at all levels have been cordial.

STATUTORY DISCLOSURES

Information as per Section 217 (2A) of the Companies Act, 1956 read with rules made thereunder is NIL as there are no such employees.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING / OUTGOINGS

	2007-2008	2006-2007
Energy Conservation		
Electricity : Units Purchased	211936	86835
Foreign Exchange : (figures in Thousand Rs.)		
Earnings :	Nil	Nil
Outgoings :	858	1329

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors hereby state that:

- i) In the preparation of the annual accounts the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) We have 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 as on 31st March, 2008 and profit of the Company for the year ended on that date.
- iii) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities.
- iv) We have prepared the annual accounts on a going concern basis.

AUDITORS

M/s Mahendra M. Patel & Co. Chartered Accountants, Auditors of the Company, retire at the ensuing annual general meeting and being eligible, offer themselves for re-appointment.

ACKNOWLEDGEMENTS :

Your Directors wish to place on record their deep sense of gratitude to Banks for their continued support and co-operation.

Our sincere thanks are also due to our esteemed customers, suppliers and finally to employees of the Company for their untiring efforts and commitment to their duties.

FOR AND ON BEHALF OF THE BOARD

B. N. VASA

H. N. VASA

Chairman & Wholetime Director

Director

Date : 22nd May 2008

CORPORATE GOVERNANCE REPORT**1. Company's Philosophy on the Code of Governance.**

The Company's philosophy on Corporate Governance primarily involves transparency, full disclosures, independent monitoring of the state of affairs and being fair to all stakeholders. The Corporate Governance code, introduced by the Securities Exchange Board of India (SEBI) has been incorporated in clause No.49 in the Listing Agreement of the Stock Exchanges.

The objective of your Company is not only to meet the statutory requirements of the code but also to go well beyond it by instituting such systems and procedures as are in accordance with the latest global trend of making management completely transparent and institutionally sound.

Your Company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhance stake holder value. The Company has professionals on its Board of Directors who are involved in the deliberations of the Board on all important policy matters.

2. Composition of the Board of Directors(Board)

The Board of Directors of the Company comprises of 8 Directors of which the Wholtime Directors are Executive Directors and all others are non executive as well as independent Directors.

Directors	Category	Attendance Particulars		Director-ships in other Public Ltd.Cos.	Committee Memberships***	
		Board Meeting	Last AGM		Member	Chairman
Navnit M. Vasa	CMD <small>Since Deceased on 12-06-2007</small>	2	✓		---	---
P.J.Bhide	DIR	5	✓	4	1	1
A. Mirza	DIR	5	---		1	1
Dr.S.L.Chopra	DIR	8	✓		1	1
Bhupen N.Vasa	WDIR	8	✓		1	---
Hemen N. Vasa	WDIR	8	✓		---	---
Andrew Haig Denny	DIR	1	-		---	---

CMD- Chairman & Managing Director, DIR- Director, WDIR-Wholtime Director.

***Includes only Audit and Shareholders'/Investors' Grievance and Remuneration Committee in all Public Limited Companies.

Details of Board Meetings held during the year 2006-07

Date of Meeting	No. of Directors Present	Date of Meeting	No. of Directors Present
30-04-2007	6	19-11-2007	3
31-05-2007	6	07-12-2007	3
21-07-2007	4	29-01-2008	5
12-10-2007	5	01-02-2008	6

3. Remuneration of Directors

The Company has set up a Remuneration Committee. The details of remuneration given to the Chairman & Managing Director and Wholtime Directors is as under:

Name of Whole Time Directors	Remuneration Rs.	Service Contract	Remark, if any
Navnit M.Vasa	132502/-	Since Deceased on 12-06-2007	The compensation is in accordance with the provisions of Schedule XIII to the Companies Act, 1956, as approved by the shareholders in 7th Annual General Meeting and as amended and approved in AGM held on 30.09.2006 and also approved by the Central Govt. in case of the Chairman. Reappointment for the period from 01-09-2004 to 31-08-2009
Bhupen N.Vasa	694761/-	1-9-2004 to 31-08-09	
Hemen N.Vasa	697681/-	1-9-2004 to 31-08-09	

4. The brief particulars of directors are as under:

Name of the Director	Brief Particulars	Details of Other Directorships	Details of Membership of Committee
Shri P.J.Bhide	He is a practising Chartered Accountant having wide experience in Finance & Taxation	Director of: 1)Coorg Tea Co.Ltd. 2)Plenty Valley(I)Ltd. 3)Greenfield Exports Ltd. 4)Belsund Sugar&Ind.Ltd. 5)Marmagoa Steel Ltd	Chairman of the Audit Committee and Member of the Investor's Grievance Committee and Remuneration Committee of the Company
Shri A.Mirza	He is an M.B.A. from IIM,Ahmedabad having marketing experience in various fields of about 33 years		Chairman of the Investor's Grievance Committee and member of the Audit Committee and Remuneration Committee of the Company.
Dr.S.L.Chopra	He is a graduate in Medicine and has wide experience in medicine and related fields.		Chairman : Remuneration Committee Member of the Audit Committee and the Investors' Grievance Committee
Shri Bhupen N.Vasa	A Commerce Graduate. having wide business experience of about 30yrs.		Member of the Investor Grievance Committee
Shri Hemen N.Vasa	A Science Graduate having wide business experience of about 28yrs.		
Andrew Haig Denny	wide Business Experience	Fix-A-Form International Ltd., U.K.	

5. Audit Committee

The Company has constituted an Audit Committee of Directors consisting of three Non Executive Independent Directors, who have adequate financial accounting knowledge. The Audit Committee met four times during the financial year 2007-08 to review the accounting practices/standards followed by the Company; adequacy of internal control/audit system and functions and Unaudited Quarterly/Half yearly Financial Statements. The Audit Committee whose terms of reference have been specified as per clause 49 of the Listing Agreement consists of following

members of the Board:

Name	Designation	Attendance
Shri P.J.Bhide	Chairman of the Committee Non-Executive-independent	4
Shri A. Mirza	Non-Executive-Independent	4
Dr. S.L.Chopra	Non-Executive-Independent	4

The Audit Committee at its meeting held on 21st May 2007 reviewed the audited financial results for the 4th Quarter ended on 31st March 2007 and also year ended on that date. Audit Committee at its meeting held on 21st July, 2007 reviewed the un-audited financial results for 1st quarter ended on June, 30 2007 and October 12, 2007 reviewed the un-audited financial results for the 2nd Quarter ended September, 30 2007 and half year ended on that date and its meeting held on January, 29 2008 reviewed the un-audited financial results for the 3rd Quarter ended December, 31 2007.

