



17th
ANNUAL REPORT
2009

Unique Organics Limited



Board of Directors

Mr. J. P. Kanodia, *Managing Director*
Mrs. Madhu Kanodia
Mrs. Vinita Mishra
Mr. Sajjan K. Gupta

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

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 Seventeenth Annual General Meeting of the members of Unique Organics Limited will be held on Tuesday, the 7th July, 2009, at 11.00 a.m. at the Registered 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, 2009 and the Profit and Loss Account for the year ended on that date, alongwith the 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.

Registered office :
E-521, Sitapura Industrial Area,
Near Sanganer, Tonk Road,
Jaipur (Rajasthan).
Dated : 28th May, 2009.

By Order of the Board,

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

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and on poll to 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 01.07.2009 to 07.07.2009 (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. As required under Clause 49 (vi) of the Listing Agreement, brief resume including experience, other directorship and committee membership of the person proposed for appointment/re-appointment as Director, are given below:

Mrs. Madhu Kanodia (born on 03.11.1961)

Education : B.Sc. (Hon.)

Experience : 16 years in spice business.

Other Directorships : Nil

Committee memberships : 2.

DIRECTORS' REPORT

To,
All Members

The Board of Directors are pleased to present the Seventeenth Annual Report together with the Audited Statement of Accounts for the year ended on 31st, March 2009.

Financial Results

	<i>(Rs. in Lacs)</i>	
	As at	As at
	31.3.2009	31.3.2008
Sales	3508.94	2018.02
Other Income	156.06	54.06
Total Operational Cost	674.25	259.49
Interest	-	-
Depreciation	24.54	24.50
Tax Provision	0.30	0.26
Net Profit (Loss)	145.21	66.42
Paid-up share capital	696.83	696.83
Reserve & Surplus	18.08	22.35
Profit & Loss A/c (debit balance)	(209.75)	(354.96)

OPERATIONS :

During the year under review, the company registered a phenomenal growth in turnover and profitability. The company also diversified in the area of export of animal feed which added to the profitability of the company. As is evident, the turnover increased to Rs 3508.94 lac during the year 2008-09 from Rs. 2018.02 lac during the previous year, thus registering an increase by 73.80%. Similarly net profit increased from Rs.66.42 lac to Rs. 145.21 lac, registering an increase by 119.50%.

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

Foreign Exchange earnings & outgo :

<u>2008-09</u>	
F.E. Earnings : Export sales	Rs. 35,02,72,597.92.
F.E. Outgo : Travelling & other exp.	Rs. 3,93,890.00

<u>2007-08</u>	
F.E. Earnings : Export sales	Rs. 19,96,67,347.10.
F.E. Outgo : Travelling & other exp.	NIL.

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 Companies Act, 1956, your directors hereby state:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments 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 or loss 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 Section 58A of the Companies Act, 1956.

AUDIT COMMITTEE :

In compliance of the provision of section 292A of Companies Act, 1956, and Clause 49 of the Listing Agreement, the audit committee was constituted comprising Shri Sajjan Kumar Gupta and Smt. Vinita Mishra, non – executive & independent directors and Shri J.P. Kanodia, Managing Director. 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 stock exchanges at Mumbai, Delhi, Ahmedabad, Jaipur and Kolkata.

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 small portion 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. 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. The company has also appointed common agency for transfer of shares in depository and in physical form.

CORPORATE GOVERNANCE :

Your company has proactively been following some of the best practices adopted by good companies in India. The compliance 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 types of spices and oleoresins 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 oleoresin industry continued to pass through a difficult phase during the year under review due to the collapse of world economy. Despite this, your company has not only been able to survive in such a market condition rather it has come up with noteworthy 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 hopefully achieve better working results in future.
- (c) Segment wise performance: The Company has not manufactured spices and oleoresins during the year under review except for a small quantity. The entire demand was met by procurement from outside, thus saving abnormal cost of production etc.
- (d) Outlook: We have excellent forward visibility and expectedly good growth in 2009-10. The company is entering new markets and contacting new buyers overseas to expand business as may be possible by making available the quality products at competitive prices.
- (e) Risk and concerns: The business of the company de-

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 coming year. The operating performance is highlighted in the para "Financial results:" above.
- (h) Developments in human resources and industrial relations: 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,

favourable government policy, continuous demand and government support by way of some assistance for the export of these products.

ACKNOWLEDGMENT :

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

Chairman & Managing Director

Place : Jaipur
Dated : 28.05.2009.

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 31.2.2009	As at 31.3.2008
I. CONSERVATION OF ENERGY		
A. Power & Fuel consumption		
1. Electricity		
(a) Purchase		
Units	7,215	14,850
Total Amount (Rs.)	67,761	1,16,946.00
Rate/Unit (Rs.)	9.39	7.88
(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)	2.67/Kg.	4.10/Kg.
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.

Sd/-

J.P. KANODIA

Chairman & Managing Director

Place : Jaipur
Dated : 28th May, 2009.

CORPORATE GOVERNANCE REPORT

1. 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 stakeholder's satisfaction. In order to achieve this goal, the workings 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 is paid to the Managing Director or any other director.

A. COMPOSITION OF BOARD OF DIRECTORS AS ON 28th May, 2009

Name of directors	Designation	Executive/ Non-executive/ Independent	No. of other directorship in Pub. Ltd. Companies	No. of other Board/Committees of which member
Shri J. P. Kanodia	Managing Director	Executive	-	-
Smt. Madhu Kanodia	Director	Non-executive Non-Independent	-	-
Shri Sajjan K. Gupta	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, where required.
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 2008-09, six meetings of Board of Directors were held on 26.04.2008, 28.05.2008, 18.06.2008, 26.07.2008, 25.10.2008 and 24.01.2009.

