



CORPORATE INFORMATION

- **BOARD OF DIRECTORS :**
 - Managing Director & Chief Executive Officer : Tirth U. Mehta
 - Whole time Director : Mahesh V. Changrani
 - Directors : Anubha Kabra
(Resigned on 29.03.17)
Mohankrishna Harsh
(Tenure expired on 30.09.2016)
Prakash Rajyaguru
Hans Mittal
(Appointed on 30.09.2016)
- **Chief Financial Officer** : Rajesh Asawa
- **Company Secretary** : Harshal Agrawal
- **Registered Office & Works** : Plot No. 5015, Phase IV,
Ramol Char Rasta, GIDC,
Vatva, Ahmedabad-382445
- **Bankers** : Corporation Bank
- **Auditors** : M/s. Kishan M. Mehta & Co.
6, Premchand House Annexe,
Old High Court Way,
Ashram Road,
Ahmedabad-380009
- **Registrar & Share Transfer Agent** : Link Intime India Pvt Limited
506-508, Amarnath Business Centre-1
(ABC-1), Besides Gala Business Centre
Near XT Xavier's College Corner
Off C G Road , Ellisebridge
Ahmedabad 380006



NOTICE TO MEMBERS

NOTICE is hereby given that the **TWENTY SEVENTH ANNUAL GENERAL MEETING** of "UNISON METALS LIMITED" will be held at the Registered Office at Plot No 5015, Phase-IV, GIDC, Vatva, Ahmedabad-382445 on Friday the 29th day of September, 2017 at 11 A.M. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and, if approved, adopt the Audited Balance Sheet as on 31st March, 2017 and Profit & Loss Account for the year ended 31st March, 2017 and reports of the Directors and auditors thereon.
2. To consider the appointment of M/s Jain Kedia & Sharma, Chartered Accountants as Auditors of the Company,
3. To appoint Director in place of Shri Tirth U.Mehta retiring by rotation and being eligible for reappointment offers himself for reappointment,

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196,197 and 203 and all other applicable provisions of the Companies Act, 2013 read with the Schedule V to the said act and Companies (Appointment and remuneration of Managerial personnel) Rules, 2014 and the recommendation of Nomination and remuneration Committee, the approval be and is hereby accorded to increase the remuneration of Managing Director Shri Tirth U. Mehta from the existing the salary of Rs.75000/- p.m. and HRA Rs.40000/- p.m. to Salary of Rs.105000/- p.m. and HRA Rs.45000/- p.m. respectively with effect from 16th November 2016

RESOLVED FURTHER THAT the board of Directors of the Company or a Committee of the Board be and is hereby authorized to approve the terms and conditions including any changes in the remuneration and do all such other acts ,deeds and things which are necessary and incidental in order to give effect this resolution.

5. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196,197 and 203 and all other applicable provisions of the Companies Act, 2013 read with the Schedule V to the said act and Companies (Appointment and remuneration of Managerial personnel) Rules, 2014 and the recommendation of Nomination and remuneration Committee ,the approval be and is hereby accorded to increase the remuneration of Managing Director Shri Tirth U. Mehta from the existing the salary of Rs.105000/- p.m. and HRA Rs.45000/- p.m. to Salary of Rs. 200000/- p.m. and HRA Rs.85000/- p.m. respectively w.e.f from 1st April 2017.

RESOLVED FURTHER THAT the board of Directors of the Company or a Committee of the Board be and is hereby authorized to approve the terms and conditions including any changes in the remuneration and do all such other acts ,deeds and things which are necessary and incidental in order to give effect this resolution.



6. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

Resolved that in accordance with the provisions of section 196, 197 & 203 r. w. Schedule-V and all other applicable provisions of the companies Act, 2013, the approval be and is hereby accorded for re-appointment of Shri Tirth U.Mehta as Managing director w.e.f 16/08/2017 on the following terms & conditions for a term of 5 years.

- 1) The Managing director shall mainly look after day-to-day matters pertaining to overall affairs of the Management of the company but always subject to the superintendence, control and direction of the board of directors of the Company.
- 2) The Managing director shall be entitled to a salary of Rs.2,00,000/- per month.
- 3) The Managing director shall be entitled to house rent allowance of Rs.85,000/-per month.
- 4) The Managing director shall be entitled to reimbursement of hospital and medical expenses for self and family, subject to the ceiling of one month's salary in a year or of as many month's salary in a block of so many years as are there in the total tenure.
- 5) The Managing director shall be entitled to the benefit of gratuity or such other schemes like P.F. in accordance with the company's rules & regulations in force from time to time and applicable for the officers & executives of the company.
- 6) Leave travel concession for self and family once in a year incurred in accordance with any rules of the company.
- 7) Personal accident insurance premium not exceed the Rs.2,000/- per annum.
- 8) The car shall be provided by the company for office as well as personal use.
- 9) Mobile and Telephone facility at residence shall not be considered as perquisite.

7. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"Resolved that, pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Ms.Manishaben Panchal be and is hereby appointed as an independent Director of the Company not liable to retire by rotation w.e.f 28th June,2017

8. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

Resolved that In accordance with the provisions of section 196, 197 & 203 of the Companies Act, 2013 read with schedule V thereof, the approval be and is hereby accorded for reappointment of Shri Mahesh V Changrani as Whole time director with effect from 16th November 2016 on the following terms & conditions for a term of 3 years

- 1) The whole time director shall mainly look after day-to-day matters pertaining to production, stores & misc. purchases and factory administration of the company but always subject to the superintendence, control and direction of the board of directors of the Company.
- 2) The whole time director shall be entitled to a salary of Rs.30,000/- per month.
- 3) The whole time director shall be entitled to house rent allowance of Rs. 15,000/- per month.

UNISON METALS LTD.



- 4) The whole time director shall be entitled to reimbursement of hospital and medical expenses for self and family, subject to the ceiling of one month's salary in a year or of as many month's salary in a block of so many year as are there in the total tenure.
- 5) Leave travel concession for self and family once in a year incurred in accordance with any rules of the company.
- 6) Club fee & expenses subject to one club.
- 7) Personal accident insurance premium not exceed Rs.2,000/- per annum.
- 8) The car shall be provided by the company for office as well as personal use.
- 9) Telephone facility at residence shall not be considered as perquisite.

NOTES:-

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxies, in order to be effective, should be completed, stamped and signed and must be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and the Share Transfer books of the Company shall remain closed from 23rd September, 2017 to 29th September, 2017 (both days inclusive).
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days prior to the meeting so that the required information can be made available at the meeting.
4. Members attending the meeting are requested to bring with them the Attendance Slip attached at Annual Report duly filled in and signed and handover the same at the entrance of the hall.
5. Voting through electronic means;

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the company is pleased to provide its Members the facility to exercise their right to vote at the Annual general Meeting by electronic means. The business may be transacted through E-Voting Services provided by Central depository Service Limited (CDSL).

The instructions for members for voting electronically are as under:-

- A) In case of members receiving E-mail:
 - (i) The voting period begins on 26th September, 2017 (09.00 A.M) and ends on 28th September, 2017 (5.00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID



- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - i. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / Address Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for **Unison Metals Limited** to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - (a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - (c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - (d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - (e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

B) In case of members receiving the physical copy;

- a) Please follow all steps from sl no. (i) to sl no (xviii) above to cast vote.
- b) The voting period begins on 26th September, 2017 (09.00 A.M) and ends on 28th September, 2017 (5.00 P.M). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-

UNISON METALS LTD.



off date 22ndSeptember, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

C) General Instruction :

- (i) You are advised to cast your vote only through one mode (E-voting or through Show of Hands or Poll at the AGM). In case you cast your votes through both the modes, votes cast through E-voting shall only be considered and votes cast at the meeting through Show of Hand or Poll would be rejected.
- (ii) Members, who have registered their E-mail addresses with the Company or their Depository Participant, are being sent the AGM Notice along with the Annual Report, Attendance Slip & Proxy Form by E-mail and others are being sent by post.
- (iii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer’s Report of the total votes cast in favour of or against, if any, not later than 3 days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

Place : Ahmedabad
Date : 16th August, 2017

For and on behalf of the Board
(PRAKASH RAJYAGURU)
(Chairman)



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT IN ACCORDANCE WITH PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

In conformity with the provision of Section 102 of the companies Act, 2013, the following Explanatory Statement sets out all material facts relating to certain Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

ITEM NO 2

The tenure of the existing auditors M/s Kishan M Mehta & co expires from the conclusion of the ensuing annual general meeting due to application of provisions of retiring by rotation under section 139 of the companies act ,2013 .The Board of Directors recommend the appointment of M/s. Jain ,Kedia & Sharma, Chartered Accountants (FRN 103920W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 32nd AGM .

ITEM NO 3

Pursuant to section 152 of the Companies Act, 2013 Shri Tirth U Mehta retires by rotation at this AGM and being eligible is proposed for reappointment.He has expressed his intention to act as director if reappointed. Shri Tirth U. Mehta is aged 27, a qualified graduate and is handling the affairs of the company since more than 5 years. He is member of audit Committee & stakeholder's relationship committee of the company. He holds 292100 equity shares of the company.None of the director or KMP of company or relative except appointee is concerned or interested in the resolution.

ITEM NO 4,5 & 6

Pursuant to the recommendation of nomination and remuneration committee of the board, the board of directors increased the remuneration during the tenure of appointment of Shri Tirth U.Mehta ,Managing Director considering his contribution & growth of the company twice ,with effect from 16th November ,2016 & again with effect from 1st April ,2017.In view of the provisions of the Companies Act ,2013 ,the board recommends the resolution for the approval of shareholders as per item no 4 & 5.

Further the tenure of appointment of Shri Tirth U.Mehta as a managing director expired on 15th August ,2017 Considering his contribution and growth, he was reappointed by the board of directors on recommendation of nomination & remuneration committee as a managing director with effect from 16th August ,2017 for a term of five years . A notice has been received from a member proposing Shri Tirth U.Mehta as a candidate for the office of director of the company Shri Tirth U. Mehta is aged 27, a qualified graduate and is handling the affairs of the company since more than 5 years. He is member of audit Committee & stakeholder's relationship committee of the company. He holds 292100 equity shares of the company. In view of the provisions of the Companies Act, 2013, the board recommend the resolution for the approval as per item no 6.

None of the director or KMP of company or relative except appointee is concerned or interested in the resolution.



ITEM NO 7

Pursuant to the recommendation of nomination and remuneration committee of the board, the board of directors appointed Ms.Manishaben B.Panchal as an independent director of the board of company for a term of 1year subject to approval of shareholders in annual general meeting. A notice has been received from a member proposing Ms.Manishaben Panchal as a candidate for the office of director of the company.She has given her consent and declaration regarding her independence in terms of the provisions of the Act. Ms. Manishaben B.Panchal is a qualified law graduate & having 15 years experience in the field of Legal, Tax, Accounting & company law. She does not hold any shares in the company. The board considers that the company will be benefited from her experience and knowledge and she fulfills the conditions specified in the Companies Act for appointment as independent director. Board recommends resolution of her appointment for approval. None of the director or KMP of company or relative except the appointee is concerned or interested in the resolution.

ITEM NO 8

The tenure of appointment of Shri Mahesh V.Changrani as a whole-time director expired on 15th November ,2016. Considering his contribution and experience, he was reappointed by the board of directors on recommendation of nomination & remuneration committee as a whole-time director with effect from 16th November, 2016 for a term of three years. A notice has been received from a member proposing Shri Mahesh V.Changrani as a candidate for the office of director of the company .Shri Mahesh Changrani is aged 58, an engineer and is handling the affairs of the company since more than 20 years. He is member of stakeholder's relationship committee of the company. He holds 5200 equity shares of the company. In view of the provisions of the Companies Act, 2013, the board recommend the resolution for the approval as per item no 8.

None of the director or KMP of company or relative except appointee is concerned or interested in the resolution.

Place : Ahmedabad
Date : 16th August, 2017

For and on behalf of the Board
(PRAKASH RAJYAGURU)
(Chairman)

DIRECTORS REPORT

To
The Members of
UNISON METALS LIMITED

The directors of your company have pleasure in presenting the Twenty Seventh Annual Report along with the Audited Statement of accounts for the year ended on 31st March, 2017

FINANCIAL HIGHLIGHTS:

The financial results of your Company's working are as under:

	(₹ in lacs) 31/03/2017	(₹ in lacs) 31/03/2016
Total Revenue	7232.30	5601.43
Profit before Tax and exceptional items	78.22	124.56
Add: Exceptional item	0.00	114.83
Profit before Tax	78.22	239.39
Less: Provision for taxation	0.0	26.30
Less: Deferred tax	24.64	32.64
Less : Earlier year income tax	(0.90)	(0.21)
Profit after Income Tax	54.49	180.67
Add: Surplus from Previous years	460.10	279.43
Profit available for appropriation	514.59	460.10
Balance as per Balance Sheet	514.59	460.10

The profit before exceptional items and taxes is Rs. 78.22 lacs (Previous Year Rs.124.56 lacs). The exceptional Item comprises of reversal of diminution in value of investment of Rs.0.00 lacs (previous year Rs. 114.83 Lacs) made in earlier years. So the profit after taxes resulted into the profit for the year at Rs. 54.49 lacs (Previous Year Rs.180.67 lacs).

In earlier year we were selling our goods through the business process of e-commerce. There is increase in such turnover, as the number of e-commerce business vendors increased with the increasing growth of e-commerce business. The company expects to increase the activity including the business through e-commerce business.

The company is initiating series of innovation and improvement of product quality, to sustain the competition and to further the prospects of the company.

ENVIRONMENT FRIENDLINESS

The company has a stable Effluent Treatment system and is a "Zero Discharge" company thereby taking a pathbreaking step towards being an Environment friendly company, committed towards cleaner environment.



DEPOSITS

The company has not accepted any deposit from public within the meaning of section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder

DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

The director Shri Tirth U.Mehta is liable to retire by rotation and being eligible, offers himself for reappointment. Your directors recommend his reappointment as director of the company. Further the tenure of appointment of Shri Tirth U.Mehta, as Managing director expired on 15th August, 2017. He was reappointed by the board of directors vide resolution at board meeting held on 16th August ,2017 .He posses necessary qualification & criteria as laid down under Companies Act, 2013, Listing agreement and SEBI (Listing & Disclosure Requirements) Regulations, 2015 Board of Directors recommend for the approval of the reappointment of Shri Tirth U.Mehta as managing director.