6. Shareholders/Investors' Grievance Committee

The Company (Board) has constituted a Shareholders'/Investors' Grievance Committee comprising of Shri A.Mirza as Chairman and Shri Bhupen N.Vasa and Dr. S.L.Chopra as members and Ms Amisha Shah is Compliance Officer. The Committee looks into the redressal of Shareholders'/Investors' grievances, if any, like Transfer/Transmission Demat of Shares: Loss of Share Certificates: Non-receipt of Annual Report: payment of principal and or interest on Fixed Deposits etc. The Board of Directors has delegated the powers of approving transfer of securities to the Committee. Complaint(s) received during the year have been attended/resolved to the satisfaction of respective shareholders. The Company has no transfers pending at the close of the financial year.

7. Remuneration Committee:

Remuneration Committee comprising of Shri P. J. Bhide, Shri, A. Mirza & Dr. S. L. Chopra three independent Directors.

Details of Remuneration to Directors for the Year :

The aggregate value of salary and perquisites payable for the year ended 31st March, 2008 to the Chairman & Managing Director is as follows:

Shri Navnit M.Vasa: Rs. 132502/-

The aggregate value of salary and perquisites paid to the Shri B.N.Vasa and Shri H.N.Vasa, Wholetime Directors was Rs. 694761/- and Rs.697681/- p.a. respectively Besides this, all three are entitled to perquisites as approved by the Shareholders as per reappointment for 5 years as has been approved by members at AGM held on 30-09-2006, with effect from 01-09-2004. and amended in AGM held on 30-09-2006.

The Company pays sitting fees & out of pocket expenses to all the Non-Executive Directors at the rate of Rs.1000/- for each meeting held during the year ended March 31, 2008.

8. Disclosure

- (a) The Company has no materially significant related party transactions i.e. transactions of the Company of material nature with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflicts with the interests of the Company at large.

For details about related parties transactions, see Note No.9 of Note on Accounts.

- (b) There were no instances of non-compliance by the Company or Penalties imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years.

9. Share Transfer System

Your Company has a Shareholders/Investors' Grievance Committee which usually meets fortnightly to consider transfer, transmission, split, issue of Duplicate Share Certificates, etc.

The Company has since appointed M/s Pinnacle Shares Registry Pvt.Ltd. as its Registrar and Transfer Agents. Valid share transfers in physical form and complete in all respects as well as transfer in dematerialised form were approved and registered within the stipulated period.

10. Dematerialisation of Shares and Liquidity

Consequent upon the compulsory demat of the Equity Shares of the Company as notified by SEBI, steps are being taken for dematerialisation of the Equity Capital of the Company. The shares are tradable on Ahmedabad, Rajkot, Delhi and Madras Stock Exchanges.

11. Date, time and venue of 16th Annual General Meeting Saturday 27th September, 2008 at 5.00 p.m. at the registered Office of the Company at Block no. 472, Tajpur Road, Changodar, Ahmedabad-382213.
12. Book Closure Date Tuesday 23rd September, 2008 to Friday 26th September, 2008 (both days inclusive)
13. Dividend Payment Date Not Applicable.
14. Details of last three Annual General Meetings:

Meeting	Year	Venue of AGM	Date	Time
13th AGM	2004-2005	6 & 7 Sahajanand Estate Isanpur, Ahmedabad-382443	29th Sept. 2005	5:00 p.m.
14th AGM	2005-2006	6 & 7 Sahajanand Estate Isanpur, Ahmedabad-382443	30th Sept. 2006	5:00 p.m.
15th AGM	2006-2007	6 & 7 Sahajanand Estate Isanpur, Ahmedabad-382443	29th Sept. 2007	5:00 p.m.

15. Means of Communication
Quarterly Results Published in Western Times- Ahmedabad.

16. Financial Calendar(Tentative)

Financial reporting for the quarter ending June 30, 2008	End of July, 2008
Financial reporting for the quarter/ half year ending Sept.30, 2008	End of October, 2008
Financial reporting for the quarter ending December 31, 2008	End of January, 2009
Financial reporting for the year ending March 31, 2009	End of May, 2009
Annual General Meeting for the year ending March 31, 2009	September, 2009

17. High/Low of monthly Market Price of the Company's Equity Shares traded on the Ahmedabad Stock Exchange during the financial year 2007-08 is furnished below:

Month	Ahmedabad Stock Exchange				
	High (Rs.)	Low (Rs.)	Volume (Nos.)	BSE Sensex	
				High	Low
April 2007	-	-	-	14229	12455
May 2007	-	-	-	14544	13765
June 2007	-	-	-	14651	14003
July 2007	-	-	-	15795	14664
August 2007	-	-	-	15319	13989
September 2007	-	-	-	17291	15422
October 2007	-	-	-	19978	17329
November 2007	-	-	-	19976	18526
December 2007	-	-	-	20376	19080
January 2008	-	-	-	20873	16730
February 2008	-	-	-	18663	16608
March 2008	-	-	-	16678	14809

Distribution of Shareholding as on March 31, 2008

Category (Shares)	No. of Shareholders	Percentage	No. of Shares	Percentage
1 - 500	1565	86.75	533500	9.73%
501 - 1000	87	4.82	68000	1.24%
1001 - 2000	39	2.16	61900	1.13%
2001 - 3000	18	1.00	43542	0.79%
3001 - 4000	10	0.55	35658	0.65%
4001 - 5000	12	0.67	54000	0.98%
5001 - 10000	33	1.83	247800	4.52%
Above 10000	40	2.22	4440600	80.96%
TOTAL	1804	100.00	5,48,50,000	100.00