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

Name of the Directors	No. of Board meetings attended during 1.4.2008 to 31.3.2009	Whether present at AGM
Shri.J.P. Kanodia	5	Yes
Smt. Madhu Kanodia	5	Yes
Shri. Sajjan Kumar Gupta	3	Yes
Smt. Vinita Mishra	6	No

III. REMUNERATION OF DIRECTORS:

No remuneration including (sitting fee) was paid to Managing Director and any other director, whether non-executive or non-executive and independent director during the period 01.04.2008 to 31.03.2009.

IV. COMMITTEES OF THE BOARD:

A. Audit Committee:

- (i) The said committee was reconstituted on 15.03.2003 and it comprised Shri Sajjan Kumar Gupta (Chairman) and Smt. Vinita Mishra, independent directors and Shri. J.P. Kanodia, Managing Director.
- (ii) Five meetings of the committee were held during the year on 26.04.2008, 18.06.2008, 26.07.2008, 25.10.2008 and 24.01.2009.
- (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.

B. Shareholders' Grievance Committee:

As the company focuses on shareholders' satisfaction and enhancing shareholders' value, the shareholders' grievance committee comprising Shri Sajjan Kumar Gupta and Smt. Vinita Mishra was constituted. During the year two meetings of the committee were convened on 25.11.2008 and 15.12.2008 which resolved all queries of shareholders.

C. Remuneration & Appointment Committee:

The Remuneration & Appointment Committee of the company comprises two non-executive independent directors to consider appointment and remuneration payable to directors. No meeting was convened during the year 2008-09, as no remuneration is being paid to any of the directors.

D. Share Transfer Committee:

In order to consider matters pertaining to transfer, transmission, splitting and duplicate share certificates etc. a share transfer committee comprising Shri. J.P. Kanodia, Managing Director, Shri Sajjan Kumar Gupta and Smt. Vinita Mishra non-executive independent directors was constituted on 17.04.2003. The meetings of the committee were convened on 19.04.2008, 20.06.2008, 15.07.2008, 25.08.2008, 04.11.2008, 02.12.2008, 20.01.2009 and 14.02.2009 during the year.

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 as 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. 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. The Board has designated Miss. Nikita Kumar as Company Secretary.

A. Shareholding Pattern as on 31.3.2009:

S. No.	Category	No. of Shares held	% of shareholding
1.	Promoters	25,22,200	42.24
2.	Mutual Funds & UTI	NIL	NIL
3.	Bank, Financial Institutions, Ins. Companies (Central/Sate Govt, Inst., Non-Govt.Inst.)	1,87,500	3.14
4.	Foreign Inst. Investors	NIL	NIL
5.	Private Corporate Bodies	1,39,700	2.34
6.	Indian Public	31,22,100	52.28
7.	NRIs/OCBs.	NIL	NIL
8.	GDR	NIL	NIL
	Grand Total	59,71,500	100.00%

B. Distribution of Shareholding as on 31.3.2009 :

No. of shares	Share Holder (NOS)	Total % (Share Holders)	No. of Shares	Total % (Shares)
1 to 500	3488	77.32	1090100	18.26
501 to 1000	553	12.26	458400	7.68
1001 to 2000	197	4.37	293900	4.92
2001 to 3000	91	2.02	226200	3.79
3001 to 4000	26	0.58	93400	1.56
4001 to 5000	36	0.80	164500	2.75
5001 to 10000	47	1.04	352400	5.90
10001 to 50000	60	1.33	1858300	31.12
50001 to 100000	8	0.18	476300	7.98
100001 & above	5	0.11	958000	16.04
Total	4521	100%	59,71,500	100%

CEO/CFO Certification

Certification on financial statements pursuant 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 to same is given at the end of this report.

VI. SHAREHOLDERS INFORMATION:

1. 17th Annual General Meeting (to be held)
Date : 07.07.2009 Time : 11.00 a.m.
Venue : E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur (Raj.)
2. Dates of Book Closure : 01.07.09 to 07.07.09 (both days inclusive).
3. Financial Calendar of company for 2008-09 :
The financial year covers the period from April to March. Quarterly Results for
 - a) First quarter ending June 30, 2009 : before end July, 09
 - b) Half year ending Sept. 30, 2009 : before end Oct., 09
 - c) Third quarter ending Dec. 31, 2009 : before end Jan. 10
 - d) Fourth quarter ending March 31, 2010 : before end April, 10
 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 on stock exchanges by all investors. Shares representing 28.84% of the paid up capital have so far been dematerialised by investors as on 31.3.2009
6. Stock Code :
Number in NSDL and CDSL for equity shares : ISIN : INE 333E 01019
The Stock Exchange, Mumbai : 30977
The Delhi Stock Exchange Association Ltd : 8129
The Jaipur Stock Exchange Limited : 638
The Kolkata Stock Exchange Association Ltd : 5589
The Stock Exchange, Ahmedabad : 62355
7. Share Price Datas : During the year 2008-09, no shares of company were traded on stock exchanges.
8. Address for correspondence :
Shareholders can have correspondence at the following address both for Demat and Physical transfer work and other Grievance if any :
(a) **ABS Consultants (P) Ltd.** 99, Stephen House, 6th Floor, 4, B.B.D. Bag, (East) Kolkata -700 001
(Share Transfer Agent)
(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
16.9.2006	10.30 a.m.	E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur
07.7.2007	10.30 a.m.	E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur
27.8.2008	10.30 a.m.	E-521, Sitapura Industrial Area, Near Sanganer, Tonk Road, Jaipur

Note : No special resolution and no special resolution requiring postal ballot were passed in last three 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. 5 of schedule 14(B) to the Accounts.

