



## CORPORATE INFORMATION

- **BOARD OF DIRECTORS :**

Managing Director &  
Chief Executive Officer : Tirth U. Mehta

Whole time Director : Mahesh V. Changrani

Directors : Anubha Kabra  
Mohankrishna Harsh  
Prakash Rajyaguru

- **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



## NOTICE TO MEMBERS

NOTICE is hereby given that the **TWENTY SIXTH 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 30<sup>th</sup> day of September, 2016 at 11 A.M. to transact the following business:-

1. To receive, consider and, if approved, adopt the Audited Balance Sheet as on 31st March, 2016 and Profit & Loss Account for the year ended 31st March, 2016 and reports of the Directors and auditors thereon.
2. To ratify appointment of Kishan M Mehta & Co , Statutory Auditors, to hold office from conclusion of this meeting until the conclusion of the 27<sup>th</sup> Annual General Meeting and fix their remuneration.
3. To appoint Director in place of Shri Mahesh V.Changrani retiring by rotation and being eligible for reappointment offers himself for reappointment.

### **SPECIAL BUSINESS**

4. To appoint Shri Hans Vijendra Mittal as an independent director and in this regard to consider and if thought fit, to pass with or without modification(s), 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, Shri Hans Vijendra Mittal be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, to hold office for 2 years.

### **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 24<sup>th</sup> September, 2016 to 30<sup>th</sup> September, 2016 (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 27<sup>th</sup>September, 2016 (09.00 A.M) and ends on 29<sup>th</sup> September, 2016 (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 23<sup>rd</sup> September, 2016 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](http://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,
    - c. 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](http://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*	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical share holders)</p> <ul style="list-style-type: none"> <li>• 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 Sticker indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details OR Date of Birth (In dd/mm/yyyy Formate)as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>



- (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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 27<sup>th</sup>September, 2016 (09.00 A.M) and ends on 29<sup>th</sup> September, 2016 (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 23<sup>rd</sup> September, 2016 , 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 caste 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.

**For, and on behalf of the Board**

Place: Ahmedabad.  
Date: 13th August, 2016.

**(TIRTH U. MEHTA)**  
**(Managing Director)**



## 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 3

Pursuant to section 152 of the Companies Act, 2013 Shri Mahesh V.Changrani 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 Mahesh V.Changrani is aged 57, 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 also. He holds 5200 equity shares of the company. None of the director or KMP of company or relative except Shri Mahesh V.Changrani is concerned or interested in the resolution.

#### ITEM NO 4

Pursuant to the recommendation of nomination and remuneration committee of the board, the board of director recommend the appointment of Shri Hans Vijendra Mittal as an independent director of the board of company for a term of 2 years from this annual general meeting. Shri Hans Vijendra Mittal has given his consent and declaration regarding his independence in terms of the provisions of the Act. Shri Hans Vijendra Mittal is a qualified MBA & having 6 years experience in the field of Textile Industry. He does not hold any shares in the company. The board considers that the company will be benefited from his experience and knowledge and he fulfills the conditions specified in the Companies Act for appointment as independent director. The copy of the draft letter of Shri Hans Vijendra Mittal is available for inspection by the members at registered office of the company. None of the director or KMP of company or relative except Shri Hans Vijendra Mittal is concerned or interested in the resolution.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
UNISON METALS LTD.**

Place: Ahmedabad.  
Date: 13<sup>th</sup> August, 2016.

**(TIRTH U. MEHTA)  
(Managing Director)**



## DIRECTORS REPORT

To  
The Members of  
UNISON METALS LIMITED

The directors of your company have pleasure in presenting the Twenty Sixth Annual Report alongwith the Audited Statement of accounts for the year ended on 31st March,2016

### FINANCIAL HIGHLIGHTS:

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

	(₹ in lacs) 31/03/2016	(₹ in lacs) 31/03/2015
Total Revenue	5601.43	4997.75
Profit before Tax and exceptional items	124.56	65.38
Add: Exceptional item	114.83	(24.18)
Less : Earlier year income tax	(0.21)	(1.47)
Profit before Tax	239.39	41.20
Less: Provision for taxation	26.30	13.95
Less: Deferred tax	32.64	7.70
Profit after Income Tax	180.67	21.02
Add: Surplus from Previous years	279.43	258.41
Profit available for appropriation	460.10	279.43
Balance as per Balance Sheet	460.10	279.43

The net profit before exceptional items and taxes is Rs. 124.56 lacs (Previous Year Rs.65.38 lacs). The exceptional item comprises of reversal of diminution in value of investment of Rs.114.83 lacs (previous year Rs. (24.18) Lacs) made in earlier years. So the net profit after taxes resulted into the profit for the year at Rs. 180.67 lacs (Previous Year Rs.21.02 lacs).During the year Company has changed the method of providing depreciation in relation to Plant and Machinery and thereby the write-back of depreciation of 130.30 lakhs reflected in increase in the net profit in comparison to earlier.

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 Mahesh V. Changrani is liable to retire by rotation and being eligible, offers himself for reappointment. Your directors recommend his reappointment as director of the company.

The tenure of independent director Shri M.K.Harsh expires in the ensuing Annual General Meeting. Board of Directors place on record the sincere appreciation of valuable contribution made by Shri M.K.Harsh .

Board of Directors recommend the appointment of Shri Hans Vijendra Mittal as independent director for a term of 2 years. Shri Hans Vijendra Mittal 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 directors confirming that they 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.

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**

M/s Kishan M Mehta & Co, the auditors of the company were appointed as statutory auditors for a term of 3 years in Twenty Fourth Annual General Meeting pursuant to the provisions of the Companies Act 2013. There appointment is to be ratified in ensuing general meeting for which necessary resolution is proposed.