Ms.Manishaben Panchal was appointed as independent additional director in the meeting of the board of directors held on 28th June, 2017 for a tenure of 1 year subject to approval of shareholders in annual general meeting. She meet the criteria of independence as laid down u/s 149 of the Companies Act, 2013, Listing agreement and SEBI (Listing & Disclosure Requirements) Regulations, 2015.The Company has received declaration from the independent director confirming that she meet the criteria of independence as laid down u/s 149 of the Companies Act, 2013, Listing agreement and SEBI (Listing & Disclosure Requirements) Regulations, 2015. Board of Directors recommend for the approval of the appointment of Ms.Manishaben B.Panchal as independent director .

Smt. Anubha Kabra resigned from the board of directors on 29th March ,2017. Board thank her for her dedication and the contribution during her tenure as Non-Executive Director .

The tenure of appointment of Shri Mahesh V.Changrani, as whole-time director expired on 15th November, 2016. He was reappointed by the board of directors vide resolution at board meeting held on 26h October, 2016 .He posses necessary qualification & criteria as laid down under Companies Act, 2013, Listing agreement and SEBI (Listing & Disclosure Requirements) Regulations, 2015 Board of Directors recommend the appointment of Shri Mahesh V.Changrani as whole-time director .

As on date Tirth Mehta CEO & Managing Director, Mahesh Changrani, Whole-time Director, Rajesh Asawa Chief Financial Officer and Harshal Agrawal ,Company Secretary are KMP of the Company.

Details of the directors appointment / reappointment are given in the notice of AGM. Further details of director including remuneration , remuneration policy, criteria for qualification & independence, Board and committee meeting and other details are given in corporate governance report which is integrated part of this Board report.

DIVIDEND

Company do not declare dividend during the year and decides to plough back the funds in the development of the company.

AUDITORS & AUDITORS REPORT

The tenure of M/s.Kishan M Mehta & Co , Chartered Accountants, the Statutory Auditors of the Company expires from the conclusion of the ensuing annual general meeting due to application of provisions of retiring by rotation under section 139 of the companies act ,2013. Therefore company needs to appoint a new auditor in their place. The Board of Directors place on record their appreciation for the professional services rendered by Kishan M Mehta & Co, Chartered Accountants during their long association with the Company.



The Board of Directors recommend the appointment of M/s. Jain ,Kedia & Sharma, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 32nd AGM .

DIRECTORS RESPONSIBILITY STATEMENT

To the best of the knowledge and belief, your directors make following statements in terms of section 134(3)(c) of the Companies Act, 2013.

1. In the preparation of the annual accounts for the year ended on 31st March, 2017, the applicable accounting standards have been followed along with proper explanation wherever required and there is no material departures from the same.
2. 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 of the company for the aforesaid period.
3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The directors have prepared the annual accounts on a going concern basis and
5. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Management Discussion & Analysis

Pursuant to Regulation 34(2)(e) of SEBI (Listing obligations and Disclosure Requirements) (LODR) Regulations, 2015, Management Discussion and Analysis Report is annexed hereto as Annexure -III

CORPORATE GOVERNANCE:

The company has complied with the applicable mandatory requirements of SEBI (LODR) Regulations, 2015.

The several regulations of the SEBI (LODR) Regulations, 2015 are not applicable to the company as the company has not crossed the specified limit as laid down in regulation 15(2)(a) of the said regulations i.e. Paid up capital Rs 10 Crore & net worth Rs.25 Crore however Company has made disclosures voluntarily in relation to several of these regulations.

Your Company has been practicing the principles of good corporate governance over the years. The Board of directors support the broad principles of corporate governance. In addition to the basic governance issues, the board lays strong emphasis on transparency, accountability and integrity.

SHARE CAPITAL

There is no change in Paid-up Share Capital of Rs.3, 20, 42,000.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social responsibility Committee & its policy is not applicable to the company in view of the fact that the Company has not crossed the threshold limit prescribed under section 135 of the Companies Act 2013



SECRETARIAL AUDIT

Pursuant to the provisions of section 201 of Companies Act, 2013, Shri Viral Ranpura practicing company secretary, was appointed to undertake the secretarial audit for the year ended on 31/03/2017. The secretarial audit report is annexed hereto as annexure -II.

RELATED PARTY TRANSACTION;

All related party transactions entered into during the financial year were on an Arm Length basis and in the ordinary course of business and there were no material related party transactions made by the company during the financial year under review. There were no material related party transactions made by the company with key managerial persons which may have potential conflict with the interest of the company at large. Related party transactions are provided in notes to financial statements. Related party transactions are placed before the audit committee and also before the board wherever necessary in compliance with the provisions of the Act, listing agreement and policy of the company on related party transactions.

VIGIL MECHANISM / WHISTLE BLOWER POLICY :

The Company has adopted a Whistle Blower Policy through which the Company encourages employees to bring to the attention of Senior Management, any unethical behavior and improper practices and wrongful conduct taking place in the Company. The brief details of such vigil mechanism forms part of the Corporate Governance Report and is available on the Website of the Company www.unisongroup.net.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return in MGT-9 is annexed to this report as Annexure I

LOANS GUARANTEE AND INVESTMENT :

Details of loans and investment by the company under the provisions of section 186 of Companies Act, 2013 are provided in Note No. 12, 13 & 17 to financial statements. The company has not provided any guarantee.

INTERNAL FINANCIAL CONTROL SYSTEM;

As per the provisions of the Companies Act, the directors have the responsibility for ensuring that the company has a proper internal financial control system to provide with resources, assurance regarding adequacies and operative effectiveness of control to enable the director to meet their responsibility. The company has in place a sound system to ensure safe guarding of the assets, detection of fraud and error, reliable financial information and accuracy of accounting records etc. The accounts are subject to internal audit and internal check and control is also reviewed from time to time and significant observations and actions thereon are presented to the audit committee.

RISK MANAGEMENT

The company has in place a mechanism to identify, assess, monitor and mitigate different risks of business. The major relevant risks include increase in price of input materials, market risk, oversight in estimation and other's major areas in risk management include internal audit, process of estimation, contract management and timely decision making process. The company has a risk management committee to ascertain and minimize the risk.



PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The particulars as prescribed under section 134(3)(m) of the companies Act, 2013 read with the Companies Rules 2014 are annexed hereto and form part of this report.

PARTICULARS OF EMPLOYEES

As required under section 197 of the Companies Act,2013 and Companies (Appointment and recommendation of managerial personnel) Rules , there is no employee who was in receipt of remuneration of not less than Rs.60,00,000/- during the year ended 31st March,2017 or not less than Rs.5,00,000/- per month during any part of the said year.

APPRECIATION

The directors place on record their appreciation for co-operation and support extended by the bankers, financial institutions, customers and suppliers of the company. The directors also wish to place on record their sincere appreciation of the devoted and efficient services rendered by the workers, staff and executives of the company.

Place : Ahmedabad
Date : 16th August, 2017

For and on behalf of the Board
(PRAKASH RAJYAGURU)
(Chairman)



ANNEXURE TO DIRECTORS REPORT

Additional particulars required under the Companies (Disclosure of Particulars in reports of Directors) Rules, 1988 forming part of the Directors report for the year ended 31st March, 2017.

A. CONSERVATION OF ENERGY:

Energy conservation measures taken:

The Company has adopted the system of shutting down the electrical machinery and appliances when not in use to avoid unnecessary waste of energy and has put latest design of electrical equipments. New investments in machines are being considered with an idea to have reduction of consumption of energy. The impact of these measures on the cost of production of goods are not precisely ascertainable. The total energy consumption as per Form A to the extent applicable is given here under.

FORM A

POWER & FUEL CONSUMPTION:

1.	ELECTRICITY:		
	Unit KWH (in lacs)	:	14.92
	Total Amount (Rs in lacs)	:	112.36
	Cost/Unit (Rs)	:	7.53
2.	GAS :		
	Quantity (SCM)	:	-
	Total Amount (Rs lacs)	:	-
	Rate/Unit (Rs/SCM)	:	-
3.	OIL :		
	Quantity (KG)	:	504080
	Total Amount (Rs lacs)	:	155.40
	Rate/Unit (Rs/SCM)	:	30.83

B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

Two old technology re-rolling mills were replaced with new technology mills to increase differential productivity and reduce costs during the year.

In the near future, company plans to expand facilities to produce stainless steel utensils and non-stick cookware and serveware by adopting new technology by the use of fully automated and semi-automated machines to reduce costs and increase productivity.

C. FOREIGN EXCHANGE EARNING AND OUTGO:

Foreign exchange used is Rs.Nil Foreign exchange earning during the year is Rs.1,192,854.

UNISON METALS LTD.



ANNEXURE - I FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L52100GJ1990PLC013964
2	Registration Date	29/06/1990
3	Name of the Company	UNISON METALS LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non-Government Company
5	Address of the Registered office & contact details	PLOT NO.5015, PHASE-4 GIDC, VATVA, AHMEDABAD
6	Whether listed company	YES
7	Name, Address & contact details of the	506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre Near XT Xavier's College Corner Off C G Road , Ellisebridge Ahmedabad 380006 Tel No : +91 79 26465179 /86 / 87 E-mail id : ahmedabad@linkintime.co.in Website : www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cold Rolled Patta- Patti	24105	52.66%
2	Stainless Steel Utensils	25994	38.85%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NA				

UNISON METALS LTD.



IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	915,500	-	915,500	28.57%	915,500	-	915,500	28.57%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	
d) Bodies Corp.	799,700	-	799,700	24.96%	799,700	-	799,700	24.96%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	
f) Any other	-	-	-	0.00%	-	-	-	0.00%	
Sub Total (A) (1)	1,715,200	-	1,715,200	53.53%	1,715,200	-	1,715,200	53.53%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	
d) Any other	-	-	-	0.00%	-	-	-	0.00%	
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	1,715,200	-	1,715,200	53.53%	1,715,200	-	1,715,200	53.53%	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FII's	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%

UNISON METALS LTD.



Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	336,500	-	336,500	10.50%	208942	0	208,942	6.52%	-3.98%
ii) Overseas	-	-	-	0.00%	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	42,054	505,400	547,454	17.09%	41284	511000	552,284	17.24%	0.15%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	410,400	194,600	605,000	18.88%	395600	139400	535,000	16.70%	-2.18%
c) Others (specify)									
Non Resident Indians	46	-	46	0.00%	64	0	64	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	-	-
Foreign Nationals	-	-	-	0.00%	-	-	-	-	-
Clearing Members	-	-	-	0.00%	192,710	-	192,710	6.01%	6.01%
Trusts	-	-	-	0.00%	0.00%	-	-	-	-
Foreign Bodies - D R	-	-	-	0.00%	0.00%	-	-	-	-
Sub-total (B)(2):-	789,000	700,000	1,489,000	46.47%	838,600	650,400	1,489,000	46.47%	0.00%
Total Public (B)	789,000	700,000	1,489,000	46.47%	838,600	650,400	1,489,000	46.47%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	-	-
Grand Total (A+B+C)	2,504,200	700,000	3,204,200	100.00%	2,553,800	650,400	3,204,200	100.00%	

UNISON METALS LTD.



(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year 31-3-2016			Shareholding at the end of the year 31-3-2017			% change in Share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	
1	Pushpa U Mehta	295,900	9.23%	0.00%	295,900	9.23%	0.00%	0.00%
2	Uttamchand C Mehta	106,200	3.31%	0.00%	106,200	3.31%	0.00%	0.00%
3	Tushar U Mehta	199,900	6.24%	0.00%	199,900	6.24%	0.00%	0.00%
4	Tirth U. Mehta	292,100	9.12%	0.00%	292,100	9.12%	0.00%	0.00%
5	Shelja Finlease Pvt. Ltd.	468,000	14.61%	0.00%	468,000	14.61%	0.00%	0.00%
6	Tribhuvan Lease Finance Pvt. Ltd.	331,700	10.35%	0.00%	331,700	10.35%	0.00%	0.00%
7	Rekhaben N Changrani	6,200	0.19%	0.00%	6,200	0.19%	0.00%	0.00%
8	Maheshbhai Vishandas Changrani	5,200	0.16%	0.00%	5,200	0.16%	0.00%	0.00%
9	Mukesh Shah	4,000	0.12%	0.00%	4,000	0.12%	0.00%	0.00%
10	Trupti Shah	1,000	0.03%	0.00%	1,000	0.03%	0.00%	0.00%
11	Uttamchand C Mehta HuF	5,000	0.16%	0.00%	5,000	0.16%	0.00%	0.00%
		1,715,200	53.53%	0.00%	1,715,200	53.53%	0.00%	0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares	No. of Shares	% of total Shares
	At the beginning of the year	01.04.2016	There is no change in promoter Shareholding during the Year .				
	Changes during the year	-					
	At the end of the year	31.03.2017					

UNISON METALS LTD.



(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of	% of total	No. of	% of total
1	Name						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						
2	Name						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

AS PER ANNEXURE -A

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year 31-3-2016		Cumulative Share holding during the year 31-3-2017	
				No. of Shares	% of total Shares	No. of Shares	% of total Shares
1	Tirth U. Mehta						
	At the beginning of the year	01.04.2016	-	292,100	9.12%	292,100	9.12%
	Changes during the year	-	-	-	-	-	-
	At the end of the year	31.03.2017	-	292,100	9.12%	292,100	9.12%
2	Mahesh Changrani						
	At the beginning of the year	01.04.2016	-	5,200	0.16%	5,200	0.16%
	Changes during the year	-	-	-	-	-	-
	At the end of the year	31.03.2017	-	5,200	0.16%	5,200	0.16%

UNISON METALS LTD.



V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.(Amt. Rs./Lacs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,866.60	60.17	-	1,926.77
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	4.62	3.90	-	8.52
Total (i+ii+iii)	1,871.22	64.07	-	1,935.29
Change in Indebtedness during the financial year				
* Addition	548.72	8.91	-	557.63
* Reduction	-	-	-	-
Net Change	548.72	8.91	-	557.63
Indebtedness at the end of the financial year				
i) Principal Amount	2,413.80	67.77	-	2,481.57
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	6.13	5.21	-	11.34
Total (i+ii+iii)	2,419.94	72.98	-	2,492.92

UNISON METALS LTD.