11. 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 all stock exchanges where the shares of the company are listed for 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 exchanges. The said corporate governance certificate is annexed to this report.

The above report has been placed before the Board at its meeting held on 28th May, 2009, the same has been duly approved.

Place : Jaipur
Date : 28th May, 2009

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 : 28th May, 2009

For Unique Organics Limited.

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

CERTIFICATE OF 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 March 31, 2009 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 the 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 of 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
 - (iii) instances of fraud of which I have become aware and the involvement therein, if any, of management or an employee having significant role in company's internal control system over financial reporting.

Place : Jaipur
Date : 28th May, 2009

For Unique Organics Limited.

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

CERTIFICATE

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, 2009.

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.

Dated : 28.05.2009.

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

AUDITOR'S REPORT

TO
THE MEMBERS OF
UNIQUE ORGANICS LIMITED
E-521, SITAPURA INDUSTRIAL AREA,
NEAR SANGANER, JAIPUR (RAJASTHAN)

"We have audited the attached Balance Sheet of **UNIQUE ORGANICS LIMITED E-521, SITAPURA INDUSTRIAL AREA, NEAR SANGANER, JAIPUR (RAJASTHAN)** as at 31st March, 2009, the Profit & 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 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 from 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 Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement of 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 accounts, as required by law, have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Profit & Loss Account and THE CASH FLOW STATEMENT dealt with by this report are in agreement with the books of account.

- d) In our opinion, the Balance Sheet & the Profit and Loss Account and THE CASH FLOW STATEMENT 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 2009 from being appointed as Directors in term 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 2009:
 - (ii) In so far as it relates to the Profit & Loss Account, the profit of the company for the year ended on that date; and
 - (iii) In so far as it relates to the cash flow statement, of the cash flow of the company for the year ended on that date.

FOR AND ON BEHALF OF
GUPTA ABHISHEK & COMPANY
CHARTERED ACCOUNTANTS

Sd/-
(V. K. GUPTA)
Partner
Membership No. 70737

Place : Jaipur

Dated : 20th May, 2009

**ANNEXURE REFERRED TO IN PARAGRAPH 2 OF THE AUFITOR'S REPORT ON THE
ACCOUNTS OF UNIQUE ORGANICS LIMITED FOR THE YEAR ENDING 31st March 2009**

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 by 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 any substantial/major part of fixed assets during the year and 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 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 Act.
4. In our opinion and according to the information and explanations given to us, there are 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 the 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 Lakh 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/s209(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, 2009 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 less than 50% of its net worth and Company has earned profit during current and the immediately preceding financial year.

11. Based on the audit procedures and on the basis of information and explanations given by the 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 the 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 as at 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 Gupta Abhishek & Company
Chartered Accountants

Sd/-
(V.K. GUPTA)
Partner
Membership No. 70737

Place : Jaipur
Dated : 20.05.2009

BALANCE SHEET AS AT 31ST MARCH, 2009

PARTICULARS	Schedule	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
SOURCE OF FUNDS			
Share Holders Fund :			
Share Capital	1	69,683,000.00	69,683,000.00
Reserves & Surplus	2	1,807,660.75	2,235,297.00
Loan Funds :			
Secured Loans	3	54,316,209.00	32,480,730.00
Unsecured Loans		—	—
	TOTAL	<u>125,806,869.75</u>	<u>104,399,027.00</u>
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	56,016,346.30	55,968,634.30
Less : Depreciation		33,109,895.80	30,655,386.52
Net Block		<u>22,906,450.50</u>	<u>25,313,247.78</u>
Current Assets, Loans & Advances			
Inventories	5	68,632.95	1,99,458.82
Sundry Debtors	6	79,271,721.53	40,220,236.50
Cash & Bank Balances	7	1,91,402.46	64,917.67
Loans & Advances	8	7,508,655.36	5,004,878.80
Less : Current Liabilities			
Current Liabilities	9	5,084,742.39	18,73,238.80
Provisions	13	30,176.00	26,385.00
Net Current Assets		81,925,493.91	4,35,89,867.99
Profit and Loss Account		20,974,925.34	35,495,911.23
	TOTAL	<u>125,806,869.75</u>	<u>104,399,027.00</u>

For **Gupta Abhishek & Company**
Chartered Accountants

Sd/-
(V. K. GUPTA)
Partner

Place : Jaipur
Dated : 20.05.2009

For & On behalf of the Board
Sd/-

J. P. Kanodia
Managing Director

Sd/-
Madhu Kanodia
Director

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

PARTICULARS	Schedule	At at	As at
		31st March, 2009 (Rs.)	31st March, 2008 (Rs.)
INCOME			
Sales		350,894,371.92	201,802,301.38
Other Income	10	15,606,322.31	5,405,762.50
	TOTAL	<u>366,500,694.23</u>	<u>207,208,063.88</u>
EXPENDITURE			
Materials Consumed	11	282,070,333.05	172,139,956.62
Operating & Other Expenses	12	67,424,690.01	25,949,385.44
Depreciation	4	2,454,509.28	2,450,404.19
Provisions	13	30,176.00	26,385.00
	TOTAL	<u>351,979,708.34</u>	<u>200,566,131.25</u>
Net Profit / (Loss)		14,520,985.89	6,641,932.63
Balance (Dr.) Brought Forward		35,495,911.23	42,137,843.86
Balance (Dr.) Carried to Balance Sheet		20,974,925.34	35,495,911.23
Net Profit/(Loss)		<u>14,520,985.89</u>	<u>6,641,932.63</u>
Notes on the accounts and Significant Accounting Policies	14		