Categories of Shareholders as on March 31, 2008

Category	No. of Shares held	Percentage to total shares held
Individual	1167700	21.29%
Corporate Bodies	1975800	36.02%
Promoters	1965200	35.83%
National Securities Depository Limited	340700	6.21%
Central Depository Services (India) Limited	30100	0.55%
Non-Resident Indians	5500	0.10%
TOTAL	54,85,000	100.00%

18. Listing on Stock Exchanges at:

Ahmedabad Stock Exchange Ltd. Kamdhenu Complex, Panjrapole Opp. Sahjanand College AHMEDABAD- 380 015	The Delhi Stock Exchange Association Ltd. DSE House,3/1 Asaf Ali Road NEW DELHI- 110 002
Saurashtra Kutch Stock Exchange Ltd. Popatbhai Sorathia Bhavan Sadar Bazar,RAJKOT-360 001	Madras Stock Exchange Ltd. 11, Second Line Beach CHENNAI- 600 001

Listing fees for the year 2007-08 has been paid to all the above Stock Exchanges.

19. Stock Codes	Ahmedabad Stock Exchange	62555/ Code of our Shares
	Delhi Stock Exchange	8814
	Madras Stock Exchange -	
	Rajkot Stock Exchange	-
	ISIN No. NSDL	INE250G01010
	ISIN No. CDSL	INE250G01010

20. Registered Office and Correspondence address	Block No. 472, Tajpur Road, Changodar, Tal. Sanand, Dist. Ahmedabad - 382213. Tele No.(2117) 250697, 250579 Fax No.(2117) 250693
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SHAREHOLDER INFORMATION

16th Annual General Meeting	Saturday 27th September,2008 at 5.00p.m. at Block No. 472, Tajpur Road, Changodar, Tal. Sanand, Dist. Ahmedabad - 382213.
Book Closure	Tuesday 23rd September,2008 to Friday 26th September, 2008 (both days inclusive)
Registrar & Transfer Agent	M/s Pinnacle Shares Registry Pvt. Ltd. is the R & T Agent of the Company. Address: Pinnacle Shares Registry Pvt. Ltd. Unit : Unick Fix-a-Form and Printers Ltd. Near Ashosk Mills, Naroda Raod, Ahmedabd-380025. Tele:(079)22204226/22200591/22200582 Fax :(079)2220 2963
Share Transfer	All the transfers received are processed and approved by the Investors' Grievance Committee ,which normally meets twice a month or more depending on the volume of transfers, Share Certificates, duly transferred are generally dispatched within 18 days of receipt thereof, provided the documents are complete in all respects.
Unclaimed Dividends	The Investors are advised to claim the unencashed dividend lying in the unpaid dividend accounts of the Company before the due date. (as indicated in the Notes to the Notice) for credit in the same by the Company to the Investor Education and Protection Fund.
Listing Details	Equity Shares of the Company are listed at The Ahmedabad Stock Exchange Ltd. Saurashtra Kutch Stock Exchange Ltd. The Delhi Stock Exchange Association Ltd. Madras Stock Exchange Ltd.

Stock Exchange Codes	ASE	Code - 62555
	Rajkot	Code
	Delhi	Code - 8814
	Madras	Code

Board of directors (as on May 22, 2008)

Shri Bhupen N.Vasa	- Chairman & Wholetime Director
Shri P.J. Bhide	- Director
Shri A. Mirza	- Director
Dr. S.L. Chopra	- Director
Shri Hemen N.Vasa	- Wholetime director
Andrew Haig Denny	- Director

Auditors

M/s Mahendra M. Patel & Co.
Chartered Accountants
Ahmedabad.

Registrar & Transfer Agent

Pinnacle Shares Registry Pvt.Ltd.
Near Ashok Mills, Naroda Road,
Ahmedabad- 380 025.

Registered Office

Block No. 472, Tajpur Road, Changodar,
Tal. Sanand,
Ahmedabad - 382213.

Certificate of Compliance with the Code of Conduct Policy.

As provided Under Clause 49 of the Listing Agreement with the Stock Exchanges the Board Members and Senior Management Personnel have Confirmed Compliance with the Code of Conduct for the Year ended 31st March, 2008.

CEO and CFO Certification annexed to this Corporate Governance.

FOR AND ON BEHALF OF THE BOARD

AHMEDABAD
Date : 22nd May 2008

B. N. VASA
Chairman & Wholetime Director

H. N. VASA
Director

CEO / CFO Certification

To,
The Board of Directors,
UNICK FIX-A-FORM AND PRINTERS LTD.
Ahmedabad.

Dear Sir,

This is to certify that:

- a. We have reviewed financial statement for the F.Y. ended on 31.03.08 and the cash flow statement for the year and that to the best of our knowledge and belief:-
 - 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair copy of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control system of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee:
 - 1) significant changes in internal control during the year, whenever applicable;
 - 2) that there were no significant changes in accounting policies during the year the same have disclosed in the notes to the financial statements; and
 - 3) that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having such significant role in the company's internal control system.
- e. We further declare that all board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year;

For UNICK FIX-A-FORM AND PRINTERS LTD.

For UNICK FIX-A-FORM AND PRINTERS LTD.

Chief Executive Officer

Chief Financial Officer

PLACE : AHMEDABAD

DATE : 22nd May 2008

CERTIFICATE

To
The Members of Unick Fix-A-Form and Printers Limited

1. We have reviewed the implementation of Corporate Governance Procedures by, Unick Fix-A-Form & Printers Limited (the Company) during the year ended 31st March, 2008 with relevant records and documents maintained by the Board of Directors.
2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

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,
3. On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreements with the Stock Exchanges have been complied within all material respect by the Company.