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
		Tirth Mehta	Maresh Changrani	
		Managing Director & CEO	Wholetime Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15.38	5.40	20.78
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.29	-	0.29
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission - as % of profit - others, specify			- - -
5	Others, please specify			-
	Total (A)	15.66	5.40	21.06
	Ceiling as per the Act	42.00	42.00	84.00

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount (Rs/Lac)
		Anubha Kabra	Mohan K Harsh	Prakash Rajyaguru	Hans Mittal	
1	Independent Directors					
	Fee for attending board committee meetings	-	0.12	0.50	0.17	0.79
	Commission	-			-	
	Others, please specify	-			-	
	Total (1)	-	0.12	0.50	0.17	0.79
2	Other Non-Executive Directors				-	
	Fee for attending board committee meetings	0.32			-	0.32
	Commission				-	
	Others, please specify				-	
	Total (2)	0.32	-	-	-	0.32
	Total (B)=(1+2)	0.32	0.12	0.50	0.17	1.11
	Total Managerial Remuneration					22.17
	Overall Ceiling as per the Act					85.11



C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	Rajesh Asawa	Harshal Agrawal	
	Designation	CEO	CFO	CS	
1	Gross salary	as per point no A above			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		6.93	3.00	9.93
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0.25	-	0.25
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission - as % of profit - others, specify				- -
5	Others, please specify Total	-	7.18	3.00	- 10.18

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NA

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

UNISON METALS LTD.



(iv) Shareholding Pattern of top ten Shareholders AS PER ANNEXURE-A
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	UNIVERSAL METAL COMPANY LIMITED						
	At the beginning of the year	01.04.2016		207,300	6.47%	207,300	6.47%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2017		207,300	6.47%	207,300	6.47%
2	PRUDENT BROKING SERVICES PRIVATE LIMITED						
	At the beginning of the year	01.04.2016	-	-	0.000%	-	0.000%
	Transfer	10.03.2017	-	200	0.006%	200	0.006%
	Transfer	17.03.2017	-	600	0.019%	800	0.025%
	Transfer	24.03.2017	-	192,700	6.014%	193,500	6.039%
	Transfer	31.03.2017	-	(900)	-0.028%	192,600	6.011%
	At the end of the year	31.03.2017	-	192,600	6.011%	192,600	6.011%
3	KAMLA SARDA						
	At the beginning of the year	01.04.2016	-	65,000	2.03%	65,000	2.03%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2017	-	65,000	2.03%	65,000	2.03%
4	SWAROOP NARAIN KISTUR CHAND JHANWAR						
	At the beginning of the year	01.04.2016	-	65,000	2.03%	65,000	2.03%
	Transfer	25.11.2016	-	65,000	2.03%	130,000	4.06%
	Transfer	24.03.2017	-	(65,000)	-2.03%	65,000	2.03%
	At the end of the year	31.03.2017	-	65,000	2.03%	65,000	2.03%
5	AKSHAT AMIT KABRA						
	At the beginning of the year	01.04.2016	-	63,500	1.98%	63,500	1.98%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2017	-	63,500	1.98%	63,500	1.98%
6	SAWITA OMPRAKASH KABRA						
	At the beginning of the year	01.04.2016	-	59,200	1.85%	59,200	1.85%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2017	-	59,200	1.85%	59,200	1.85%
7	SURESHKUMAR MOTILAL RANKA						
	At the beginning of the year	01.04.2016	-	48,000	1.50%	48,000	1.50%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2017	-	48,000	1.50%	48,000	1.50%
8	YAYAATI HASMUKHRAJ NADA						
	At the beginning of the year	01.04.2016	-	24,900	0.78%	24,900	0.78%
	Transfer	31.03.2017	-	17,900	0.56%	42,800	1.34%
	At the end of the year	31.03.2017	-	42,800	1.34%	42,800	1.34%
9	ANUBHA AMIT KABRA						
	At the beginning of the year	01.04.2016	-	40,000	1.25%	40,000	1.25%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2017	-	40,000	1.25%	40,000	1.25%
10	MUKTI LODHA						
	At the beginning of the year	01.04.2016	-	35,000	1.09%	35,000	1.09%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2017	-	35,000	1.09%	35,000	1.09%



ANNEXURE -II

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,
UNISON METALS LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Unison Metals Ltd** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our apparent verification of the Company's books, papers, minute books, forms and returns filed and records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the maintenance of books, papers, minute books, forms and returns filed and other records maintained by the Company and have not made detailed examination of the records with a view to determine whether they are accurate or complete for the financial year ended on March 31, 2017 according to the provisions of;

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable during the year under review.)

UNISON METALS LTD.



- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable during the year under review.)
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during the year under review.)
- f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 regarding the Companies Act and dealing with the client:
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable during the year under review.)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable during the year under review.)

We have also examined compliance with the applicable clause of the following;

- (i). The Secretarial Standards issue by the Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 pursuant to Uniform Listing Agreement entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above, as applicable.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried out through while the dissenting members' views are captured and recorded as part of the minutes.

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

Note: This Report is to be read with Our Letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

VIRAL RANPURA
PRACTISING COMPANY SECRETARY
(ACS NO :28496)
(C.P.NO 10361)

Date : 05-06-2017
Place : Ahmedabad



Annexure A to Secretarial Audit Report

To,

The Members,
Unison Metals Limited
Ahmedabad

Our Report of even date is to be read along with this Letter;

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

Sd/-
Viral Ranpura
Practicing Company Secretaries
(ACS 28496)
(COP 10361)

Place: Ahmedabad

Date: 05.06.2017



ANNEXURE -III

UNISON METALS LIMITED

Management Discussion & Analysis

Industry Scenario

During the year the market conditions had ups and downs. The future holds promise because of thrust given by the government & our own better internal controls in the form of better management control within the organisation. Our company is well poised to benefit from the emerging opportunities to supply stainless steel sheets & products to industry & general public respectively.

Opportunities

Market for stainless steel business is showing good signs of revival with a number of new projects being tendered in India & Abroad. The general outlook for the business in India as well as the markets, in which the company has a presence, is quite good.

- 1) Implementation of cleaners production & technology by which waste minimization will be maintained, which in turn will yield higher returns.
- 2) It is anticipated that demand will further increase for stainless steel & other alloys utensils.
- 3) In the international market, we are open for Joint Ventures
- 4) Company is putting its endeavours to boost exports.

Risk & Concerns

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Key business risks and mitigation strategy are highlighted below.

1) Business risk:

To mitigate the risk of high dependence on any one business for revenues, the Company has adopted a strategy of launching new products/services, globalising its operations, and diversifying into different business segments. The strategy has yielded good results and the Company, therefore, now has a diversified stream of revenues. To address the risk of dependence on a few large clients, the Company has also actively sought to diversify its client base.

The Company strives to add value to its clients by providing services of a superior quality, and maintaining a robust franchise with investors and end-users, to mitigate the risk arising from price competition.

2) Legal & Statutory Risk:

The Company has no material litigation in relation to contractual obligations pending against it in any court in India or abroad. The Company Secretary, compliance and legal functions advise the Company on issues relating to compliance with law and to pre-empt violations of the same. The Company Secretary submits a quarterly report to the Board on the company's initiatives to comply with the laws of various jurisdictions. The company also seeks independent legal advice wherever necessary.

3) Human resource attrition risk

Unison Metals Ltd's key assets are its employees and in a highly competitive market, it is a chal-



lenge to address attrition. Unison Metals Ltd continues to accord top priority to manage employee attrition by talent retention efforts and offering a competitive salary and growth path for talented individuals.

4) **Others**

The company is exposed to risks & fluctuations of foreign exchange rates, raw-material prices and overseas investments exposures.

Audit and Internal control System

Unison Metals Ltd. has well-established processes and clearly-defined roles and responsibilities for people at various levels. This, coupled with adequate internal information systems embedded in business automation software, ensures proper information flow for the decision-making process. An internal audit conducted by an independent firm, reviews by the Audit Committee, and requisite guidelines and procedures augment the internal controls. The internal control system is designed to ensure that financial and other records are reliable for preparing financial statements and other information. These procedures ensure that all transactions are properly reported and classified in the financial records.

Raw material prices:

The prices of basic major raw materials used in our manufacturing process viz. stainless steel scrap / flats of various grades doesn't affect much, as we are working in open market scenario.

Financial Performance

The net profit before exceptional items and taxes is Rs. 78.22 lacs (Previous Year Rs.124.56 lacs). The exceptional item comprises of reversal of diminution in value of investment of Rs.0.00 lacs (previous year Rs. 114.83 Lacs) made in earlier years. So the net profit after taxes resulted into the profit for the year at Rs. 54.49 lacs (Previous Year Rs.180.67 lacs).

Accounting Policies

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The financial statements have been prepared under the historical cost convention on an accrual basis. The management accepts responsibility for the integrity and objectivity of the financial statements, as well as for the various estimates and judgment used therein.

Cautionary Statement:

Statements in the management Discussion and Analysis describing the Company's expectations or predictions, may be forward looking within the meaning of applicable securities, law and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws economic developments within the country and other factors such as litigation and industrial relations.

For UNISON METALS LTD.
(TIRTH U.MEHTA)
Managing Director

UNISON METALS LTD.



AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To

The Members of
UNISON METALS LIMITED.,

We have reviewed the compliance of the conditions of Corporate Governance by Unison Metals Limited for the year ended March, 31, 2017 as stipulated in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) with Stock Exchanges,

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our review was limited to the 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 the opinion on the financial statements of the company.

In our opinion and to the best of our information and explanation given to us, we state that to the best of our knowledge, the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Regulations.

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.

FOR KISHAN M. MEHTA & CO.
Chartered Accountants
(Registration No. 105229W)

Ahmedabad: 3rd June, 2017

(K.M. MEHTA)
Partner
(Membership No. 13707)



To,

The Shareholders,

Affirmation of Compliance with Code of Business Conduct

I, Tirth Mehta, Managing Director, declare that the Board of Directors of the Company has received affirmation on compliance with the Code of Conduct for the period from 1st April, 2016 or the date of their joining the Company, whichever is later to 31st March, 2017 from all Members of the Board and employees under Senior Management.

Place: Ahmedabad

(Tirth Mehta)

Date: 3rd June, 2017

Managing Director



Report on Corporate Governance

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company's continues endeavor is to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our employees, shareholders, consumers and the community at large.

We believe that the constant effort to improve operational performance, guided by our values, forms the basis for good Corporate Governance. Corporate Governance is strongly driven by our values such as quality, commitment, customer orientation and integrity.

I. BOARD OF DIRECTORS

A. Composition

The Board of directors consists of 5 Directors of which 2 are Non-Executive independent and 2 Executive Directors and 1 is Non-Executive Non-Promoter Woman Director. The Chairman is a Non-Executive Non-Promoter Director. Board structure is in compliance with the applicable SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (hereinafter referred to as listing regulations) & also in compliance with the applicable provisions of Companies Act, 2013 during the year.

B. Meetings of Board of Directors

Board Meetings were held during the year ended on 31st March 2017 and the gap between any two meetings did not exceed 120 days. The dates on which the Board Meetings were held during the year are on 27/04/2016, 28/05/2016, 30/05/2016, 15/06/2016, 18/06/2016, 16/07/2016, 13/08/2016, 03/10/2016, 13/10/2016, 26/10/2016, 07/11/2016, 14/11/2016, 26/11/2016, 11/01/2017, 14/02/2017, 16/03/2017, 25/03/2017, 29/03/2017.

C. Directors' attendance and Directorship held

The names, designation and category of Directors on the Board, their attendance at the Board meetings and Annual General Meeting, the number of Directorships and Committee Memberships held by them in other companies are given below:

Name of the Directors	Designation	Category	Attendance at		No of other Directorships*		
			Board Meetings	Last AGM	director-ship	Committee Chairmanship	Committee membership
Mrs. Anubha Kabra	Chairman	Non Executive*** Non Promoter	11	Yes	-	-	-
Mr. Tirth U. Mehta	CEO & Managing Director	Executive Promoter	16	Yes	4	-	-
Mr. Mohan K. Harsh	Director	Independent**	2	Yes	2	-	-
Mr. Prakash J. Rajyaguru	Director	Independent	13	Yes	-	-	-
Mr. Mahesh Changrani	Executive Director	Executive Promoter	18	Yes	-	-	-
Mr. Hans V. Mittal	Director	Independent**	3	Yes	2	—	—

*Includes Private Companies but excludes Foreign Companies.

** The tenure of Shri M.K. Harsh as an independent director expired on 30.09.2016, Shri Hans Mittal was appointed as an independent director in place of Shri M.K. Harsh.

*** Mrs. Anubha kabra resigned as director w.e.f 29.03.2017.

None of the director is related to each other in terms of definition of relative as per the Companies Act, 2013.



D. Code of Conduct

The Board has laid down code of conduct for all Board Members and senior management Personnel. Code of conduct is available in website of the Company at www.unisongroup.net

All Board Members and senior management personnel have affirmed compliance with the *Code of Conduct* and a declaration to this effect signed by the Managing director and Chief Executive Officer (CEO) has been obtained.

E. Policy on Appointment of Director, Qualification and Attributes

The Company's policy on appointment of directors provides, inter alia, criteria for qualification, experience, positive attributes and independence in relation to appointment for the position of director and also set process for selection. Said criteria includes, appropriate mix of qualification, experience and track record and technical skills, if appointment is with intended purpose.

II. Audit Committee:

Audit Committee of the board function in terms of Listing Regulations & Section 177 of the Companies Act, 2013.

Terms of reference and role of audit committee includes the matters specified under the companies act, 2013 and Listing Regulations. Broad terms of reference includes; oversight of financial reporting process, review financial results and related information, approval to related party transactions, review internal financial controls, risk management, performance of statutory and internal auditors, audit process, relevant compliances, appointment and payments to auditors.

The Audit Committee comprises of one Executive Director and two non-executive independent directors. Chairman is independent director. The Committee met 4 times during the year and the attendance of members at the meetings was as follows:

Name of Member	Status	No. Of Meetings attended
Mr. Mohan K. Harsh	Member *	2 / 2
Mr. Tirth U. Mehta	Member	4 / 4
Mr. Prakash Rajyaguru	Member	4 / 4
Mr.Hans Mittal	Member *	2 / 2

*The tenure of chairman of the audit committee Mr. M.K.Harsh expired on 30.09.2016,

Shri Hans Mittal was nominated as the member and chairman of Nomination & Remuneration Committee in place of Shri M.K.Harsh.

The Chairman of the audit committee was present in the Annual General Meeting held on 30.09.2016.

CFO is regular invitee; Statutory Auditors are invited as and when required. Company Secretary is the Secretary of audit committee.

The Audit Committee has reviewed the management discussion and analysis, financial condition and results of operations forming part of these Annual Accounts and other information as mentioned in Listing Regulations.



III. Subsidiary Company:

The Company has no subsidiary.