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

Sd/-
(V.K. GUPTA)
Partner

Place : Jaipur
Dated : 20.05.2009

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

Sd/-
Madhu Kanodia
Director

SCHEDULES TO THE ACCOUNTS

(Schedule 1 to 13 annexed to and forming part of the Balance Sheet as at 31st March, 2009
and Profit & Loss Account for the year ended 31st March, 2009)

SCHEDULE - 1: SHARE CAPITAL

PARTICULARS	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Authorised :		
60,00,000 Equity Shares of Rs. 10/- each.	6,00,00,000.00	6,00,00,000.00
1,00,000 Preference Shares of Rs. 100/- each	1,00,00,000.00	1,00,00,000.00
	<u>7,00,00,000.00</u>	<u>7,00,00,000.00</u>
Issued :		
59,71,500 Equity Share of Rs. 10/- each.	5,97,15,000.00	5,97,15,000.00
1,00,000 Preference Shares of Rs. 100/- each	1,00,00,000.00	1,00,00,000.00
	<u>6,97,15,000.00</u>	<u>6,97,15,000.00</u>
Subscribed & Paid up Capital :		
59,71,500 Equity Shares of Rs. 10/- each.	5,97,15,000.00	5,97,15,000.00
Less : Calls in Arrear	32,000.00	32,000.00
	<u>5,96,83,000.00</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>6,96,83,000.00</u>	<u>6,96,83,000.00</u>

SCHEDULE - 2: RESERVES & SURPLUS

PARTICULARS	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Capital Reserve		
Cash Subsidy	1,572,363.75	22,35,297.00
Subsidy for lab upgradation	235,297.00	—
Total	<u>1,807,660.75</u>	<u>22,35,297.00</u>

SCHEDULE - 3: SECURED LOANS

PARTICULARS	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Bank of Baroda, Nehru Place, Jaipur (Packing Credit)	—	2,925,303.00
Bank of Baroda, Nehru Place, Jaipur (FBP Limit)	54,316,209.00	29,555,427.00
(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 etc.)		
Total	<u>54,316,209.00</u>	<u>32,480,730.00</u>

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SCHEDULE - 4: FIXED ASSETS (As per Companies Act, 1956)

PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	Rate of Dep. (SLM)	Cost as at 31.03.08	Additions during the Year	Sales during the Year	Cost as at 31.3.2009	Cost as at 31.3.2008	For the Year	Deduction for the Year	Cost As at 31.3.2009	As at 31.3.2008	As at 31.3.2009
Land & Site Development	—	1777671.00	0.00	—	1777671.00	0.00	—	—	0.00	1777671.00	1777671.00
Buildings & Civil Works	3.34%	9403120.42	0.00	—	9403120.42	3771607.43	314064.22	—	4085671.65	5631512.99	5317448.77
Plant & Machinery	4.75%	40879347.44	0.00	—	40879347.44	24468333.09	1941769.00	—	26410102.09	16411014.35	14469245.35
Lab Equipment	4.75%	1702597.75	0.00	—	1702597.75	1074772.76	80873.39	—	1155646.15	627824.99	546951.60
Electrical Installation	4.25%	1059279.91	0.00	—	1059279.91	687020.60	50315.80	—	737336.40	372259.31	321943.51
Furniture & Fixtures	6.33%	389260.52	8437.00	—	397697.52	322828.75	24871.37	—	347700.12	66431.77	49997.40
Electrical Equipments	7.07%	268854.00	39275.00	—	308129.00	91099.36	19411.60	—	110510.96	177754.64	197618.04
Office Equipment	4.75%	488503.26	0.00	—	488503.26	239724.53	23203.90	—	262928.43	248778.73	225574.83
Total		55968634.30	47712.00		56016346.30	30655386.52	2454509.28	0.00	33109895.80	25313247.78	22906450.50

SCHEDULE - 5: INVENTORIES

	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Raw Materials (At Cost) (Goods in Trade)	49.71	45,736.36
Finished Goods (At Market/realisable value)	49,735.03	1,34,874.25
Stores, Spares, Fuel and Packing Materials (At Cost)	18,848.21	18,848.21
	<u>68,632.95</u>	<u>1,99,458.82</u>

SCHEDULE - 6: SUNDRY DEBTORS

	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
(Unsecured, Considered Good)		
Over Six Months	12,47,872.50	2,88,291.50
Below Six Months	7,80,23,849.03	3,99,31,945.00
	<u>7,92,71,721.53</u>	<u>4,02,20,236.50</u>

SCHEDULE - 7: CASH & BANK BALANCES

	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Cash in hand	9,713.14	8,055.14
Balance with Scheduled Bank :		
In Current Account	1,81,689.32	56,862.53
In Fixed Deposit	—	—
	<u>1,91,402.46</u>	<u>64,917.67</u>

SCHEDULE - 8: LOANS & ADVANCES

	As at As at 31st March, 2009 (Rs.)	As at As at 31st March, 2008 (Rs.)
(Unsecured Considered Good)		
Advances Recoverable in cash or in kind or for value to be received or adjusted	3,73,631.00	73,034.00
APEDA (Transport Assistance)	3,33,785.00	
STAFF (Advance)	38,000.00	
TDS Receivable	1,846.00	
Advance Made	2,97,000.00	
Security Deposits	83,069.00	83,069.00
R.S.T. Receivable	—	1,416.52
VAT input Receivable	—	28,091.00
Service Tax Refundable (Central Excise Department, Jaipur)	4,42,535.00	2,00,464.36
Insurance Claim Receivable	—	1,73,715.17
Advance against Land	—	4,27,636.25
DEPB/VKUY to be applied 2008	5,332.00	22,40,725.00
DEPB/VKUY to be applied 2009	61,67,347.00	17,29,551.00
ECGC Fees (Adv.)	1,39,741.36	47,176.50
	<u>75,08,655.36</u>	<u>50,04,878.80</u>