For, **Mahendra M. Patel & Co.**
Chartered Accountants

(M. M. PATEL)

Partner

M. NO.: 2221

PLACE : AHMEDABAD

DATE : 22nd May 2008

AUDITORS' REPORT
TO THE SHAREHOLDERS OF
UNICK FIX-A-FORM & PRINTERS LIMITED

1. We have audited the attached Balance Sheet of UNICK FIX-A-FORM & PRINTERS LIMITED, as at 31st March, 2008, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements based on our audit.
2. 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.
3. As required by the Companies (Auditor's Report) Order, 2003 (CARO) 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 paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to 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 purposes of our audit;
 - b) In our opinion, proper books of accounts, as required by the law have been kept by the Company so far as it appears from our examination of the books;
 - c) The Balance Sheet and the Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d) In our Opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section(3C) of Section 211 of the Companies Act, 1956;
 - e) We have relied on the Certificate provided to us by the Company and do hereby certify that none of the Directors of the Company Unick Fix-A- Form & Printers Ltd. as on 31-03-2008 is disqualified for appointment as a Director in the aforementioned Company in terms of Clause (g) of Sub section (1) of Section 274 of the Companies Act 1956, on the said date.
 - 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 in Schedule "T" and Notes on Accounts as per Schedule "U" give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India:
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2008;
 - ii) in the case of Profit and Loss Account, of the Profit for the year ended on that date; and
 - iii) In the case of the Cash Flow Statement, of the Cash flows for the year ended on that date.

For, **MAHENDRA M. PATEL & CO.**
Chartered Accountants,

PLACE : AHMEDABAD
Date : 22nd May 2008

(M. M. PATEL)
Partner
M. NO.: 2221

ANNEXURE TO AUDITORS' REPORT

(Referred to in Paragraph 3 of our Report of even date on the accounts for the year ended on 31st March 2008 of Unick Fix – A – Form & Printers Limited)

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at the year end which is in our opinion are at reasonable interval and we are informed that no material discrepancies were noticed on such verification.
- (c) As per the information given to us and as per the books and records of the Company substantial part of the fixed assets have not been disposed off during the year.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of inventory and no material discrepancies were noticed on physical verification between the physical stock and the book records.
- (iii) (a) In our opinion and according to the information and explanations given 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 Companies Act, 1956.
- (b) 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, therefore the provisions of clause (iii) (b), (c) and (d) of the Companies (Auditor's Report) Order 2003, are not applicable to the company.
- (c) In our opinion and according to the information and explanations given to us, the company has not taken any Loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (d) The company has not taken any Loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under Section 301 of the Act, therefore the provisions of clause (iii) (f) and (g) of the Companies (Auditor's Report) Order 2003 are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services.
- (v) In our opinion and according the information and explanations given to us, the Company has not made any purchase or sale of goods or materials in pursuance of Contracts or arrangement entered in the Register maintained in pursuance of Section 301 of the Companies Act, 1956 of transactions exceeding the value of five lakh rupees in respect of any party and in any one financial year.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits within the meaning of Section 58A, 58AA or any other relevant provisions of the Act and the Rules framed there under.
- (vii) As regards to the provision of the Internal Audit system, the company has appointed a firm of Chartered Accountants as it's Internal Auditors. We are of the opinion, that the Internal Audit system is commensurate with its size and nature of business of the Company.
- (viii) Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub section (1) of section 209 of the Act.

- (ix) (a) According to the information and explanations given to us and according to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate Authorities during the year and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and according to the records of the Company, there are no dues of Income tax / Sales tax / Wealth tax / Service tax / Custom duty / Excise duty / cess which have not been deposited on account of any dispute.
- (x) In our opinion, there are no accumulated losses at the end of the financial year. The Company has not incurred Cash Losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.
- (xii) The Company has not granted Loans and Advances on the basis of securities by way of pledge of shares, debentures and other securities.
- (xiii) 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 Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.
- (xv) In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.
- (xvii) In our opinion and according to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investments.
- (xviii) According to the information and explanations given to us, the company has made preferential allotment of equity shares to parties covered in the register maintained under section 301 of the Companies Act. In our opinion, the price at which shares have been issued is not prejudicial to the interest of the company.
- (xix) The Company has not issued Debentures. Therefore the provisions of clause 4 (xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xx) The Company has not raised money by way of public issue of shares during the current financial year. Therefore the provisions of clause 4 (xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xxi) To the best of our knowledge and belief 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 under review.

For, **MAHENDRA M. PATEL & CO.**
Chartered Accountants,

PLACE : AHMEDABAD
Date : 22nd May 2008

(M. M. PATEL)
Partner
M. NO.: 2221

BALANCE SHEET AS AT 31ST MARCH 2008

	SCHEDULE	31-3-2008 Rs.	31-3-2007 Rs.
SOURCE OF FUNDS :			
1. SHAREHOLDERS FUNDS :			
Share Capital	A	54850000	35146000
Reserves & Surplus	B	11538082	5378821
2. Deferred Taxation		7994000	8140000
3. LOAN FUNDS :			
Secured Loans	C	17996295	11988445
Deferréd Payment Liability	D	1991103	2391583
	TOTAL RS.	94369480	63044849
APPLICATION OF FUNDS :			
1. FIXED ASSETS :			
Gross Block	E	76533504	71192672
Less : Depreciation		31373088	27855254
Net Block		45160416	43337418
2. INVESTMENTS	F	102000	102000
3. CURRENT ASSETS, LOANS AND ADVANCES	G to J	70322745	37795520
Less : CURRENT LIABILITIES AND PROVISIONS	K to L	21215681	18190089
Net Current assets		49107064	19605431
4. PRELIMINARY AND DEFERRED REVENUE EXPENDITURE :			
(To the extent not written off)	M	0	0
	TOTAL RS.	94369480	63044849
Significant Accounting Policies	T		
Notes forming Part of Accounts	U		

As per our Audit Report of even date
attached herewith.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, **MAHENDRA M. PATEL & CO.**
Chartered Accountants,

(M. M. PATEL)
Partner

M. NO.: 2221
PLACE : AHMEDABAD
DATE : 22nd May 2008

P. J. BHIDE
Director

B. N. VASA
Chairman &
Wholetime Director

PLACE : AHMEDABAD
DATE : 22nd May 2008

A. MIRZA
Director

H. N. VASA
Wholetime
Director

A. DENNY
Director

Dr. S. L. CHOPRA
Director

A. SHAH
Co. Secretary

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2007.