IV. Nomination and Remuneration committee

Composition

Nomination and remuneration committee of the board (**NR Committee**) functions in terms of Listing Regulations & provisions of the companies act, 2013.

The Remuneration Committee comprises of 3 Directors, of which 2 directors are non executive Independent. One is non-executive non promoter. During the year under review, the Committee met three times.

The composition of committee and particular of attendance at the meeting are provided below.

Name of the Director	Category	Status	During Tenure No. of Meeting held/ attend
Mr. M.K.Harsh	Non-Executive& Independent	Member *	1 /1
Mr.Prakash Rajyaguru	Non-Executive& Independent	Member	3 /3
Mrs.Anubha Kabra	Non-Executive Non Promoter	Member **	2/2
Mr.Hans Mittal	Non-Executive& Independent	Member *	2/2

*The tenure of chairman of the Nomination & Remuneration committee Mr. M.K.Harsh expired on 30.09.2016. Shri Hans Mittal was nominated as the member and chairman of Nomination & Remuneration Committee in place of Shri M.K.Harsh.

** Mrs.Anubha kabra resigned as director w.e.f 29.03.2017.

Terms of Reference

The terms of reference as laid by the board broadly include to recommend to the Board a remuneration policy relating to directors, key managerial personnel and other employees, formulation of the criteria for determining qualifications ,positive attributes and independence of a director, formulation of criteria for evaluation of independent Directors and the Board, devising a policy on Board diversity ,identify persons who are qualified to become directors and who be appointed in senior management in accordance with the criteria laid down ,and recommend to the board their appointment and removal.

Remuneration Policy:

The Board has, on the recommendation of the Nomination and Remuneration Committee, approved Remuneration Policy for Directors, KMP and other employees of the Company.

The Policy describes various aspects and guiding factors to consider in determining the remuneration of Directors, KMP and employees of the Company with intent to maintain level and composition of remuneration reasonable and sufficient to attract, retain and motivate directors and employees of the quality required to run the Company successfully and align the growth of the Company and development. Broad provisions of the Remuneration Policy are summarized here under.

UNISON METALS LTD.



The Broad provisions of the remuneration policies are here under:

- A. Nomination and Remuneration Committee (NR Committee) has important role and monitor the policy.
- B. Non – Executive Directors are presently entitled to sitting fees only but the policy envisages the commission later at approximate time on the recommendation of NR Committee.
- C. NR Committee would recommend about increase, restructure and/or other suggestion in respect to remuneration to members of senior management considering aspects including overall performance of the Company, major roll played, responsibilities handled and others relevant factors.

Remuneration paid or payable to Directors for the year 2016-2017

Name of Director	Salary (In ₹)	Perquisites (In ₹)	Sitting fee (In ₹)	Total (In ₹)	No. of Equity Shares held
Mr.Mahesh V. Changrani	5,40,000	0	-	5,40,000	5200
Mr. Tirth U. Mehta	15,37,500	28,800	-	15,66,300	292100
Mr.M.K.Harsh	-	-	12500	-	-
Mr.Prakash Rajyaguru	-	-	50000	-	-
Mrs.Anubha Kabra	-	-	32500	-	40,000
Mr.Hans Mittal	-	-	17500	-	-

There is no pecuniary relationship or transaction of the company with any of the Director except stated above.

V. Stakeholders' Relationship Committee:

Stakeholders' Relationship Committee function in terms of listing Regulations.

1. Terms of Reference:

To look into Shareholders' issues relating to redressal of grievances of shareholders, debenture holders and other security holders, to consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends.

2. Composition:

The Stakeholders' Relationship Committee comprises of two executive directors and one non executive director as chairman as follows: -

	Capacity	Status	No. Of Meetings attended
Mr. Prakash J. Rajyaguru	Non-Executive Independent	Chairman	2/2
Mr. Mahesh V. Changrani	Executive Director	Member	2/2
Mr. Tirth U Mehta	Executive Director	Member	2/2



During the year company has not received any complaints. The status of complaints is periodically reported to the Committee in their meetings. Shri Harshal Agrawal the Company Secretary has been designated as the Compliance Officer of the Company.

VI. OTHER COMMITTEES

The Board has delegated the powers of approving transfers and transmission of shares, issue of duplicate shares, issue of certificates after split/consolidation/renewal and transmission of shares, to a Committee of Board.

VII. Disclosures:

I. Basis of Related Party Transaction

There are no material significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their relatives etc. that may have potential conflict with the interests of the Company at large. The company has formulated policy for dealing with related party transactions and the same is hosted on Company's Website.

For Related Party Transaction refer Note No. 31 of the Financial Statements in this Annual Report.

II. Legal Compliances

Company has complied with all the requirement of regulatory authorities. No penalty/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years. The several Listing Regulations as to Composition of Board, several Committees etc. are not applicable to the company as the company has paid-up equity share capital not exceeding Rs.10 Crore or Net Worth not exceeding Rs.25 Crore .However company has voluntarily complied and made the disclosures of the several of these regulations in this report for the cause of transparency and for the benefit of the Share-holders.

III. The company has a Whistle Blower Policy for establishing a vigilance mechanism to report genuine concern regarding unethical behavior & mismanagement if any. Details relating to vigilance mechanism are also mentioned in Board's Report. Whistle Blower Policy is also available on www.unisongroup.net

SHAREHOLDERS INFORMATION

With regard to relevant information of appointment/reappointment of Directors attention of members is invited to the relevant items of notice of the annual general meeting seeking their approval for appoint/reappointment of directors.

UNISON METALS LTD.



General Shareholders Information

Financial Calendar	:	1 st April to 31 st March.
Financial Results		
* First Quarter Results	:	By 14 th August
* Half Yearly Results	:	By 14 th November
* Third Quarter Results	:	By 14 th February
* Annual Results	:	By 30 th May
Book closure date	:	23 th September, 2017 to 29 th September, 2017. (Both days inclusive)

Listing at Stock Exchanges:

Names of Stock Exchange	:	Security Code
Bombay Stock Exchange	:	538610
Ahmedabad Stock Exchange (Regional Stock Exchange)	:	063381
ISIN NO. (Dematerialized Shares)	:	INE099D01018

The Company has paid listing fees for the year 2017-18 to Bombay Stock Exchange. The Listing Fees of Ahmedabad Stock Exchange for the year 2017-18 has not been demanded yet and hence yet not paid.

General Body Meeting

Financial Year	Date	Time	Location
2015-1016	30-9-2016	11.00 a.m.	Plot No.5015, Phase IV Ramol Char Rasta, GIDC, Vatva
2014-2015	30-09-2015	11.00 a.m.	Plot No.5015, Phase IV Ramol Char Rasta, GIDC, Vatva
2013-2014	30-09-2014	11.00 a.m.	Plot No.5015, Phase IV Ramol Char Rasta, GIDC, Vatva

Special Resolution in Last Three AGMS'

- No Special resolution was passed in the annual general meeting held on 30.09.2016
- No Special resolution was passed in the annual general meeting held on 30.09.2015
- Special resolution was passed in the annual general meeting held on 30.09.2014 for authorizing Board of Directors in relation to borrowing under section 180(1)(c) of the Companies Act ,2013 & another resolution for authorizing the board of directors to create mortgage, charge, hypothecate & encumber the properties of the company under section 180 (1) (a) of the Companies Act,2013.



● **Special Resolution through Postal Ballot**

- Special resolution passed through Postal Ballot during financial year 2016-17 for making loan(s) and /or to give any guarantee(s) /provide any security(ies) in connection with loan(s) made and / or to acquire by way of subscription ,purchase or otherwise, the securities of any other body corporate under section 186 of the Companies Act, 2013.

- For the postal ballot procedure ,scrutinizer Shri Viral Ranpura was appointed in order to conduct the process in fair & transparent manner.

The resolution passed with 100 % votes in favour of special resolution.

CEO/CFO Certification

Shri Tirth U. Mehta as CEO and Mr. Rajesh Asawa as CFO of the Company have certified to the Board in relation to reviewing financial statements and other information as mentioned in Listing Regulations.

Means of Communication

- 1) The Company has published its Quarterly Results in Western Times – English & Gujarati newspaper.
- 2) Website: www.unisongroup.net

COMPLIANCE

The company has complied with the applicable mandatory requirements of Listing Regulations.

The secretarial report by practicing company secretary for the year ended 31st March, 2017 is part of annual accounts as annexure to Board report.

Annual General Meeting, Books Closure & Dividend payment

The information of forthcoming Annual General Meeting & Books Closure details have been provided in the Notice of Annual General Meeting, enclosed alongwith this Annual Report and being mailed to all the shareholders.

Address for communication:

Registered Office:

Plot no 5015, Phase IV, GIDC,

Ramol Char Rasta, Vatva,

Ahmedabad -382445

Contact no: 079-25841512/25840542

UNISON METALS LTD.



Registrar & Transfer Agent

For Physical Mode & Depository Mode:

Link Intime India Pvt Limited

506-508, Amarnath Business Centre-1

(ABC-1), Besides Gala Business Centre

Near XT Xavier's College Corner

Off C G Road , Ellisebridge

Ahmedabad 380006

Tel No : +91 79 26465179 /86 / 87

E-mail id : ahmedabad@linkintime.co.in

Website : www.linkintime.co.in

Share Transfer System

The company's Shares are traded in the stock Exchange in demat mode. Shares in physical mode which are lodged for transfer are processed and shares certificate are either demated, transferred or returned within the time prescribed by registrar & transfer agents.

Distribution of Shareholding: (As on 31st March, 2017)

No. of Shares of ₹ 10 each	Shareholders		No. of Shares held	Percentage of Total
	Number	Percentage of Total		
Up to – 500	222	41.81	48501	1.51
501 – 1000	149	28.06	140799	4.39
1001 – 2000	71	13.37	110300	3.44
2001 – 3000	21	3.95	57400	1.79
3001 – 4000	18	3.39	66200	2.07
4001 – 5000	15	2.83	71100	2.22
5001 – 10000	12	2.26	81200	2.54
10001– And Above	23	4.33	2628700	82.04
TOTAL	531	100.00	3,20,4200	100.00

Dematerialization of Shares and Liquidity

The trading of Equity shares of the Company is Compulsory in demat mode. As on 31st March 2017 - 25, 53,800 Shares have been dematerialized.

Outstanding GDRs/ADRs/Warrants/Options

The company has no GDR / ADR Outstanding options as on 31/03/2017.

Plant Location

Factory & Registered Office:

Plot No. 5015, Phase IV,

Ramol Char Rasta, GIDC, Vatva,

Ahmedabad- 382445

Tel: 079 - 25841512, 25840542



INDEPENDENT AUDITOR'S REPORT

To the Members of
UNISON METALS LTD

Report on the Financial Statements

We have audited the accompanying financial statements of UNISON METALS LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31st March, 2017 and Profit and its Cash Flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid financial statements, comply with the applicable Accounting Standards referred to under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
 - e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014: :
 - (i) The Company has disclosed the impact if any, of pending litigations in its financial statements- Refer Note No.26 to the financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts;
 - (iii) There has been delay of three days in transferring amount required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 34 to the financial statements.

FOR, KISHAN M. MEHTA & CO.
Chartered Accountants.
Firm's Registration No.105229W

PLACE: Ahmedabad
DATE : 3rd June,2017.

(K. M. MEHTA)
Partner.
M.No.13707



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 1 of our Report of even date.)

- (i) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- b) As explained to us, the fixed assets have been physically verified by the management in reasonable interval and no material discrepancies have been noticed on such verification.
- (c) the title deeds of immovable properties are held in the name of the company.
- (ii) a) The inventory has been physically verified by the management during the year at reasonable intervals and in our opinion and according to information and explanations given to us , discrepancies noticed on physical verification of stocks were not material.
- (iii) The Company has granted loan to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - a) In our opinion, the terms and conditions on which the loans had been granted to the body corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - b) In the case of the loans granted to the body corporate listed in the register maintained under section 189 of the Act, the borrower has been regular in the repayment of the principal and payment of interest where ever stipulated.
 - c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) According to information and explanations given to us , in respect of investment made the company has complied with the provisions of section 186 of the Act. The company has not given loans or guarantees or provided any security pursuant to section 185 and 186 of the Act.
- (v) The company has not accepted any deposits during the year from public within the meaning of the provisions of Section 73 to 76 of the Act and rules made thereunder.
- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government of India, regarding the maintenance of cost records under sub section(1)of section 148 of the companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have, however not made a detailed examination of the records with a view to determine whether they are accurate or complete
- (vii) a) According to the information and explanations given to us and the records examined by us, the company is regular in depositing with appropriate authorities the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it
- b) According to the information and explanations given to us, and board on the record of the company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax which have not been deposited on account of dispute, except as follows,

UNISON METALS LTD.



Name of the Statute the Amount Relates	Particulars Which Dispute is pending	Period of Where the	Forum in (₹)	Amount
Income Tax Act, 1961	Income Tax	2008-09	Income Tax Appellate Tribunal	36953
Income Tax Act, 1961	Income Tax	2009-10	Income Tax Appellate Tribunal	2,46,990
Income Tax Act, 1961	Income Tax	2012-13	Income Tax Appellate Tribunal	158920
Income Tax Act, 1961	Income Tax	2012-13	Income Tax Appellate Tribunal	1,10,990

- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to Financial Institution and Bank. The company has not taken any loan from Government and has not issued debentures.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us and in our opinion the term loan raised have been applied for the purpose for which they were obtained.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statement and as per the information and explanations given by the management, we report that no fraud on or by the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of section 197 read with schedule V to the companies act .
- (xii) Clause (xii) of paragraph 3 of the Company's (Auditor's Report) order, 2016 is not applicable to the Company as the company is not a Nidhi Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private 'placement of' shares or fully or partly convertible debentures during the year under review.
- (xv) Clause (xv) of paragraph 3 of the Company's (Auditor's Report) order, 2016 is not applicable to the Company, as the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to information and explanation to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For KISHAN M. MEHTA & CO.
Chartered Accountants.
Firm's Registration No.105229W

Place : Ahmedabad
Date : 3rd June, 2017

(K. M. MEHTA)
Partner
Membership No. 13707



Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of UNISON METAL LTD. ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as



necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KISHAN M. MEHTA & CO.
Chartered Accountants.
Firm's Registration No.105229W

Place : Ahmedabad
Date : 3RD June, 2017

(K. M. MEHTA)
Partner
Membership No. 13707

UNISON METALS LTD.



BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in ₹)

PARTICULARS	NOTE No.	AS AT 31.03.2017	AS AT 31.03.2016
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	'1'	32,042,000	32,042,000
(b) Reserves and Surplus	'2'	<u>95,088,713</u>	<u>89,640,020</u>
		127,130,713	121,682,020
Non-Current Liabilities			
(a) Long Term Borrowings	'3'	75,285,475	53,376,744
(b) Deferred Tax Liabilities (Net)	'4'	9,987,058	7,523,196
(c) Other Long Term Liabilities	'5'	4,500,000	4,500,000
(d) Long Term Provision	'6'	<u>886,858</u>	<u>598,425</u>
		90,659,391	65,998,365
Current Liabilities			
(a) Short Term Borrowings	'7'	162,093,577	132,377,077
(b) Trade Payables	'8'	131,151,612	79,382,749
(c) Other Current Liabilities	'9'	28,329,908	11,889,637
(d) Short term provisions	'10'	<u>2,191,303</u>	<u>3,068,647</u>
		323,766,400	226,718,110
Total		<u>541,556,505</u>	<u>414,398,497</u>
II. Assets			
Non-current assets			
(a) Fixed assets	'11'		
(i) Tangible assets	11(a)	105,936,510	79,997,492
(ii) Intangible assets			
(iii) Capital work-in-progress	11(b)	<u>10,785,978</u>	<u>3,581,345</u>
		116,722,488	83,578,837
(b) Non-current investments	'12'	52,110,636	51,750,624
(c) Deferred Tax Assets (Net)	-	-	-
(d) Long term Loans and Advances	'13'	<u>93,777,740</u>	<u>108,842,148</u>
		145,888,376	160,592,772
Current Assets			
(a) Current investments	-	-	-
(b) Inventories	'14'	115,424,160	64,281,919
(c) Trade receivables	'15'	94,074,093	85,885,151
(d) Cash and Bank Balances	'16'	5,736,345	3,599,013
(e) Short-term loans and advances	'17'	53,301,038	9,331,920
(f) Other Current Assets	'18'	<u>10,410,006</u>	<u>7,128,885</u>
		278,945,641	170,226,888
Total		<u>541,556,505</u>	<u>414,398,497</u>

Significant Accounting Policies & notes 1 to 36 to these Financial Statements are accompanying

For KISHAN M. MEHTA & CO.
Chartered Accountants.
Firm's Registration No.105229W

(K.M.MEHTA)
M. NO. 13707
Partner
AHMEDABAD: 3rd June, 2017

For and on behalf of Board of Directors

Tirth U. Mehta
(DIN No.: 02176397)
Managing Director.

RAJESH ASAWA
(DIN No. : 02770356)
Chief Finance Officer
AHMEDABAD: 3rd June, 2017

Mahesh V. Changrani
(DIN No.: 00153615)
Executive Director

Harshal Agrawal
(Mem No. ACS 34832)
Company Secretary

UNISON METALS LTD.



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in ₹)

PARTICULARS	NOTE No.	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Revenue			
Revenue from operations	'19'	723,229,850	560,143,241
Other Income	'20'	11,032,370	21,629,001
Total		734,262,220	581,772,242
Expenses:			
Cost of materials consumed	'21'	391,608,985	310,364,210
Trading Purchase		13,358,036	22,480,617
(Increase)/Decrease in Inventory of Stock in Trade	'22'	(23,658,677)	4,060,646
Employee Benefit Expense	'23'	20,899,595	17,587,651
Other Expenses	'24'	290,189,463	182,980,400
Depreciation and amortization expense	'11'	9,430,050	10,721,892
Financial costs	'25'	24,612,659	21,121,221
Total		726,440,112	569,316,637
Profit before exceptional and extraordinary items and tax		7,822,108	12,455,605
Exceptional Items		-	11,483,537
Profit before extraordinary items and tax		7,822,108	23,939,142
Extraordinary Items		-	-
Profit before tax		7,822,108	23,939,142
Tax expense:			
(1) Current tax	1710000		2,630,000
Less: Minimum Alternet Tax Credit	1710000	-	-
(2) Deferred tax		2,463,862	3,263,509
(3) Prior year Income tax		(90,446)	(20,882)
Profit for the period		5,448,693	18,066,515
No. Of equity shares at the end of the year		3,204,200	3,204,200
Weighted No. Of equity shares at the end of year		3,204,200	3,204,200
Profit for calculation of E.P.S. (₹)		5,448,693	18,066,515
Nominal value of Equity shares (₹)		10	10
Earning per equity share: Basic & Diluted		1.70	5.64
		1.70	5.64

Significant Accounting Policies & notes 1 to 36 to these Financial Statements are accompanying

For KISHAN M. MEHTA & CO.
Chartered Accountants.
Firm's Registration No.105229W

(K.M.MEHTA)
M. NO. 13707
Partner
AHMEDABAD: 3rd June, 2017

For and on behalf of Board of Directors

Tirth U. Mehta
(DIN No.: 02176397)
Managing Director.

RAJESH ASAWA
(DIN No. : 02770356)
Chief Finance Officer
AHMEDABAD: 3rd June, 2017

Mahesh V. Changrani
(DIN No.: 00153615)
Executive Director

Harshal Agrawal
(Mem No. ACS 34832)
Company Secretary



Significant Accounting Policies:

A. **Basis of Accounting:**

The financial statements have been prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles (GAAP) in India and applicable Accounting Standards referred to under section 133 of the companies act 2013 read with rule 7 of the companies (Accounts) rules 2014.

B. **Fixed Assets:**

Fixed assets are stated at cost of acquisition less accumulated depreciation.

C. **Depreciation / Amortisation**

Depreciation on tangible fixed assets is provided for on the basis of straight line method as per the useful life specified in Schedule-II of the Companies Act, 2013 on pro rata basis.

D. **Inventories:**

Raw Materials, Finished goods, Semi finished goods, scraps and stores & spares and trading goods are stated at lower of cost and net realisable value. The cost of inventories is computed on FIFO basis. Cost includes vat.

E. **Investments :**

Investments are stated at cost. Provision for diminution in the value of long term investments is made, only if, such a decline is other than temporary in nature, in the opinion of the management.

F. **Retirement Benefits:**

- 1) Contribution to provident fund and provision for leave encashment is charged to profit & loss Account.
- 2) Provision for gratuity liability is made based on actuarial valuation as at the Balance Sheet date and is charged to profit & loss account.
- 3) All other short term benefits for employees are recognised as an expense at the undiscounted amount in the Statement of profit & loss of the year in which the related service is rendered.

G. **Foreign Currency Transactions :**

Transaction denominated in Foreign Currency are recorded at the exchange rate prevailing on the date of transaction. In respect of transaction covered by forward exchange contracts, the difference between the forward rate and the exchange rate at the date of the transaction is recognized as income or expenses over the life of the contract. Any income or expense on account of exchange rate difference either on settlement or on translation is recognized in Statement of Profit & Loss. Assets & Liabilities remaining unsettled at the end of the year, other than covered by forward exchange contracts are translated at exchange rate prevailing at the end of the year and the difference is adjusted in Statement of Profit & Loss.

H **Borrowing Cost :**

Fixed asset which necessarily takes substantial period of time to get ready for its intended use is



qualifying asset, Borrowing costs that are attributable to the acquisition or construction of such qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are recognized as expense in the period in which they are incurred.

I **Taxes on Income:**

- a) Tax on income for the current period is determined on the basis of estimated taxable income computed in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognized on timing difference between the accounting income and the estimated taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.
- c) Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax asset can be realized. But, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only if there is virtual certainty that sufficient future taxable income will be available to realize deferred tax assets.

J **Impairment of Assets :**

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment of assets. If any indication exists, the recoverable amount of such assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount.

K **Use of Estimates :**

The presentation of financial statements requires certain estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual result and estimates are recognized in the period in which the results are known / materialized.

L **Provisions, Contingent Liabilities and Contingent Assets**

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and that probability requires an outflow of resources.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. Where there is a possible obligation or a present in respect of which the likelihood of outflow of resources is remote, no disclosure is made.

Contingent assets are neither recognised nor disclosed in financial statements.

M Accounting policies not specifically referred to are consistent with generally accepted accounting practices.

UNISON METALS LTD.



NOTE : '1' SHARE CAPITAL		As at 31st March 2017 ₹		As at 31st March 2016 ₹	
AUTHORISED :					
32,50,000 (32,50,000) Equity Shares of ₹10/-each		32,500,000		32,500,000	
7,50,000 (7,50,000) Redeemable Preference Shares of ₹10/-each		7,500,000		7,500,000	
		40,000,000		40,000,000	
ISSUED, SUBSCRIBED AND PAID-UP:					
3204200 (3204200) Equity Shares of ₹10 each fully paid up		32,042,000		32,042,000	
		32,042,000		32,042,000	
1.1 Reconciliation of the shares outstanding at the beginning and at the end of the year					
Equity Share	As at 31 March 2017		As at 31 March 2016		
	Nos.	₹	Nos.	₹	
Shares outstanding at the beginning of the year	3,204,200	32,042,000	3,204,200	32,042,000	
Shares Issued during the year	-	-	-	-	
Shares bought back during the year	-	-	-	-	
Shares outstanding at the end of the year	3,204,200	32,042,000	3,204,200	32,042,000	
1.2 Details of shareholders holding more than 5% equity shares in the company					
Sr. Nos.	Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
		Nos.	% of Holding	Nos.	% of Holding
1	Shelja Finlease Pvt.Ltd.	468000	14.61	468000	14.61
2	Tribhuvan Lease Finance Pvt.Ltd.	331700	10.35	331700	10.35
3	Pushpa Mehta	295900	9.23	295900	9.23
4	Tirth U.Mehta	292100	9.12	277300	8.65
5	Universal Metal Co.Ltd.	207300	6.47	207300	6.47
6	Tushar U. Mehta	199900	6.24	199900	6.24
7	Prudent Broking Services Pvt Ltd	192600	6.01	0	-

UNISON METALS LTD.



1.3 Terms/Rights attached to Shares :

Each holder of Equity Shares of face value of Rs.10 each is entitled to one vote per share. The dividend is declared and paid on being proposed by the Board of Directors after the approval of the Shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company the holders of equity shares will be entitled to remaining assets of the company after payment or distribution of all liabilities. The distribution to equity share holders will be in proportion to the number of Equity Shares held by the Shareholders.

NOTE : '2' RESERVES AND SURPLUS	As at 31st March 2017		As at 31st March 2016	
	₹	₹	₹	₹
Share Premium				
As per last Balance Sheet	32,943,703	32,943,703	32,943,703	32,943,703
General Reserve				
As per last Balance Sheet	6,687,931	6,687,931	6,687,931	6,687,931
Capital Reserve				
As per last Balance Sheet	3,998,500	3,998,500	3,998,500	3,998,500
Profit/(Loss)				
As per last Balance Sheet	46,009,886		27,943,371	
Profit During the year	5,448,693	51,458,579	18,066,515	46,009,886
		95,088,713		89,640,020

UNISON METALS LTD.



NOTE : '3' LONG TERM BORROWINGS	As at 31st March 2017		As at 31st March 2016	
	₹ Non-Current	₹ Current	₹ Non-Current	₹ Current
A Secured				
TERM LOAN FORM				
(i) Financial Institution I	10,591,277	3,072,000	13,663,277	3,072,000
(ii) Financial Institution II	34,271,000	729,000	35,000,000	-
(iii) Financial Institution III	7,965,000	2,035,000	-	-
(iv) Bank	3,947,276	1,119,733	761,476	1,785,774
(v) Non Banking Finance Company	12,759,918	2,796,696		
B Unsecured				
(i) From Directors	5,307,685	-	3,551,991	-
(ii) From Bodies Corporate	443,319	1,025,993	400,000	2,065,067
TOTAL	75,285,475		53,376,744	

3.1 Security & Repayment

Term loan from financial institution in note 3A(i) is secured by first charge of all movables including plant, machinery, equipment, tools, spares, accessories and all other assets & further guaranteed by two of the directors of the company, payable in balance 54 monthly instalments of Rs.2.56/- lacs each & last instalments of Rs.2.88/- lacs.

Term loan from financial institution in note 3A(ii) is secured by subservient charge on all movable properties excluding current assets factory land & building at Plot No.5015, GIDC Vatva, Ahmedabad (presently charged with bank in note no 7) and Second charge on all movable assets of the company comprising of plant & machinery and other movables having first charge to financial institution in Note 3A (i) and further guaranteed by two of the directors with interest payable @15% p.a. payable in 47 installments of Rs. 7.29 lacs each and 48th installment of Rs.7.37 lacs each after a moratorium of 36 months from the date of first disbursement.

Term Loan from financial instituion in note 3A(iii) is secured by charge over existing movable assets charged to same financial institution and movable assets proposed to be acquired out of the assistance and first charge by way of hypothecation of all movable assets (excluding stock and book debts) of the company and further guaranteed by two of the directors repayable in 53 installments of Rs. 1.85 lacs each and 54th installment of Rs. 1.95 lacs after 6 months from the date of first disbursement.

Term loan in note 3A(iv) from bank secured on vehicles is payable as follows:

Maturity	i	ii	iii	iv	Total
F.Y.2017-18	434,249	368,980	97,651	218,853	1,119,733
F.Y.2018-19	1,400,485	1,190,071	315,051	1,041,669	3,947,276
Total	1,834,734	1,559,051	412,702	1,260,522	5,067,009
Rate of Interest	10.53%	10.02%	10.53%	9.10%	

UNISON METALS LTD.



Term loan from Non Banking Financial company in note 3A(v) is secured by way of hypothecation lien mark of assets financed by them and letter of comfort from M/s. MeghJyoti Impex Private Limited and M/s. Shelja Finance Private Limited subject to no objection and further guaranteed by two of the directors & two of their relatives (repayable in 52 installments of Rs.3,99,974/- and 53rd installment of Rs.53,750/-)

Loan from Directors in note 3B(i) repayable after 31-03-2018 bearing interest @ 13.0% p.a

Loan from Bodies Corporate in note 3B(ii) repayable after 31-03-2018 from body corporate bearing interest @ 12 % p.a.