SCHEDULE - 9: CURRENT LIABILITIES

	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Sundry Creditors	41,96,622.39	18,38,119.80
Advance received from Buyers	3,28,343.00	-
Audit Fees Payable	27,575.00	17,978.00
T.D.S. Payable	2,20,848.00	355.00
Telephone Exp. Payable	5,364.00	10,985.00
Electricity Exp. Payable	5,015.00	5,801.00
Commission on Sales payable	2,53,005.00	-
Service Tax Payable	47,970.00	-
	<u>50,84,742.39</u>	<u>18,73,238.80</u>

SCHEDULE - 10: OTHER INCOME

	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Discount Received	24,720.00	1,79,289.60
Bank Interest	18,310.00	0.00
Currency Fluctuations	68,52,739.31	2,39,602.90
DEPB/VKUY income	87,10,553.00	49,86,870.00
	<u>1,56,06,322.31</u>	<u>54,05,762.50</u>

SCHEDULE - 11: MATERIAL CONSUMED

		As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Raw Material			
Opening Stock		45,736.36	49.71
Add : Purchase		6,40,593.28	19,55,042.67
		<u>6,86,329.64</u>	<u>19,55,092.38</u>
Less : Closing Stock		49.71	45,736.36
		<u>6,86,279.93</u>	<u>19,09,356.02</u>
Goods in Trade			
Opening Stock		1,34,874.25	4,60,805.72
Add : Purchases	28,13,83,436.00		17,00,88,943.00
Less : Purchases Return	<u>10,36,290.60</u>	<u>28,03,47,145.40</u>	<u>2,57,119.73</u>
		<u>28,04,82,019.65</u>	<u>17,02,92,628.99</u>
Less : Closing Stock		<u>49,735.03</u>	<u>1,34,874.25</u>
		<u>28,04,32,284.62</u>	<u>17,01,57,754.74</u>
Packing Material			
Opening Stock		18,848.21	16,269.07
Add : Purchases		9,51,768.50	75,425.00
		<u>9,70,616.71</u>	<u>91,694.07</u>
Less : Closing Stock		<u>18,848.21</u>	<u>18,848.21</u>
		<u>9,51,768.50</u>	<u>72,845.86</u>
		<u>28,20,70,333.05</u>	<u>17,21,39,956.62</u>

SCHEDULE - 12: OPERATING AND OTHER EXPENSES

	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Advertisements	8,001.00	16,729.00
Audit Fees	33,193.00	23,596.00
Bank Charges	11,35,396.00	7,05,493.37
Bank Interest	26,81,465.00	20,17,456.00
Books & Periodicals	-	405.00
Bonus on Diwali	38,153.00	28,300.00
Clearing & Forwarding Exp.	5,26,56,276.17	1,79,26,660.23
Claim Proccssing Loss ECGC/UII	3,28,994.77	2,27,702.00
Commission on Sales	19,39,501.00	1,78,966.00
Conveyance & Car Hiring	85,856.00	80,475.50
Discount Allowed	30,90,792.92	6,80,061.42
Deewali Exp.	6,727.00	-
Donation	6,000.00	-
ECGC Premium & Expenses	12,50,125.63	8,86,077.50
Electricity Charges	1,15,998.00	1,47,963.00
Fair Exp.	5,66,035.00	-
Filing Fees	612.00	1,020.00
Rent	3,00,000.00	2,25,000.00
General Expenses	61,687.00	79,986.44
Inspection & Certification Fees	73,505.00	0.00
Insurance Charges	1,01,948.00	2,62,780.00
Processing Charges	7,572.00	52,622.00
Recruitment Charges	0.00	710.00

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	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Legal & Professional Charges	67,570.30	63,953.90
Listing Charges	2,26,426.00	11,236.00
Repair to Building	0.00	66,973.00
Misc. Exp.	54,341.55	52,617.50
Postage & Telegram	2,33,834.00	1,99,210.00
Printing & Stationery	92,229.50	71,500.50
Promotional Expenses	22,700.00	1,31,589.00
Repair to Machinery	0.00	37,959.00
Others (Repairs)	0.00	1,830.00
Salaries & Wages	7,68,600.00	6,06,554.00
Repair to Vehicles	0.00	1,900.00
Service Charges CCA	2,32,546.00	1,06,200.00
Service Tax	1,15,789.00	0.00
Staff Welfare Expenses	29,069.00	7,655.00
Telephone Exp.	1,74,911.59	1,50,461.00
Testing & Sample Exp.	6,10,962.58	7,87,868.08
Travelling Allowance.	8,500.00	0.00
Traveling Exp.	2,95,041.00	1,02,324.00
Repair to Electric	2,971.00	6,083.00
Water Charges	1,360.00	1,468.00
	<u>6,74,24,690.01</u>	<u>2,59,49,385.44</u>

SCHEDULE - 13 : PROVISIONS

	As at 31st March, 2009 (Rs.)	As at 31st March, 2008 (Rs.)
Provision For FBT	30,176.00	26,385.00
Total	<u>30,176.00</u>	<u>26,385.00</u>

Schedule 14 : Statement of Significant Accounting Policies adopted by the company and Notes forming part of Accounts :
A. ACCOUNTING POLICIES:-