SCHEDULE		2007-2008	2006-2007
		Rs.	Rs.
INCOME :			
Sales (net)		57487983	49702705
Other Income	N	341174	9820
Increase (decrease) in stocks	O	-877357	1994803
Profit on Sale of Assets		0	0
	TOTAL RS.	56951800	51707328
EXPENDITURE :			
Material cost & Trading Purchase	P	25662649	23693544
Manufacturing expenses	Q	9536776	10394109
Operating expenses	R	6522822	5776558
General adm & selling exps	S	5812246	5104102
Interest & finance charges		2178762	1311800
Preliminary exps written off		0	0
	TOTAL RS.	49713255	46280113
Profit before dep & taxation		7238545	5427215
Less : Depreciation		3517834	3061029
Profit before taxation		3720711	2366186
Less : Provision for income tax	1700000		1456000
Provision (W/Back) for Def. Tax	-146000		-245000
Provision for Fringe Benefit Tax	150000	1704000	169000
			1380000
Profit (Loss) after taxation		2016711	986186
Add : Excess Gratuity Provision W/back		201750	0
Profit (Loss) for the year		2218461	986186
Profit brought forward		5159863	4173677
Net balance carried to balance sheet		7378324	5159863

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

As per our Audit Report of even date attached herewith.

For, **MAHENDRA M. PATEL & CO.**
Chartered Accountants,**(M. M. PATEL)**
Partner

M. NO.: 2221

P. J. BHIDE
Director**B. N. VASA**
Chairman &
Wholetime DirectorPLACE : AHMEDABAD
DATE : 22nd May 2008**A. MIRZA**
Director**H. N. VASA**
Wholetime
Director**Dr. S. L. CHOPRA**
Director**A. DENNY** **A. SHAH**
Director Co. SecretaryPLACE : AHMEDABAD
DATE : 22nd May 2008

	As at 31-03-2008 Rs.	As at 31-03-2007 Rs.
SCHEDULE - A :		
SHARE CAPITAL		
Authorised Share Capital :		
60,00,000 Equity Shares of Rs. 10 each (Previous year : 45,00,000 Equity Shares)	6,00,00,000	4,50,00,000
TOTAL RS.	<u>6,00,00,000</u>	<u>4,50,00,000</u>
ISSUED, SUBSCRIBED & PAID UP :		
54,85,000 Equity Shares of Rs. 10 each fully paid up (Previous year : 35,14,600 Equity Shares)	54850000	35146000
TOTAL RS.	<u>54850000</u>	<u>35146000</u>
SCHEDULE - B :		
RESERVES & SURPLUS :		
Capital Reserve	13958	13958
General Reserve	205000	205000
Profit and Loss Account	7378324	5159863
Share Premium	3940800	0
TOTAL RS.	<u>11538082</u>	<u>5378821</u>
SCHEDULE - C :		
SECURED LOANS :		
Bank Term Loan (Secured against hypothecation of certain Plant & Machinery)	8963736	3454799
Working Capital / Cash Credit From Bank : (Secured against hypothecation of inventory, book debts & short term Bank F.D.)	9032559	8533646
TOTAL RS.	<u>17996295</u>	<u>11988445</u>
SCHEDULE - D :		
DEFERRED PAYMENT LIABILITY		
(Repayable within one year Rs. 841800) TOTAL RS.	<u>1991103</u>	<u>2391583</u>
	<u>1991103</u>	<u>2391583</u>

FIXED ASSETS**SCHEDULE - E :**

SR NO	ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 1.4.2007	ADDITION DURING THE YEAR	DISPOSED DURING THE YEAR	AS ON 31.3.2008	PROVIDED UP TO 1.4.2007	PROVIDED FOR 2007-2008	WRITTEN BACK DURING YEAR	PROVIDED UP TO 31.3.2008	AS ON 31.3.2008	AS ON 31.3.2007
1.	LAND & LAND DEVELOPMENT	1004752	0	0	1004752	0	0	0	0	1004752	1004752
2.	BUILDING	12793930	2147914	0	14941844	965783	468357	0	1434140	13507704	11828147
3.	PLANT & MACHINERY	43268579	2476038	0	45744617	21940108	2087528	0	24027636	21716981	21328471
4.	ELECTRIC INSTALLATION	708178	0	0	708178	188492	33638	0	222130	486048	519686
5.	FURNITURE & FIXTURES	1554769	0	0	1554769	872474	98417	0	970891	583878	682295
6.	AIR COOLERS	24500	17000	0	41500	21618	2509	0	24127	17373	2882
7.	AIR CONDITIONERS	512374	0	0	512374	189850	24338	0	214188	298186	322524
8.	REFRIGERATORS	19125	0	0	19125	13278	1211	0	14489	4636	5847
9.	VEHICLES	4237050	0	0	4237050	1654170	402520	0	2056690	2180360	2582880
10.	OFFICE EQUIPMENTS	636371	0	0	636371	263953	30228	0	294181	342190	372418
11.	COMPUTERS	373883	44000	0	417883	218165	64072	0	282237	135646	155718
12.	ELECTRIC MOTORS	45128	0	0	45128	10101	2143	0	12244	32884	35027
13.	FAX MACHINE	30969	0	0	30969	17269	1471	0	18740	12229	13700
14.	BLOCKS & POSITIVES	5968864	655880	0	6624744	1490223	300504	0	1790727	4834017	4478641
15.	WATER COOLER	14200	0	0	14200	9770	898	0	10668	3532	4430
	TOTAL	71192672	5340832	0	76533504	27855254	3517834	0	31373088	45160416	43337418
	PRE. YEAR'S BALANCES	61182902	10009770	0	71192672	24794225	3061029	0	27855254	43337418	---