NOTE : '4' DEFERRED TAX LIABILITIES (NET)		As at 31st March 2017 ₹		As at 31st March 2016 ₹
a) Deferred Tax Liability: Depreciation	10,409,819		7,843,652	
b) Deferred Tax Assets: Gratuity etc.	422,762		320,455	
		9,987,058		7,523,197
Deferred Tax Liability (Net)		9,987,058		7,523,197

NOTE : '5' OTHER LONG TERM LIABILITIES	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Other Trade payables (Refer Note No.13b)	4,500,000	4,500,000
Total	4,500,000	4,500,000

NOTE : '6' LONG TERM PROVISIONS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Gratuity	886,858	598,425
Total	886,858	598,425

NOTE : '7' SHORT TERM BORROWINGS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
(a) Secured Facility from Bank on demand secured by mortgage first charge of lease hold factory land and Buildings of the company and further guaranteed by one of the director and a relative of director and further one of the director as coapplicant	162,093,577	132,377,077
Total	162,093,577	132,377,077

UNISON METALS LTD.



NOTE : '8' TRADE PAYABLE	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Micro and Small Enterprises	-	-
Others	131,151,612	79,382,749
	131,151,612	79,382,749

NOTE : '8.1' The disclosure under Micro, small and medium Enterprise Development Act, 2006 in respect of the amounts payable to such enterprises as at 31st March, 2017 has been made in the financials statements based on information received and on the basis of such information the amount due to small and medium enterprises is Nil /- as on 31st March, 2017. No interest is paid or payable to such enterprises. Auditors have relied on the same

NOTE : '9' OTHER CURRENT LIABILITIES	As at 31st March 2017 ₹	As at 31st March 2016 ₹
(a) Current maturities of Long Term debts		
Term Loan from Financial Institution[Note 3 A (i)]	3,072,000	3,072,000
Term Loan from Financial Institution[Note 3 A (ii)]	729,000	-
Term Loan from Financial Institution[Note 3 A (iii)]	2,035,000	-
Term Loan from Bank [Note 3 A (iv)]	1,119,733	1,785,774
Term Loan from Non Banking Finance Company [Note 3 A (v)]	2,796,696	
Term Loan from Bodies Corporate	1,025,993	2,065,067
(b) Unclaimed Dividend	53,190	158,990
(c) Interest accrued but not due on borrowings	521,125	390,013
(d) Others		
Statutory Liabilities	3,997,746	2,186,015
Advance from Customers	2,573,491	285,395
Payables for Capital Goods	10,405,934	1,946,383
	28,329,908	11,889,637

NOTE : '10' SHORT TERM PROVISIONS		As at 31st March 2017 ₹		As at 31st March 2016 ₹
Gratuity		481,303		438,647
Income Tax*	1,710,000		2,630,000	
		1,710,000		2,630,000
		2,191,303		3,068,647

10.1* Provision of Income Tax is made after considering depreciation, deduction and allowances allowable under Income Tax Regulations.

Note : '11'
FIXED ASSETS

(Amount in ₹)

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		AS AT 01-04-2016	ADDI TIONS	DISPOSALS	AS AT 31-3-2017	AS AT 01-04-2016	RECOMPU- TED 01/01/16 Due to Change in Method (refer Note 35)	DURING THE Year	RECOMPU- TED	AS AT 31-03-2017	AS AT 31-03-2017	AS AT 31-03-2016
(a)	TANGIBLE ASSETS											
	Leased hold Land	3,634,085	-	-	3,634,085	-	-	-	-	-	3,634,085	3,634,085
	Facotry Building	35,001,112	1,456,136	-	36,457,248	12,187,098	-	1,103,907	-	13,291,005	23,166,243	22,814,014
	Office Building	4,815,087	-	-	4,815,087	601,490	-	75,902	-	677,392	4,137,695	4,213,597
	Plant & Machinery	48,241,782	10,027,983	3,066,862	55,202,903	25,455,526	-	4,175,665	3,036,482	26,594,709	28,608,194	22,786,256
	Plant & Machinery (U)	24,988,598	22,481,082	-	47,469,680	6,446,071	-	2,160,564	-	8,606,635	38,863,045	18,542,527
	Electric Installation	7,038,268	-	-	7,038,268	4,825,660	-	547,866	-	5,373,526	1,664,742	2,212,608
	Furniture and Fixtures	1,656,757	32,450	-	1,689,207	1,270,208	-	198,621	-	1,468,829	220,378	386,549
	Computers	1,588,661	69,400	-	1,658,061	1,446,277	-	97,908	-	1,544,185	113,876	142,384
	Office Equipments	1,067,634	36,901	-	1,104,535	907,733	-	68,090	-	975,823	128,712	159,901
	Vehicles	9,026,973	1,295,488	-	10,322,461	3,921,394	-	1,001,527	-	4,922,921	5,399,540	5,105,579
	Total	137,058,957	35,399,440	3,066,862	169,391,535	57,061,457	-	9,430,050	3,036,482	63,455,025	105,936,510	79,997,500
(b)	Capital Work-in- Progress	3,581,345	16,617,579	9,412,946	10,785,978	-	-	-	-	-	10,785,978	3,581,345
	Total	3,581,345	16,617,579	9,412,946	10,785,978	-	-	-	-	-	10,785,978	3,581,345
	As at 31st MARCH '2017	140,640,302	52,017,019	12,479,808	180,177,513	57,061,457	-	9,430,050	3,036,482	63,455,025	116,722,488	83,578,845
	As at 31st MARCH '2016	130,907,150	9,733,152	-	140,640,302	59,370,549	(13,030,976)	10,721,892	-	57,061,465	83,578,837	71,536,601

UNISON METALS LTD.



NOTE : '12' Non Current Investments	As at 31st March 2017 ₹	As at 31st March 2016 ₹
(As valued,verified & certified by the management)		
Trade Investments		
(a) Investment in Equity Instruments - Unquoted		
Others		
50 (50) Equity Shares of GreenEnvironment Service Co.op.Soc.Ltd.ofRs.100/- each fully paid	5,000	5,000
Investment in capital contribution in Mangalam Steel & Alloys Ltd. Vietnam	35,455,955	35,455,955
100 (100) Equity Shares of Unison Forgings Ltd. of Rs.10/- each fully paid	1,000	1,000
(b) Investment in Partnership Firm		
Chandanpani Enterprise	16,648,681	16,288,669
Total	52,110,636	51,750,624

NOTE : '13' LONG TERM LOANS AND ADVANCES	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Unsecured, considered good		
Capital Advances	4,836,074	6,645,400
Security / Earnest Money Deposit #	6,285,142	3,537,142
Minimum Alternate Tax Credit	1,710,000	-
Vat Receivable	182,606	182,606
Loan to Others	71,263,918	88,977,000
Advance to others *	9,500,000	9,500,000
Total	93,777,740	108,842,148

- 13a Advance to others include an advance given to All Kerala Social welfare Society (the society)of Rs.95 lacs for purchase of Scrap, a raw-material for our manufacturing activity in FY.2010 2011, But the raw material was not supplied, and the agreement for sale was cancelled by the society and against which the said party issued a cheque of Rs. 110 lacs (including interest which is not accounted as income), but the cheque bounced. Company filled criminal case u/s 138 of Negotiable Instrument Act, in court at Ahmedabad in financial year 2011-2012 and the party gave undertaking to the Honorable Court to pay or settle it. The party having not fulfilled his commitment, Honourable Court has issued arrest warrant against Mr. Ibrahim Kutty of the Soceity. Accordingly company expect to realize the whole amount and the same is considered as long term.
- 13b The afore stated sum of Rs. 95 Lakhs of advance was given to the society against receipt of sum of Rs. 45 Lakhs from two persons (the parties) by the company as part of an understanding with the parties to work jointly for such transactions for purchases of raw material with sharing equally between the company and the parties. Sum of Rs. 45 Lakhs is appearing as a liability in note 5 "other long term liabilities " in these financial statements and the same is not payable until Rs. 95 Lakhs is recovered.
- 13c Security / Earnest Money Deposit included Bank Fixed Deposit under lien of Rs.10,00,000/-

UNISON METALS LTD.



NOTE : '14' INVENTORIES	As at 31st March 2017 ₹	As at 31st March 2016 ₹
(As verified, valued and certified by management)		
Raw Materials	41,568,897	16,125,380
Finished Goods	41,569,570	21,631,877
Semi-finished Goods	20,802,155	12,100,097
S.S.Scrap	1,821,793	1,015,603
Stores & Spares	6,736,989	4,696,944
Trading Goods	2,924,755	8,712,019
Total	115,424,160	64,281,920

14.1 Method of Valuation of inventory is lower of cost or net realizable value

NOTE : '15' TRADE RECEIVABLES	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Debts outstanding over six months from the due date for payment	4,603,533	4,281,141
Other Debts	89,470,560	81,604,010
Total	94,074,093	85,885,151

NOTE : '16' CASH AND BANK BALANCES	As at 31st March 2017 ₹	As at 31st March 2016 ₹
(i) Cash & Cash Equivalents		
(a) Cash in hand	223,346	370,024
(b) Balances with Banks in Current Accounts	5,459,809	3,069,999
(ii) Other Bank Balances		
Unclaimed Dividend Accounts	53,190	158,990
Total	5,736,345	3,599,013

UNISON METALS LTD.



NOTE : '17' SHORT-TERM LOANS AND ADVANCES	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Unsecured and considered good		
Advance to Employees	596,446	94,000
Advance to Creditors	1,187,747	693,289
Advance Income Tax	1,822,759	1,872,485
Prepaid Expenses	1,031,937	535,036
VAT Receivable	8,186,649	2,400,000
Excise duty receivable	17,179,332	125,714
Export Incentive Receivable	17,636	-
Loan to others	23,278,532	3,611,396
Total	<u>53,301,038</u>	<u>9,331,920</u>

NOTE : '18' OTHER CURRENT ASSETS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Due on sale of fixed assets	569,100	-
Accrued Income	9,840,906	7,128,885
Total	<u>10,410,006</u>	<u>7,128,885</u>

NOTE : '19' REVENUE FROM OPERATIONS		As at 31st March 2017 ₹	As at 31st March 2016 ₹
(a) Sale of Manufacturing Products			
C.R.Patta	380,823,527	449,074,774	
S.S.Utensils	280,949,120	74,303,654	
Others	43,421,802	8,677,956	
		705,194,449	532,056,384
Trading			
S S Utensils	9,913,546	13,888,578	
Textile Products	5,625,870	13,456,022	
Others	-	742,257	
		15,539,416	28,086,857
(b) Other Operating Income			
Export Incentives		17,636	-
Vat		2,478,349	-
Total		<u>723,229,850</u>	<u>560,143,241</u>

UNISON METALS LTD.



NOTE : '20' OTHER INCOME	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Interest	10,104,031	8,253,303
Profit on Sale of Assets	511,620	-
Depreciation Written Back (Refer Note No.35)	-	13,030,976
Vatav Kasar	1,751	(5,278)
Liability Written Back	414,968	350,000
Total	<u>11,032,370</u>	<u>21,629,001</u>

NOTE : '21' COST OF MATERIAL CONSUMED	As at 31st March 2017 ₹		As at 31st March 2016 ₹
Opening Stock	16,125,380		1,888,139
Add : Purchase			
H R PATTA / PATTI	156,950,755		196,250,831
CR Patta / Patti	50,909,785		-
Coil	37,851,266		-
SS Scrap	94,774,387		99,825,537
Others	<u>76,566,309</u>		<u>28,525,083</u>
	433,177,882		326,489,590
Less : Closing Stock	<u>41,568,897</u>		<u>16,125,380</u>
Material Consumed		<u>391,608,985</u>	<u>310,364,210</u>
		<u>391,608,985</u>	<u>310,364,210</u>

NOTE : '22' (Increase)/ Decrease in Inventory of Stock in Trade	As at 31st March 2017 ₹		As at 31st March 2016 ₹
Opening Inventory of Finished Goods			19,320,164
Semi-finished Goods	12,100,097		24,525,402
Finished Goods	21,631,877		1,417,257
Scraps	1,015,603		2,257,417
Trading Goods	8,712,019		
	<u>43,459,596</u>		<u>47,520,240</u>
Less :Closing Inventory of			
Semi-finished Goods	20,802,155		12,100,097
Finished Goods	41,569,570		21,631,877
Scraps	1,821,793		1,015,603
Trading Goods	<u>2,924,755</u>		<u>8,712,019</u>
	<u>67,118,274</u>		<u>43,459,596</u>
(Increase) / Decrease in stocks	<u>(23,658,678)</u>		<u>4,060,644</u>
	<u>(23,658,678)</u>		<u>4,060,644</u>

UNISON METALS LTD.



NOTE : '23' EMPLOYEE BENEFIT	As at 31st March 2017		As at 31st March 2016
	₹		₹
Salaries & Wages	18,345,700		15,759,043
Contributions to Provident and Other Funds	518,185		430,625
Employees' Welfare Expenses	2,035,710		1,397,983
Total	20,899,595		17,587,651

NOTE : '24 OTHER EXPENSES		As at 31st March 2017		As at 31st March 2016
	₹	₹	₹	₹
MANUFACTURING EXPENSES:				
Consumable Stores & Spares	21,573,830		15,808,241	
Job Charges	58,313,284		61,101,256	
Maintenance & Repairs	1,472,048		1,031,300	
Power & Fuel	11,235,572		11,483,746	
Annealing Expenses	14,982,628		13,613,946	
Excise Duty	3,620,326		3,842,866	
Effluent Treatment Expenses	3,509,626		3,352,012	
Water Charges	124,544		83,829	
Factory Expenses	197,567		289,493	
Freight & Cartage	6,465,191		4,111,774	
	121,494,616		114,718,462	
OTHER EXPENSES:				
Packing Expenses	14,949,836		5,810,799	
Insurance Charges	372,506		352,187	
Telephone Expenses	450,766		362,093	
Legal & Professional Fees & Expenses	2,866,308		2,458,118	
Postage & Stationery Expenses	1,698,460		358,515	
Rent, Rates & Taxes	570,684		610,803	
Miscellaneous Expenses	1,223,130		351,223	
Travelling Expenses	1,387,787		649,693	
Foreign Travelling	358,550	-		
Service Tax reverse charges	375,590		272,947	
Car Expenses	512,870		354,649	
Vat & CST	2,880,868		2,163,737	
Bad Debts	303,775		5,677,736	
Bank Commission & Charges	176,685		60,088	
Freight & Cartage Outward	3,420,333		1,246,078	
Loss on Partnership Firm	352,727		525,013	
Foreign Exchange Gain/Loss	32,620		-	
Loss on sale of investment	-		333,972	
Less : Provision of Diminution in value of Investments reversed.	-		(220,000)	
Provision for doubtful receivable	1,150,000		-	
Sales return , freight charge etc	2,217,326		856,533	
Handling charges	814,089		173,360	
Sitting Fees to Directors	80,000		75,000	
Commission	131,732,647		45,350,234	
Advertisement Expenses	435,595		166,064	
Payment to Auditors	317,595		257,896	
Donation	14,100	168,694,847	15,200	68,261,938
Total		290,189,463		182,980,400

UNISON METALS LTD.