1. **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 recognises 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.
2. **Revenue Recognition :** Expenses and Income considered payable and receivable respectively are accounted on accrual basis.
3. **Fixed Assets :**
 - a. Fixed assets are stated at their original cost of acquisition, including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.
4. **Depreciation :** Depreciation on fixed assets has been provided on straight line method on the cost of fixed assets as per the rates, provided in Schedule XIV of the Companies Act, 1956 Further, in case of addition, depreciation has been provided on pro-rata basis commencing from the date on which the asset is commissioned.
5. **Investment :** The Company has no Investments.
6. **Inventories :** Inventories are valued as under :-
 1. Raw Material, Stores, Spares, Fuel, Packing Material : At Cost
 2. Finished Goods : At Market Price or Net Realizable Value
7. **Retirement Benefits**
No employee is eligible for gratuity benefit and has no leave accumulated entitling encashment at the end of the year. Hence, no provision to the above effects 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 unacted. 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.
The Company has no evidence of sufficient future profit, so the company has not made any provision of deferred tax assets/(liability)
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 recognised in the Profit and Loss Account.

B. NOTES ON ACCOUNTS :

1. No Provision for Taxation is made in the books of accounts.
2. The secured loans have been collaterally secured by following immovable properties - 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 etc.
3. Previous year's figures have been reworked, regrouped, rearranged and misclassified, wherever necessary.
4. **Managerial Remuneration to Managing Director.**

	<u>2008-2009</u>	<u>2007-2008</u>
Salary	NIL	NIL
Perquisites	NIL	NIL
	<u>NIL</u>	<u>NIL</u>

4. Segment Reporting (AS 17) :-

SEGMENTATION FOR THE YEAR ENDED 31st March, 2009.

Geographical Segement

Particulars	Croatia	Czech Republic	Germany	Malaysia	Kuwait	Netherland
Sales	5910100.00	4698453.00	3565193.50	5799450.53	2320092.72	1641056.54
Other						
Income (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	5910100.00	4698453.00	3565193.50	5799450.53	2320092.72	1641056.54
Particulars	Poland	Serbia	Sri Lanka	Spain	Switzerland	Turkey
Sales	53707255.61	4505042.50	19270528.16	2460737.50	16552710.70	1011867.50
Other						
Income (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	53707255.61	4505042.50	19270528.16	2460737.50	16552710.70	1011867.50
Particulars	USA	Vietnam	Bangladesh	Romania	Domestic	TOTAL
Sales	4885146.00	198076769.16	2507190.00	23361004.50	621774.00	350894371.92
Other						
Income (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	4885146.00	198076769.16	2507190.00	23361004.50	621774.00	350894371.92

5. 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) Vinita Mishra
- iv) Sajjan Kumar Gupta

(b) Relative of Key Management Personnel

- i) 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

Office Rent

Rs. 300000/-

(b) (i)

6. Earning per Share (As 20)

2008-2009

2007-2008

(i) Net Profit/(Loss) after tax available for Equity Shareholders (Rs. in Thousand)

14522.00

6642.00

(ii) Weighted average of number of equity shares outstanding during the year (in thousand)

5971.50

5971.50

(iii) Basic and Diluted Earning per equity share of Rs. 10/- each (in Rs.)

2.43

1.11

7. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

8. Consumption of consumables and raw material have been arrived by adding purchases to Opening Stock and deducted closing stock there from.

9. Payments to Auditors:-

Auditors Remuneration

2008-09

2007-08

Audit Fees

20000.00

16000.00

Tax Audit Fees

5000.00

0.00

Company Law Matters

0.00

0.00

Service Tax

2575.00

1978.00

Total

27575.00

17978.00

10. No provision for leave encashment has been made, in view of accounting policy No 7. The impact of the same on Profit & Loss is not determined.

11. Raw Material Consumed

Class of Goods	Opening Stock		Closing Stock		Raw Material Consumed	
	Qty. (Kg.)	Value(Rs.)	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)
Ajawain R.M.	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Chilli Whole	1003.00 (0.00)	45686.65 (0.00)	00.00 (1003.00)	0.00 (45686.65)	1003.00 (26629.00)	45686.65 (935862.00)
Cumin Seeds R.M.	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (1078.70)	0.00 (133597.33)
Fenugreek R.M.	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Ginger Whole	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Rice Whole	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Turmeric Whole R.M.	1.70 (1.70)	49.71 (49.71)	1.70 (1.70)	49.71 (49.71)	18242.50 (15730.10)	639543.28 (363840.35)
Yellow Mustard Seeds	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (16270.00)	0.00 (419928.70)
Black Pepper Whole	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (59.60)	0.00 (9115.38)
Coriander seeds	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (1102.00)	0.00 (40218.26)
Masala Raw	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (35.26)	0.00 (3549.00)
Refined Oil	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	15.00 (50.00)	1050.00 (3245.00)
TOTAL	1004.70 (1.70)	45736.36 (49.71)	1.70 (1004.70)	49.71 (45736.36)	19260.50 (60954.66)	686279.93 (1909356.02)

(Figures within bracket relate to the previous year.)