	As at 31-03-2008 Rs.	As at 31-03-2007 Rs.
SCHEDULE - F :		
INVESTMENTS : (At cost)		
1. 4080 Shares of The Cosmos Co-op Bank Ltd of Rs. 25 each. (unquoted) Pr Yr. 80 Shares	102000	102000
TOTAL RS.	<u>102000</u>	<u>102000</u>
SCHEDULE - G :		
CURRENT ASSETS, LOANS & ADVANCES		
Inventories : At lower of cost or net realisable value (Taken, valued and certified by a Director)		
Raw Materials	4683831	3914445
Work in progress	2695687	3765705
Packing materials & Stores	970700	851665
Finished goods	542637	469011
TOTAL RS. (A.)	<u>8892855</u>	<u>9000826</u>
SCHEDULE - H :		
SUNDRY DEBTORS :		
(Unsecured considered good)		
Over six months	439604	434930
Others	15344764	13825564
TOTAL RS. (B.)	<u>15784368</u>	<u>14260494</u>

	As at 31-03-2008 Rs.	As at 31-03-2007 Rs.
SCHEDULE - I :		
CASH & BANK BALANCES :		
Cash on hand	74167	26940
Balances with Scheduled Banks in current accounts	187195	176338
In Short Term Fixed Deposits	—	—
TOTAL RS. (C.)	261362	203278
SCHEDULE - J :		
LOANS & ADVANCES :		
Advances recoverable in cash or in kind or for value to be received (included Rs. 2.22 lacs from Mg. Director, Pr. Yr. Rs. 2.22 lacs)	27080614	12151732
Deposits	18150567	1991527
Prepaid Expenses	152979	187663
TOTAL RS. (D.)	45384160	14330922
TOTAL RS. (A+B+C+D)	70322745	37795520
SCHEDULE - K :		
CURRENT LIABILITIES :		
Sundry creditors		
Due to Small scale Industries	23622	101504
Others	14255795	14279417
Other Unpaid liabilities	1027864	12649113
TOTAL RS. (A.)	15307281	12750617
SCHEDULE - L :		
PROVISIONS		
Income tax provision	5178000	3328000
Other provisions	730400	1100408
TOTAL RS. (B.)	5908400	4428408
TOTAL RS. (A+B)	21215681	18190089

	As at 31-03-2008 Rs.	As at 31-03-2007 Rs.
SCHEDULE - M :		
PRELIMINARY & DEFERRED REV. EXPS :	Nil	Nil
SCHEDULE - N :		
OTHER INCOME		
Interest income (TDS Rs. Nil Pr. Yr. Rs. Nil)	281774	9820
Platemaking Charges Received.	59400	0
TOTAL RS.	<u>341174</u>	<u>9820</u>
SCHEDULE - O :		
INCREASE (DECREASE) IN STOCK :		
Opening stock		
Finished goods	469011	558253
Work-in-process	3765705	1715903
Packing material	851665	817422
TOTAL RS.	<u>5086381</u>	<u>3091578</u>
Closing Stock :		
Finished goods	542637	469011
Work-in-process	2695687	3765705
Packing materials	970700	851665
TOTAL RS.	<u>4209024</u>	<u>5086381</u>
Increase in stock	Net	-877357
SCHEDULE - P :		
MATERIAL COST :		
Raw materials (Paper & Ink)		
Opening stock	3914445	5012255
Add : Purchases	26432035	22595734
TOTAL RS.	<u>30346480</u>	<u>27607989</u>
Less : Closing Stock	4683831	3914445
Raw materials consumed :	<u>25662649</u>	<u>23693544</u>

	As at 31-03-2008 Rs.	As at 31-03-2007 Rs.
SCHEDULE - Q :		
MANUFACTURING EXPENSES		
Production & Mfg. charges	2682389	3235882
Art work expenses	113775	117624
Printing & labour charges	247041	427520
Power, Fuel & Electric charges	1106104	714133
Machinery repairs	218750	149995
Building repairs	7100	7367
Insurance premium	303177	359269
Stores & spares	1926220	1373348
Octroi charges	39190	361505
Clearing & forwarding charges	96292	247649
Customs duty	777918	1596211
Packing materials consumed	422499	361564
Freight & Transport	832406	678591
Municipal tax	10691	33638
Factory licence fees	0	4400
Royalty	753224	725413
TOTAL RS.	9536776	10394109
SCHEDULE - R :		
OPERATING EXPENSES		
Salaries, Bonus & Other benefits	6273791	5482530
Other repairs & maintenance	180211	147790
Factory Rent	22344	51345
Amenity charges	46476	94893
TOTAL RS.	6522822	5776558

	As at 31-03-2008 Rs.	As at 31-03-2007 Rs.
SCHEDULE - S :		
GENERAL ADM & SELLING EXPS.		
Directors remuneration	1378333	1494000
Directors sitting fees	13000	9000
Listing fees	57207	38290
Office exps.	338358	274637
Post & telegraph	230406	122370
Stationary & printing	169095	174993
Subscription	8581	9608
Security exps.	271460	293019
Telephone exps.	266416	331994
Advertisement	26671	14260
Auditor's remuneration	48000	41836
Conveyance exps.	161955	183004
Legal exps.	584131	141837
Professional fees	352961	297189
Sales promotion exps.	106140	648585
Travelling exps.	500035	368418
Motor vehicle exps.	538743	278981
Electric exps.	100152	29897
Misc. exps.	660602	352184
TOTAL RS.	5812246	5104102

SCHEDULE - T :**SIGNIFICANT ACCOUNTING POLICIES :****1. METHOD OF ACCOUNTING**

The financial statements are prepared under the historical cost convention on accrual basis.

2. FIXED ASSETS :

The fixed assets are accounted at historical cost less depreciation.

3. DEPRECIATION :

- (a) Depreciation is charged on fixed assets on the straight line method on prorata basis.
 (b) The rates adopted are as prescribed in the Schedule XIV of the Companies Act, 1956.

4. INVENTORIES :

- (a) Raw materials and packing goods are valued at lower of cost or net realisable value.
 (b) Stock in process is valued at lower of cost or net realisable value.
 (c) Finished stock is valued at lower of cost or realisable value.