NOTE : '24a' Payment to Auditors	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Audit remuneration	131,050	102,836
Company Law Matter	80,500	51,525
Taxation Matters	67,820	37,785
Other Services & Reports	38,225	65,750
Total	<u>317,595</u>	<u>257,896</u>

24b Share of profit excluding interest from partnership firm for the current year named CHANDANPANI ENTERPRISE shall be accounted for on the finality of the accounts of the partnership firm for the year ended 31/03/2017.

Loss from partnership firm of Rs.3,52,727/- (previous year loss Rs.5,25,013/-) from the said firm is in Note-24 pertains to year ended 31-03-2016, and Interest for the current year 31-03-2017 Rs.6,79,623/- (Prior Year 31-03-16 Rs.6,72,739) is part of interest income in Note-20 to these financial statements

NOTE : '25' FINANCIAL COST	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Interest	<u>24,612,659</u>	<u>21,121,221</u>
	<u>24,612,659</u>	<u>21,121,221</u>

NOTE : '26' Contingent liabilities in respect of :	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Bank Guarantees Rs.	492,058	492,058
Vat disputed Rs.	182,606	182,606
IncomeTax disputed Rs.	815,144	1,396,040

NOTE : '27' Commitment	As at 31st March 2017 ₹	As at 31st March 2016 ₹
The estimated amount of contracts remaining to be executed on capital account not provided for. (Net of Advance)	649,771	5,617,551

UNISON METALS LTD.



NOTE : '28' In the opinion of the management the balances shown under all the assets other than fixed assets & non current investment have approximately the same realisable value as shown in these financial statement. Balance of parties are subject to confirmation.

NOTE : '29' Earning in foreign exchange on account of:	31st March 2017 ₹	31st March 2016 ₹
Direct Export calculated on F.O.B. basis	1,192,854	-

NOTE : '30' There is only one segment "Stainless steel Products" and therefore other disclosure requirement of Accounting Standard 17 for Segement reporting does not apply.

NOTE : '31' **Related Party disclosure,as required by Accounting Standard-18, is as below :**

a) List of related persons

(i) Enterprises having significant influence :

Chandanpani Enterprise, Unison Natural Reserouces Ltd., Unison Forgings Ltd.

(ii) Key Managerial person & their relatives

Mahesh V. Changrani, Tirth U. Mehta , Rashi Mehta

b) The following transactions were carried out with related parties in the ordinary course of business

Sr. No.	Particulars	Type of Relation-ship	Transactions during the year		Balance Outstanding as on	
			Current Year 31/3/2017	Previous Year 31/3/2016	31/3/2017	31/3/2016
1	Purchase of Goods	a (i)	609,854	486,987	-	-
2	Remuneration to Key Management Personnel	a (ii)	2,826,300	2,188,800	471200 (Cr)	2,73,400 (Cr)
3	Interest Paid	a (i) & (ii)	579,028	433,347	579028 (Cr)	4,33,347 (Cr)
4	Return of Investment in Partnership Firm	a (i)	40,000	-	-	-
5	Unsecured Deposits Taken	a (i) & (ii)	4,953,694	10,990,005	5307685 (Cr)	33,76,991 (Cr)
6	Unsecured Deposits repaid back	a (i) & (ii)	3,198,000	11,088,014	-	-
7	Interest Reveived	a (i)	1,523,283	1,621,381	1523283 (Dr)	16,21,381 (Dr)
8	Profit/ (Loss) from Partnership Firm	a (i)	(352,727)	(525,013)	16648681 (Dr)	1,62,88,669 (Dr)
9	Loan Given	a (i)	48,958,000	29,428,206	38166408 (Dr)	1,81,42,772 (Dr)
10	Loan Given recd back	a (i)	29,608,103	42,303,986	-	-

UNISON METALS LTD.



NOTE : '32' Retirement benefit plans

a) Defined Contribution Plans

The Company made contribution towards provident fund to a defined contribution retirement benefit plan for qualifying employees. The provident fund plan is operated by the Regional Provident Fund Commissioner. The company Recognized Rs. 4,03,092/- (Pr.year Rs. 3,66,924/-) for provident fund contributions in the profit & loss account. The contributions payable to these plans by the company are at rates specified in the rules of the scheme.

b) Defined Benefit Plans

The Company made provision for gratuity liability which is unfunded. The scheme provides for payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit method as per actuarial valuation carried out at the balance sheet date.

The following tables set out the status of the gratuity plan as required under AS-15 and the amounts recognized in the company's financial statements as at 31st March, 2017.

	31-03-2017	31-03-2016
i) Change in present value of obligations :		
Obligations at beginning of the year	1,037,073	974,600
Service cost	166,930	163,742
Interest cost	63,784	75,064
Net Actuarial (gain) / loss	113,933	4,912
Prior year change	—	—
Benefits paid	(13,558)	(181,245)
Obligations at the end of the year	1,368,162	1,037,073
ii) Reconciliation of Present Value of Obligation and the fair value of plan assets :		
Present value of the defined benefit obligation at the end of the year	1,368,162	1,037,073
Less : Fair value of plan assets	-	-
Unfunded status amount of liability recognized in the balance sheet	1,368,162	1,037,073
iii) Gratuity cost of the year :		
Service Cost	166,930	163,742
Interest cost	63,784	75,064
Net Actuarial (gain) / loss	113,933	4,912
Prior year change	—	—
Benefits paid	—	—
Net gratuity cost charged to profit & loss	344,647	243,718
iv) Assumptions :		
Discount rate %	7.20	7.80
Annual Increase in salary costs %	6.00	6.00

UNISON METALS LTD.



NOTE : '33'

In earlier year the company had changed the method of providing depreciation from written down value method to straight line method in relation to Plant & Machinery from 01-01-2016. The resultant excess depreciation up to 31-12-15 amounting to Rs.1,30,30,976/- had been credited as other income in profit & loss account in earlier year.

Note '34' Disclosure On Specified Bank Notes (SBNs)

The disclosure for specified bank notes or other denomination note held and transacted during the period from 8th November 2016 to 30th December 2016 as required in the MCA notification G.S.R. 308(E) dated 31st March 2017 is as under:

Particulars	SBN	Other Denominations Notes	Total
Closing Cash in hand as on 08.11.2016	8,500	36,962	45,462
(+) Permitted Receipt	-	1,322,644	1,322,644
(-) permitted payment	-	1,285,916	1,285,916
(-) Amount Deposited in Bank	8,500	-	8,500
Closing cash in hand as on 30.12.2016	-	73,690	73,690

*For the purpose of this clause the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economics Affairs number S.O. 3407(E), dated the 8th November, 2016.

NOTE : '35' The Management is of the opinion that as on the Balancesheet date, there are no indications of material impairment loss on Fixed Assets, hence, the need to provide for impairment loss does not arise.

NOTE : '36' Previous year's figures have been regrouped or rearranged wherever considered necessary.

Signature to Notes '1' to '36'

For **KISHAN M. MEHTA & CO.**
Chartered Accountants.
Firm's Registration No.105229W

(K.M.MEHTA)
M. NO. 13707
Partner
AHMEDABAD: 3rd June, 2017

For and on behalf of Board of Directors

Tirth U. Mehta
(DIN No.: 02176397)
Managing Director.

RAJESH ASAWA
(DIN No. : 02770356)
Chief Finance Officer
AHMEDABAD : 3rd June, 2017

Mahesh V. Changrani
(DIN No.: 00153615)
Executive Director

Harshal Agrawal
(Mem No. ACS 34832)
Company Secretary

UNISON METALS LTD.



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in ₹)

	Inflow (Outflow) 2016-17	Inflow (Outflow) 2015-16
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and extraordinary items	7,822,108	23,939,142
Adjustment for :		
Depreciation	9,430,050	10,721,892
Interest Paid	24,612,659	21,121,221
Profit on sale of assets	511,620.00	-
Diminution In Value Of Investment	0	(11,483,537)
Loss on Investment	0	333,972
Loss on sale of assets	-	-
Share (income)loss from partnership firm	352,727	525,013
Interest Received	<u>(10,104,031)</u>	<u>(8,253,303)</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>31,601,894</u>	<u>36,904,400</u>
Adjustment for :		
Trade & Other receivables	(40,268,977)	(62,519,864)
Inventories	<u>(51,142,241)</u>	<u>(7,792,675)</u>
Trade Payables	64,553,530	30,760,596
CASH GENERATED FROM OPERATIONS	4,744,206	(2,647,544)
Income Tax Paid	(2,630,000)	(1,395,000)
CASHFLOW BEFORE EXTRAORDINARY ITEMS	2,114,206	(4,042,544)
Prior Year's Adjustment	90,446	20,882
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>2,204,652</u>	<u>(4,021,662)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets (including Capital Work in progress)	(42,604,073)	(9,733,152)
Depreciation written back	-	(13,030,976)
Sale of fixed assets	542,000	-
Share income (loss) from partnership firm	(352,727)	(525,013)
Change in Investments	(360,012)	155,950
Interest Received	<u>10,104,031</u>	<u>8,253,303</u>
CASH USED IN INVESTING ACTIVITIES	<u>(32,670,781)</u>	<u>(14,879,888)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceed from long term Borrowings & Working Capital Finance	55,611,919	42,983,383
Interest Paid	<u>(24,612,659)</u>	<u>(21,121,221)</u>
NET CASH SURPLUS IN FINANCING ACTIVITIES	<u>30,999,260</u>	<u>21,862,162</u>
D. NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	533,131	2,960,612
E. Cash and cash equivalent as at 1st April,2016	3,440,023	699,411
F. Cash and cash equivalent as at 31st March,2017	5,683,155	3,440,023

For **KISHAN M. MEHTA & CO.**
Chartered Accountants.
Firm's Registration No.105229W

(K.M.MEHTA)
M. NO. 13707
Partner
AHMEDABAD: 3rd June, 2017

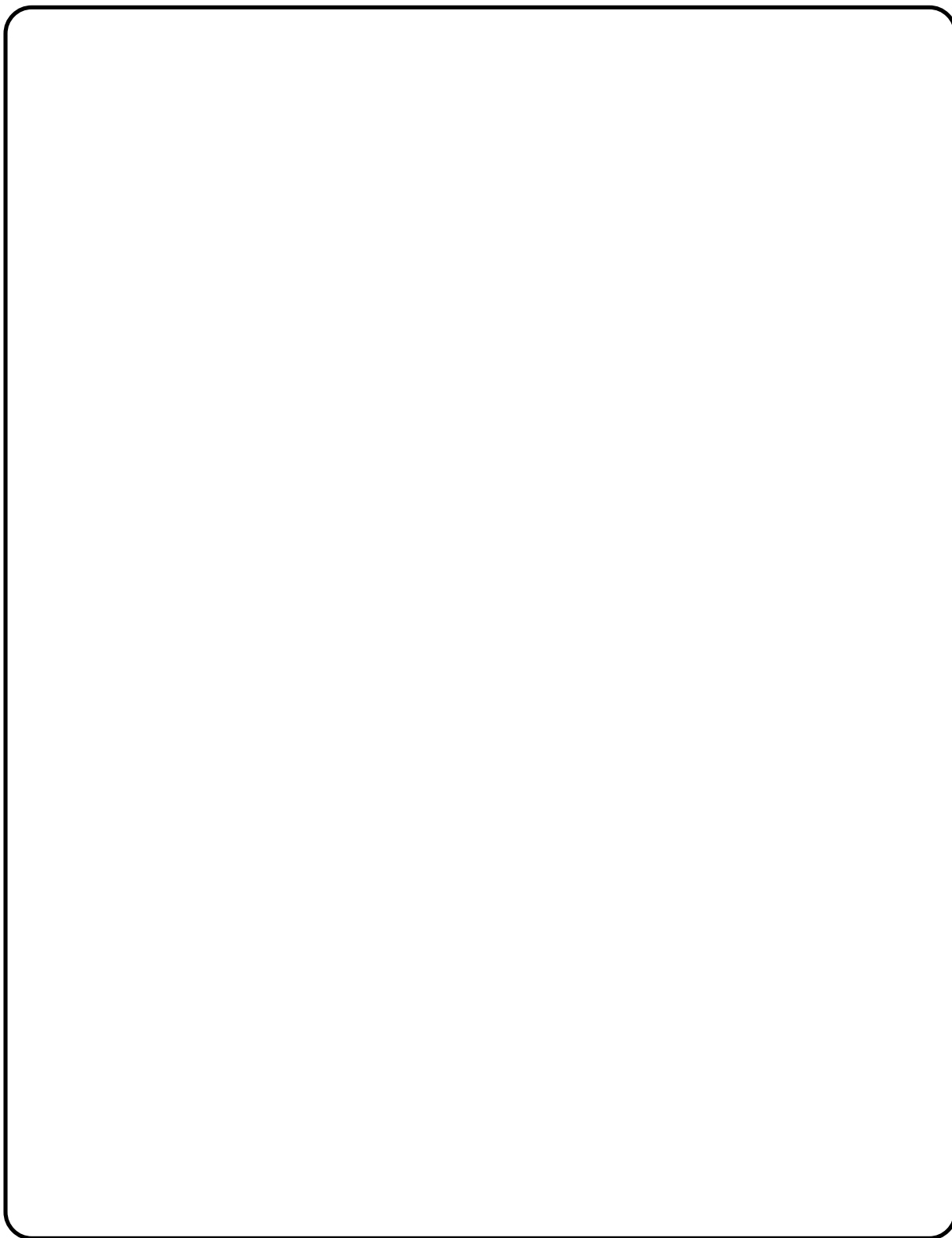
For and on behalf of Board of Directors

Tirth U. Mehta
(DIN No.: 02176397)
Managing Director.

RAJESH ASAWA
(DIN No. : 02770356)
Chief Finance Officer
AHMEDABAD: 3rd June, 2017

Mahesh V. Changrani
(DIN No.: 00153615)
Executive Director

Harshal Agrawal
(Mem No. ACS 34832)
Company Secretary





UNISON METALS LIMITED

Regd. Office : Plot No. 5015, Phase-IV, Ramol Cross Road,
GIDC, Vatva, Ahmedabad-382445

CIN: L52100GJ1990PLC013964, Website: www.unisongroup.net, Tel: +91 79 25841512

Form No. MGT - 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____

Registered Address : _____

E-mail ID : _____ Folio No./DP ID and Client ID : _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name: _____ E-mail ID: _____

Address: _____

Signature: _____ , or failing him/her

2. Name: _____ E-mail ID: _____

Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Friday, the 29th day of September, 2017 at 11.00 a.m. at Unison Metals Ltd., Plot No. 5015, Ph-IV, Nr. Ramol Cross Road, GIDC, Vatva, Ahmedabad-382445 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

UNISON METALS LTD.



Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	To receive, consider and, if approved, adopt the Audited Balance Sheet as on 31st March, 2017 and Profit & Loss Account for the year ended 31st March, 2017 and reports of the Directors and auditors thereon.		
2	To consider the appointment of M/s Jain Kedia & Sharma, Chartered Accountants as Auditors of the Company ,		
3	To appoint Director in place of Shri Tirth U.Mehta retiring by rotation and being eligible for reappointment offers himself for reappointment,		
Special Business			
4	To consider and approve increase the remuneration of managing Director Shri Tirth U. Mehta from the existing the salary of Rs.75000/- p.m. and HRA Rs.40000/- p.m. to Salary of Rs.105000/- p.m. and HRA Rs.45000/- p.m. respectively with effect from 16th November 2016		
5.	To consider and approve increase the remuneration of managing Director Shri Tirth U. Mehta from the existing the salary of Rs.105000/- p.m. and HRA Rs.45000/- p.m. to Salary of Rs. 200000/- p.m. and HRA Rs.85000/- p.m. respectively w.e.f from 1st April 2017.		
6.	To consider and approve re-appointment of Shri Tirth U.Mehta as Managing director w.e.f 16/08/2017 for a term of 5 years.		
7.	To consider and approve appointment of Ms.Manishaben Panchal as an independent Director of the Company with effect from 28 th June ,2017		
8.	To consider and approve reappointment of Shri Mahesh V Changrani as Whole time director with effect from 16th November 2016 for a term of 3 years		

Signed this _____ day of _____ 2017.

Signature of Shareholder

Signature of Proxy holder(s)

Affix a
₹ 1/-
Revenue
Stamp

Notes:

1. A Proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.
2. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 27th Annual General Meeting of the Company.
4. This form of Proxy, to be effective, should be duly completed and deposited at the Registered Office of the Company at Unison Metals Ltd., Plot No. 5015, Ph-IV, Nr. Ramol Cross Road, GIDC, Vatva, Ahmedabad-382445, not later than 48 hours before the commencement of the aforesaid meeting.

Unison Metals Limited

Registered Office: Plot No. 5015, Ph-IV, Nr. Ramol Cross Road,
GIDC, Vatva, Ahmedabad-382445.

CIN: L52100GJ1990PLC013964, Website: www.unisongroup.net, Tel: +91 79 25841512

ATTENDANCE SLIP

27TH ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the 27th Annual General Meeting of the Company at Unison Metals Ltd. Plot No. 5015, Ph-IV, Nr. Ramol Cross Road, GIDC, Vatva, Ahmedabad-382445 on Friday, the 29th September, 2017 at 11.00 a.m.

Member's Folio/
DP ID-Client ID No

Member's/Proxy's name
in Block Letters

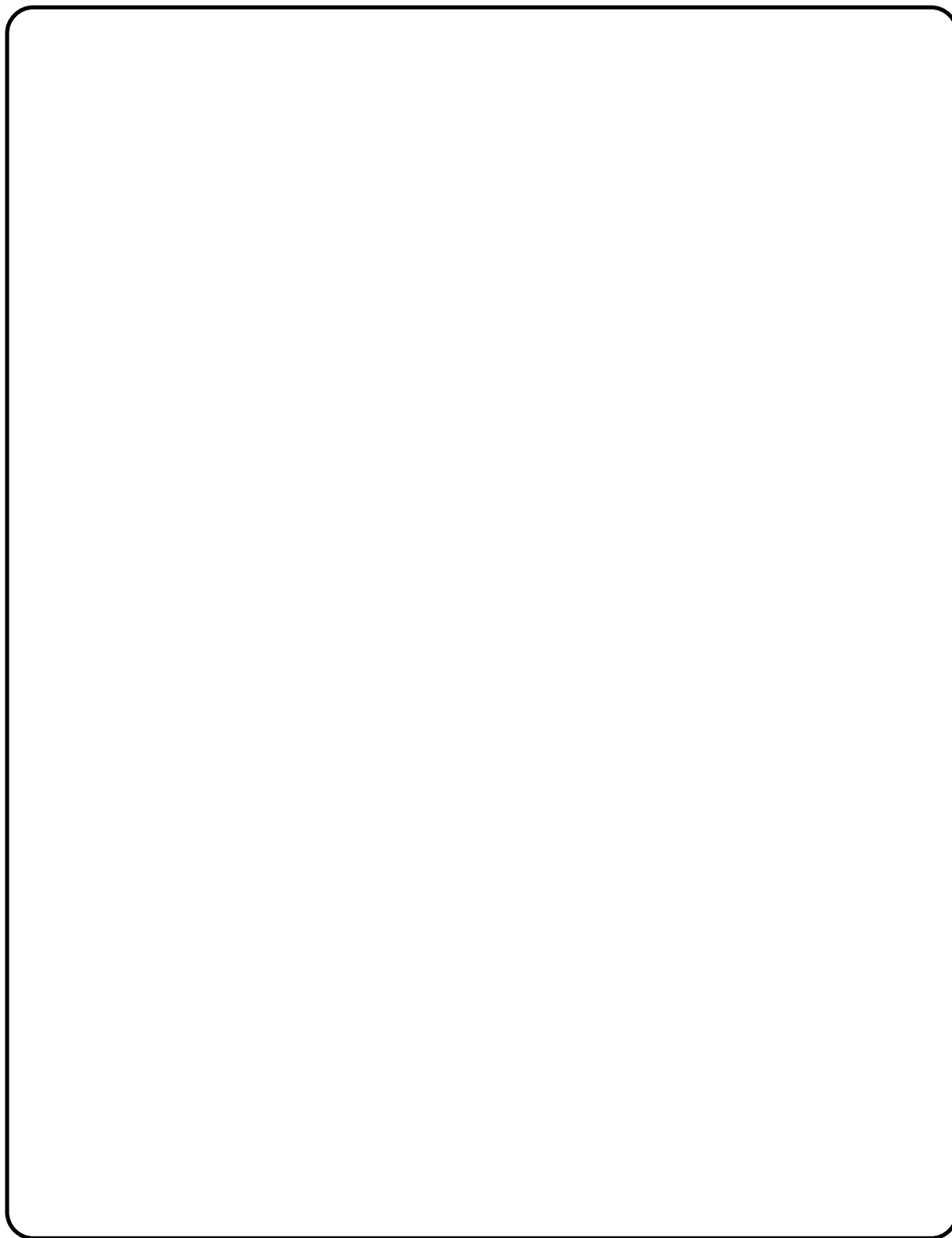
Member's/Proxy's
Signature

Voting through Electronic means

EVENT (E Voting Event Number)	USER ID	PASSWORD/PIN

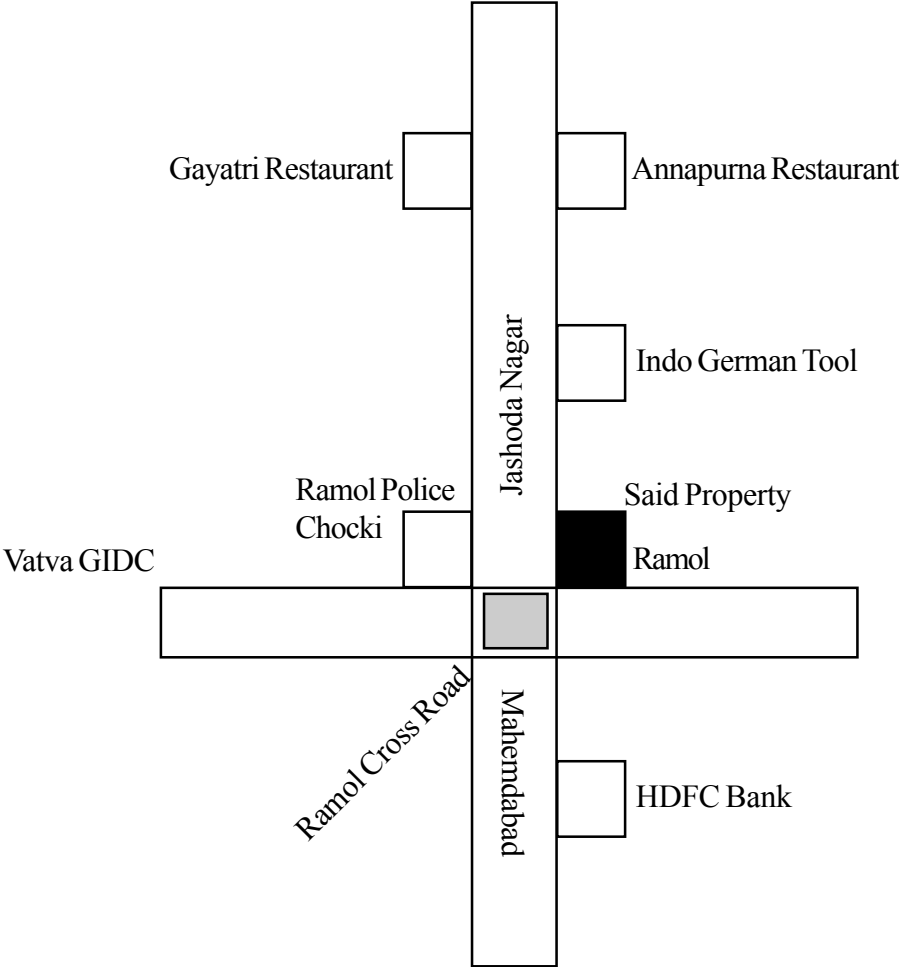
Note :

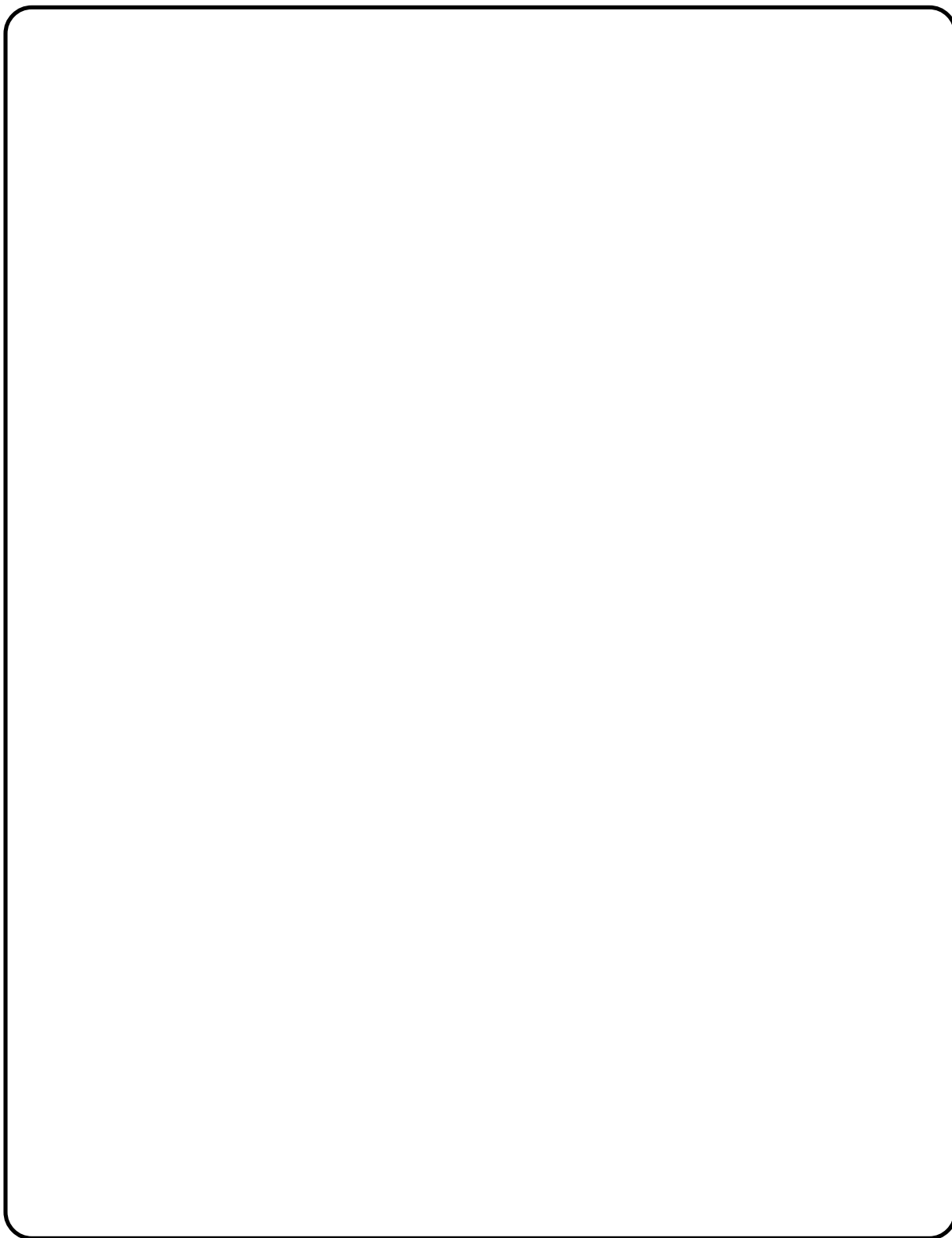
1. Please complete the Folio/DPID-Client ID No. and name, sign this Attendance Slip and hand it over at the ENTRANCE OF THE MEETING HALL.
2. Electronic copy of the Annual Report for 2016-17 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for 2016-17 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose e-mail is not registered or have requested for a hard copy.



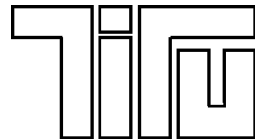


ROUTE MAP TO THE VENUE





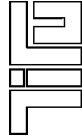
UNISON METALS LTD.



UNISON METALS LTD.

**27th Annual Report
2016-2017**

UNISON METALS LTD.



BOOK-POST

To,

If Undelivered please return to :

UNISON METALS LTD.

Plot No. 5015, Phase IV,
Near Ramol Char Rasta, GIDC
Vatva, Ahmedabad - 382445.

IMAGE : 9825007085