**For GUPTA ABHISHEK & COMPANY
CHARTERED ACCOUNTANTS**

Sd/-
(V. K. GUPTA)
PARTNER
Membership No. 70737

Place:- JAIPUR
Date :- 20/05/2009

FOR & ON BEHALF OF THE BOARD

Sd/-
(J.P. KANODIA)
MANAGING DIRECTOR

Sd/-
(MADHU KANODIA)
DIRECTOR

12. Manufacturing & Trading Activities

a) Capacity & Production

Particulars	Actual Capacity		Installed	Actual Production
	Unit	Licenced		(Kg.)
Mustard Seeds (Yellow)	Kg.	N.A.		— (16150.00)
Red Chilli Powder	Kg.	N.A.		962.00 (25539.00)
Chilli Crush	Kg.	N.A.		— (220.00)
Chat Masala	Kg.	N.A.		— (8.00)
Turmeric Powder	Kg.	N.A.		17303.50 (15152.00)
Coriander Powder	Kg.	N.A.		— (1045.00)
Kitchen King Masala	Kg.	N.A.	2400 MT	— (9.00)
Chhole Masala	Kg.	N.A.		— (8.50)
Garam Masala	Kg.	N.A.		— (12.00)
Cumin Seeds	Kg.	N.A.		— (1068.40)
Black Pepper Powder	Kg.	N.A.		— (23.70)
Black Pepper Crush				— (34.00)

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

b) Details relating to Opening Stock, Closing Stock and Turnover.

Particulars	Opening Balance		Closing Balance		Wastes/Sales/Sample	
	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)
Asfotida	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (10.000)	0.00 (23,820.00)
Ajawan	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (200.000)	0.00 (19,850.00)
Black Pepper MG1	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	30000.000 Kg. (100,000.000)	4853271.00 (15,117,101.00)
Black Pepper Powder	21.400 Kg. 0.00	913.72 0.00	17.000 Kg. (21.40)	725.85 (913.72)	4.400 Kg. (2.300)	0.00 0.00
Black Pepper Crush	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	2.700 Kg. (34.000)	0.00 (5760.00)
Black Mustard	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (500.000)	0.00 (19850.00)
Black Salt	99.700 Kg. (100.00)	590.69 (592.47)	97.000 Kg. (99.70)	574.69 (590.69)	0.00 (0.300)	0.00 0.00
Capsicum Oleoresin	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (2.300)	0.00 (2000.00)
Cashew Kernal SW 450	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (5,670.000)	0.00 (1015000.00)
Cashew Kernal SW 500	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (2,268.000)	0.00 (395850.00)
Cashew Kernal W 450	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (7,938.000)	0.00 (1563100.00)
Chat Masala	1.500 Kg. 0.00	0.00 0.00	1.500 Kg. (1.50)	0.00 0.00	0.00 (6.500)	0.00 (407.00)
Chilli Crush	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (220.000)	0.00 (22000.00)
Chilli Whole	0.00 (9066.00)	0.00 (446772.48)	0.00 0.00	0.00 0.00	19000.000 Kg. (89,556.200)	1967295.00 (6605430.85)
Chhole Masala	2.500 Kg. 0.00	0.00 0.00	2.500 Kg. (2.50)	0.00 0.00	0.00 (6.000)	0.00 (356.00)
Coriander Powder	14.000 Kg. 0.00	0.48 0.00	4.000 Kg. (14.00)	0.14 0.48	10.000 Kg. (1,031.000)	156.00 (40052.50)
Cumin Seeds	66.300 Kg. (18.19)	7094.10 (1591.63)	54.500 Kg. (66.30)	5831.50 (7094.10)	11.800 Kg. (30,020.290)	0.00 (4149348.80)
Dehydrated Onion Flakes	360.000 Kg. 0.00	24430.81 0.00	0.00 (360.00)	0.00 (24430.81)	182350.000 Kg. (104,532,150.000)	13772424.00 (9088438.98)
Dehydrated Onion Minced	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	11000.000 Kg. (3,000.000)	1055120.00 (250110.00)
Dehydrated Onion Powder	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	20000.000 Kg. (3,000.000)	1345719.50 (190560.00)
Fennel Seed	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (10,000.000)	0.00 (955900.00)

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Particulars	Opening Balance		Closing Balance		Wastes/Sales/Sample	
	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)
Fenugreek (Methi)	24.000 Kg. (24.00)	415.63 (415.63)	20.000 (24.00)	346.36 (415.63)	4.000 Kg. 0.00	0.00 0.00
Garam Masala	0.500 Kg. 0.00	0.00 0.00	0.500 Kg. (0.50)	0.00 0.00	0.00 (11.500)	0.00 (1815.00)
Garlic Powder	7.900 Kg. 0.00	533.25 0.00	0.00 (7.90)	0.00 (533.25)	0.00 (2.100)	0.00 0.00
Ginger Powder	10.000 (10.00)	0.00 0.00	10.000 Kg. (10.00)	0.00 0.00	0.00 0.00	0.00 0.00
Groundnut Cake	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	110000.000 Kg. 0.00	1467180.00 0.00
Groundnut Meal	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	1095365.000 Kg. 0.00	18967315.15 0.00
Guar Gum Korma	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	1432445.000 Kg. 0.00	18966257.80 0.00
Guar Gum Powder	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	57000.000 Kg. 0.00	456000.00 0.00
Kitchen King Masala	4.500 Kg. 0.00	0.00 0.00	4.500 Kg. (4.50)	0.00 0.00	0.00 (4.500)	0.00 (213.00)
Paprika Oleoresin	5.000 Kg. 0.00	1817.58 0.00	20.000 Kg. (5.00)	14100.00 (1817.58)	5.000 Kg. (46.700)	5000.00 (36000.00)
Psyllium Husk Powder	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	7000.000 Kg. (10,000.000)	2409750.00 (3250082.50)
Rapeseed Extraction	2708.000 Kg. 0.00	26267.60 0.00	1430.000 Kg. (2708.00)	13585.00 (26267.60)	5483028.000 Kg. (1,650,382.000)	58980393.30 (18622342.73)
Red Chilli Powder I	56.000 Kg. (21.00)	2912.00 (453.51)	1.300 Kg. (56.00)	58.50 (2912.00)	15016.700 Kg. (64,004.000)	886385.00 (4710733.50)
Rice Bran Extraction	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	14027060.000 Kg. (1,403,685.000)	88406844.30 (9712889.79)
Senna Leaf	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (24,000.000)	0.00 (874320.00)
Senna Leaf T-Cut	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (39,200.000)	0.00 (1753602.75)
Senna Pods	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (5,040.000)	0.00 (132841.80)
Sesame Seed (Natural)	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	2000.000 Kg. (19,000.000)	170000.00 (921433.50)
Sesame Seed (Hulled)	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	1084575.000 Kg. (1,786,000.000)	93225221.31 (114674424.45)
Nutmeg Oleoresin 30%	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 (500.000)	0.00 (560500.00)
Soya Bean Meal	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	994274.000 Kg. 0.00	19270528.16 0.00