5. RETIREMENT BENEFITS :

The Company has a scheme of provident fund. The gratuity is provided on the basis of actuarial valuation liability. Company does not have a balance of encashable leave to it's employees.

6. TRANSACTION IN FOREIGN EXCHANGE :

Expenses and Income in foreign currencies are recorded at the exchange rates prevailing on the date of the transactions.

7. PROVISION FOR TAXATION :

Provision for taxation is computed as per "total income" returnable under the Income Tax Act, 1961 after taking into account deductions and exemptions.

SCHEDULE - U**NOTES FORMING PART OF ACCOUNTS :**

- Figures of the previous year have been regrouped wherever necessary for comparison purposes.
- Balance of loans & advances, sundry debtors, creditors and unsecured loans are subject to confirmation.
- The amount due to small scale Industrial undertakings is furnished under the relevant head, on the basis of information available with the company regarding the status of small scale industry of the suppliers. There is no amount outstanding to such suppliers which is due for more than 30 days.
- Provision and/or payment to Auditors :

	Current Yr. Rs.	Pre. Yr. Rs.
Audit fees	25000/-	25000/-
Quarterly Review Audit fees	10000/-	16836/-
Certification etc.	13000/-	-

Managerial remuneration to Directors have been paid on monthly basis and hence Computation of profit in accordance with section 198 read with section 349 & 350 of the Companies Act, 1956 has not been given.

Traveling Exp. include Rs. 44000/- as Director's Traveling to attend Board meeting. (Pr. Yr. Nil)

Contingent Liabilities : Nil (Pr. Yr. Nil)

The Company has only one business segment - Printing.

9. Related Party Transactions as per the Accounting Standard - 18 on Related Parties Disclosure are as under :

Sr. No.	Name of the Party	Description of Relationship	Nature of Transaction	Amount of Transaction Rs.	Amount O/s on B/s Date Debit / Credit Rs.
1.	Shri N. M. Vasa	Chairman & Mg. Director	Remuneration	1,18,333	—
			Interest receivable on Hse. Loan	—	2,21,979 (Dr.)
			Reimbursement of expenses	14,169	—
2.	Shri B. N. Vasa	Whole time Director	Remuneration	6,87,600	—
			Reimbursement of expenses	7,161	—
3.	Shri H. N. Vasa	Whole time Director	Remuneration	6,87,600	—
			Reimbursement of expenses	10,081	—
4.	Shri P. J. Bhide	Director	Sitting Fees	4,000	—
5.	Shri A. Mirza	Director	Sitting Fees	3,000	—
6.	Dr. S. L. Chopra	Director	Sitting Fees	6,000	—
7.	Shri Andrew Haig Denny	Director	Reimbursement of Traveling Exp.	43968	—
8.	Smt. Sarla N. Vasa	Relative of Key Management Personnel	Salary	2,53,500	—
9.	Smt. Jigisha Patel	Relative of Key Management Personnel	Prof. Fees	48,000	—
			Conveyance	9,000	—

10. Earning per Share as per AS 20.

For the year ended on
31-03-08 31-03-07

(a) Basic Earning per Share (Rs.)

0.40 0.28

(b) Diluted Earning per Share (Rs.)

0.40 0.28

11. (a) In accordance with Accounting Standard 22, which has been made applicable w. e. f. 1-04-01 Accounting for Taxes on Income (As 22) issued by the Institute of Chartered Accountants of India, the company has w/back deferred tax of Rs. 1.46 Lacs during the year.

(b) The break up of net deferred tax liability as on 31st March, 2007.

(Rs. in Lacs)

For the year ended

For year ended

31-03-08

31-03-07

Timing difference on account of book and tax depreciation and allied adjustments

-1.46

-2.45

**ADDITIONAL INFORMATION PURSUANT TO THE PROVISION OF SCHEDULE VI
OF THE COMPANIES ACT, 1956**

Figures in Thousand

A PARTICULARS OF LICENSED & INSTALLED CAPACITY :

	2007-2008	2006-2007
	<u>Rs.</u>	<u>Rs.</u>
Capacity (per Annum)		
(a) Licensed	N.A.	N.A.
(b) Installed (As certified by management)	360 Lacs Pieces	360 Lacs Pieces

B DETAILS OF PRODUCTION

	<u>Qty. (Pcs)</u>	<u>Qty.(Pcs)</u>
Fix-a-Form	57442	58865
Others	80766	72586

C DETAILS OF SALES

	<u>No of Pcs</u>	<u>Rs.</u>	<u>No of Pcs</u>	<u>Rs.</u>
Fix-a-Form	57682	37084	58801	35896
Others	80144	22825	72367	16045

**D PARTICULARS OF OPENING/
CLOSING STOCK OF FINISHED
GOODS**

Opening Stock				
Fix-a-Form	1163	432	1099	543
Others	306	37	87	15
Closing Stock				
Fix-a-Form	923	376	1163	432
Others	928	227	306	37

E RAW MATERIALS

CONSUMED	<u>Quantity</u>	<u>Rs.</u>	<u>%</u>	<u>Quantity</u>	<u>Rs.</u>	<u>%</u>
Paper & Ink						
Indigenous	N.A.	24544	95.64	N.A.	19324	81.56
Imported						
Paper in Sqm.	91	1060	4.13	275	4370	18.44
Ink in Kgs.	0.04	59	0.23	—	—	—

F CIF VALUE OF IMPORTS

	<u>Quantity</u>	<u>Rs.</u>	<u>Quantity</u>	<u>Rs.</u>
Raw Material Paper	96	1485	260	3988
& Ink	—	—	—	—
Capital Goods	—	63	—	160

G EARNINGS IN FOREIGN EXCHANGE

Nil Nil

H EXPENDITURE IN FOREIGN CURRENCY

858 1329

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**1. REGISTRATION DETAILS**

Registration No.	19158	State Code	04
Balance Sheet	Date	Month	Year
	31	March	2008

2. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS.)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	19704000

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS.)

Total Liabilities	94369480	Total Assets	94369480
Source of Funds			
Paid up Capital	54850000	Reserve & Surplus	11538082
Secured Loans	17996295	Deferred Taxation	7994000
Unsecured Loans	0	Def. Payment Liab.	1991103
Application of Funds :			
Net Fixed Assets	45160416	Investments	102000
Net Current Assets	49107064	Misc. Expenditure	0

4. PERFORMANCE OF COMPANY :

Turnover	56951800	Total Expenditure	53231089
Profit before tax	3720711	Profit after tax	2218461
Earning per share	0.40	Dividend rate	—

5. Generic Names of three Principal Products/Services of Company

Item Code No	N.A.
Product	Fix-a-Form
Description	Paper Based Printed Materials

Signature to Schedules 'A' to 'U' and Balance sheet Abstract and Company's general business profile over leaf.

**CASH FLOW STATEMENT FOR THE PERIOD 1ST APRIL 2007 TO 31ST MARCH 2008
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT.**

	2007-2008	2006-2007
	(Rs. in Lacs)	(Rs. in Lacs)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	37.21	23.66
Depreciation	35.18	30.61
Interest	21.79	13.11
Preliminary Exp. Written off	—	—
Increase in provision	<u>15.35</u>	<u>22.28</u>
	<u>72.32</u>	<u>66.00</u>
Operating profit before working capital changes	109.53	89.66
Adjustment for:		
Receivables	(15.24)	(19.49)
Loans & Advances	(310.53)	(34.82)
Inventories	1.08	(8.97)
Current Liabilities	<u>15.46</u>	<u>34.14</u>
	<u>(309.23)</u>	<u>(29.14)</u>
Cash generation from operation	<u>(199.70)</u>	<u>60.52</u>
Interest paid	(21.79)	(13.11)
Tax paid	<u>(17.04)</u>	<u>(13.80)</u>
	<u>(38.83)</u>	<u>(26.91)</u>
Net cash flow from operating activities	<u>(238.53)</u>	<u>33.61</u>
B CASH FLOW FROM INVESTING ACTIVITIES:		
Addition in Fixed Assets (Net)	(53.41)	(100.10)
Realisation of investments	—	(1.00)
Increase in share capital	<u>236.45</u>	<u>—</u>
	<u>183.04</u>	<u>(101.10)</u>
Net cash out flow in investing activities	<u>(55.49)</u>	<u>(67.49)</u>
C CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend paid	—	—
Increase in financial liabilities	56.07	64.24
Increase in Misc. expenditure	<u>—</u>	<u>—</u>
	<u>56.07</u>	<u>64.24</u>
Net cash out flow/in flow in financing activities	0.58	3.25
Net increase in cash and cash equivalent	0.58	3.25
Cash & cash equivalent as start of year	2.03	5.28
Cash & cash equivalent as close of year	2.61	2.03

As per our Audit Report of even date
attached herewith.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, **MAHENDRA M. PATEL & CO.**
Chartered Accountants,

(M. M. PATEL)
Partner

M. NO.: 2221

PLACE : AHMEDABAD

DATE : 22nd May 2008

P. J. BHIDE
Director

B. N. VASA
Chairman &
Wholtime Director

PLACE : AHMEDABAD

DATE : 22nd May 2008

A. MIRZA
Director

H. N. VASA
Wholtime
Director

Dr. S. L. CHOPRA
Director

A. DENNY
Director

A. SHAH
Co. Secretary

UNICK FIX-A-FORM & PRINTERS LTD., AHMEDABAD.

Block No. 472, Tajpur Road, Changodar, Tal. Sanand, Dist. Ahmedabad-382213.

Please remember to bring this attendance slip with you and hand it over at the entrance of the meeting venue. Please also bring a copy of the enclosed report.

ATTENDANCE SLIP

I hereby record my presence at the 16th ANNUAL GENERAL MEETING of the Company held on 27th September 2008 at 5.00 p.m. at the Regd. office of the Company at Block No. 472, Tajpur Road, Changodar, Tal. Sanand, Dist. Ahmedabad-382213.

Regd. Folio No.	No. of Shares
SIGNATURE OF THE SHAREHOLDER .	SIGNATURE OF THE PROXY.

UNICK FIX-A-FORM & PRINTERS LTD., AHMEDABAD.

Block No. 472, Tajpur Road, Changodar, Tal. Sanand, Dist. Ahmedabad-382213.

PROXY FORM

REGD. FOLIO NO.

NO. OF SHARES

I/We _____ of _____
 in the district of _____ being member/members of
 Unick Fix-a-Form & Printers Ltd. hereby appoint _____
 of _____
 in the district of _____
 or failing him _____
 of _____
 in the district of _____ as my/our

Proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 27th September 2008 at 5.00 p.m. and at any adjournment thereof.

Signed on this the _____ September day of 2008.

Signature of shareholder _____

1 Rupee
Revenue
Stamp

Folio No.	No. of Shares
-----------	---------------

Note : The proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

UNICK FIX-A-FORM & PRINTERS LTD., AHMEDABAD.

Block No. 472, Tajpur Road, Chandgodar, Tal. Sanand, Dist. Ahmedabad-382213.

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No. of Shares	Regd. Folio No.
SIGNATURE OF THE PROXY.	SIGNATURE OF THE SHAREHOLDER.

UNICK FIX-A-FORM & PRINTERS LTD., AHMEDABAD.

Block No. 472, Tajpur Road, Chandgodar, Tal. Sanand, Dist. Ahmedabad-382213.

PROXY FORM

NO. OF SHARES

REGD. FOLIO NO.

I/we _____ of _____ in the district of _____ being member/member of Unick Fix-a-Form & Printers Ltd. hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my/our

Proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 27th September 2008 at 5.00 p.m. and at any adjournment thereof.

Signed on this the _____ September day of 2008.

Signature of shareholder

Stamp
Revenue
1 Rupee

No. of Shares	Folio No.
---------------	-----------

Note : The proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

BOOK-POST

If undelivered please return to :

UNICK FIX-A-FORM & PRINTERS LTD., AHMEDABAD.

Regd. Office : Block No. 472, Tajpur Road, Changodar, Tal. Sanand, Dist. Ahmedabad-382213.