Particulars	Opening Balance		Closing Balance		Wastes/Sales/Sample	
	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)	Qty. (Kg.)	Value (Rs.)
Turmeric Powder	354.000 Kg. (360.00)	13452.00 (10980.00)	23.700 Kg. (354.00)	1096.13 (13452.00)	53633.800 Kg. (87,158.000)	2693940.54 (3277673.00)
Turmeric Whole	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 (18,000.000) 0.00	0.00 (562023.00) 0.00
Yellow Corn	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	2230859.000 Kg. 0.00	21995570.86 0.00
Yellow Mustard Seed	1750.000 Kg. 0.00	56446.39 0.00	150.000 Kg. (1750.00)	13153.61 (56446.39)	0.00 (79,400.000)	0.00 (3246471.20)
Grand Total	5485.300 Kg.	134874.25	1840.400 Kg.	49735.03	26854648.400 Kg.	350894371.92

1. Figures within bracket are related to the previous year.

Balance Sheet Abstract and Company's General Business Profile:

1. Registration details		State Code : 17
Registration No.	7148	
Balance Sheet Date	31.03.2009	
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
	71491	71491
Sources of Funds	Paid-Up Capital & Application	Reserve & Surplus
	69683	1808
	Secured Loans	Unsecured Loans
	Nil	Nil
Application of Funds	Net Fixed Assets	Investments
	22906	Nil
	Net Current Assets	Misc. Expenditure
	27610	NIL
	Accumulated Losses	
	20974	
4. Performance of Company (Amount in Rs. Thousand)		
	Turnover	Total Expenditure
	350894	351979
	Profit Before Tax	Profit After Tax
	14521	14521
	Earning Per Share in Rs.	Dividend Rate
	2.43	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 Extraction	
Item Code No. (ITC Code)	12074090	
Product Description	Sesame Seed	

For Gupta Abhishek & Company
Chartered Accountants

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

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

Sd/-
Madhu Kanodia
Director

Place : Jaipur
Dated : 20.05.2009

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009

	For the year 2008-2009 (Rs.)	For the year 2007-2008 (Rs.)
A. <u>Cash Flow from Operating Activities</u>		
Net Profit (Loss) before tax and extraordinary items.	14520985.89	6641932.63
<u>Adjustments for :</u>		
Depreciation	2454509.28	2450404.19
Operating Profit/(Loss) before working Capital Changes	16975495.17	9092336.82
<u>Adjustments for working capital changes :</u>		
Inventories	130825.87	277665.68
Sundry Debtors	(39051485.03)	(26424588.00)
Loans and Advances	(2503776.56)	(3656314.11)
Trade Payable & Other Current Liabilities	3211503.59	19507036.91
Provisions	3791.00	26385.00
Cash Generated from Operating activities before extra ordinary items.	(21233645.96)	(1177477.70)
Less : Extra Ordinary Items	(427636.25)	NIL
Net cash flow from operating activities	(21661282.21)	(1177477.70)
B. <u>Cash Flow from Investing Activities</u>		
Additions in Electrical Equipments	(39275.00)	(74502.00)
Additions in Furniture & Fixtures	(8437.00)	0.00
Additions in Plant & Machinery	0.00	(11236.00)
Additions in Lab Equipments	0.00	(4382.50)
Purchase of Land	0.00	(291666.00)
Net Cash flow from investing activities	(47712.00)	(381786.50)
C. <u>Cash Flow from Financing Activities</u>		
Addition in Secured Loans	22835479.00	0.00
Net Cash flow from Financing Activities	21835479.00	0.00
Total Cash Flow for the year	126484.79	(1559264.20)
Opening Cash and Cash equivalents	64917.67	1624181.87
CLOSING CASH AND CASH EQUIVALENTS	191402.46	64917.67

AUDITOR'S REPORT

We have verified the attached Cash Flow Statement of UNIQUE ORGANICS LIMITED, derived from the audited financial statements and the books and record maintained by the Company for the year ended 31st March, 2009 and found the same in agreement therewith.

For Gupta Abhishek & Company
Chartered Accountants

Place : Jaipur
Dated : 20.05.2009

Sd/-
V. K. Gupta
Partner

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 Seventeenth Annual General Meeting of the Company to be held on Tuesday, the
7th July, 2009 at 11.00 a.m. and at any adjournment thereof at the Registered Office of the Company.

Signed this _____ day of _____, 2009.

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.



Seventeenth Annual Report 2009

Seventeenth Annual Report 2009

BOOK-POST
Printed Matter Only



To, _____

If undelivered, please return to :
UNIQUE ORGANICS LTD.
E-521, Sitapura Industrial Area,
Near Sangarner, Tonk Road, Jaipur-302022 (Raj.)