As regard observation in statement in Annexure A to auditor's report under Companies (Auditor's report) order 2016, as to loans in excess of the limit allowable under section 186 of the companies act, 2013 without prior approval by means of special resolution of the shareholders, the company has given security deposit of Rs.725 lacs to two parties to secure its contract manufacturing. Consequently as per company, there is no violation of the provisions of Sec. 186. However considering the observations of the auditors, the company is putting special resolution through postal ballot for authorizing the board for loans etc. and for post approval & consent of the loans in excess of the limit as observed by auditors.

## **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, 2016, 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
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

#### **SUBSIDIARY COMPANY**

The wholly owned subsidiary named TITU International Co Ltd incorporated in F.Y 2013-14 did not start activities due to market conditions in Vietnam. The said Wholly Owned Subsidiary is closed & there being no revenue and activity in the said WOS, there has been no requirement of preparing financial statements as per Vietnamese Law & therefore this being the only subsidiary of the company, the consolidated financial statements are also not applicable during F.Y.2015-16.

#### **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 31/03/2016. The secretarial audit report is annexed hereto as annexure -II. As to remarks in the secretarial audit report in relation to compliance of Section 186 of the act, the explanation is same that of as to Auditors observations under auditor & auditor's report herein.

## **RELATED PARTY TRANSACTION ;**

All related party transactions entered into during the financial year were on a 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 person 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 to 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.

## **EXTRACT OF ANNUAL RETURN**

Extract of Annual return in MGT-9 is annexed to this report as annexure I.

## **LOANS GURANTEE AND INVESTMENT :**

Details of loans and investment by company under the provisions of section 186 of Companies Act, 2013 are provided in Note No. 12, 13, 18 and 37 to financial statements. 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 proper internal financial control system to provide with resources, assurance regarding adequacies and operative effectiveness of control to enable the director to meet there responsibility.

Company has in place sound system to ensure for 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 observation and action thereon presented to audit committee.

## **RISK MANAGEMENT**

The company has in place a mechanism to identify, assess monitor and mitigate different risk of business. The major relevant risk include increase in price of input materials market risk, oversight in estimation and other's major areas in risk management includes internal audit, process of estimation contract management and timely decision making process. The company has 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,2016 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 : 01-06-2016

For and on behalf of the Board  
(TIRTH U. MEHTA)  
Managing Director  
(Mahesh V. Changrani)  
Executive Director



## 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, 2016.

### 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)	:	13.33
Total Amount (Rs in lacs)	:	114.84
Cost/Unit (Rs)	:	8.62

#### 2. GAS :

Quantity (SCM)	:	6915.41
Total Amount (Rs lacs)	:	2.57
Rate/Unit (Rs/SCM)	:	37.10

#### 3. OIL :

Quantity (KG)	:	507667
Total Amount (Rs lacs)	:	133.57
Rate/Unit (Rs/SCM)	:	26.31

### 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.Nil

# UNISON METALS LTD.



## ANNEXURE - I FORM NO. MGT 9

### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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 Registrar & Transfer Agent, if any.	Link Intime India Pvt.Ltd. Unit No.303, 3rd Floor, Shopper Plaza-V, Opp Municipal Market, Behind Shopper Plaza-II, C.G.Road, Ahmedabad -380 009.

#### 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	73.74%
2	Stainless Steel Utensils	25994	13.27%

#### 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-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	868,100	47,400	915,500	28.57%	915,500	-	915,500	28.57%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.	468,000	331,700	799,700	24.96%	799,700	-	799,700	24.96%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>1,336,100</b>	<b>379,100</b>	<b>1,715,200</b>	<b>53.53%</b>	<b>1,715,200</b>	<b>-</b>	<b>1,715,200</b>	<b>53.53%</b>	<b>0.00%</b>
(2) Foreign									
a) NRI Individuals			-	0.00%	-		-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>1,336,100</b>	<b>379,100</b>	<b>1,715,200</b>	<b>53.53%</b>	<b>1,715,200</b>	<b>-</b>	<b>1,715,200</b>	<b>53.53%</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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) FIs			-	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%
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>

# UNISON METALS LTD.



Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	336,520	-	336,520	10.50%	336,500	0	336,500	10.50%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>b) Individuals</b>									
i) Individual share holders holding nominal share capital upto Rs. 1 lakh	39,734	628,300	668,034	20.85%	42,054	505,400	547,454	17.09%	-3.76%
ii) Individual share holders holding nominal share capital in excess of Rs 1 lakh	410,400	74,000	484,400	15.12%	410,400	194,600	605,000	18.88%	3.76%
<b>c) Others (specify)</b>									
Non Resident Indians	46	-	46	0.00%	46	-	46	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	<b>786,700</b>	<b>702,300</b>	<b>1,489,000</b>	<b>46.47%</b>	<b>789,000</b>	<b>700,000</b>	<b>1,489,000</b>	<b>46.47%</b>	<b>0.00%</b>
<b>Total Public (B)</b>	<b>786,700</b>	<b>702,300</b>	<b>1,489,000</b>	<b>46.47%</b>	<b>789,000</b>	<b>700,000</b>	<b>1,489,000</b>	<b>46.47%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Grand Total (A+B+C)</b>	<b>2,122,800</b>	<b>1,081,400</b>	<b>3,204,200</b>	<b>100.00%</b>	<b>2,504,200</b>	<b>700,000</b>	<b>3,204,200</b>	<b>100.00%</b>	



# UNISON METALS LTD.



## (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year 31-3-2015			Shareholding at the end of the year 31-3-2016			% 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	Uttam 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	277,300	8.65%	0.00%	292,100	9.12%	0.00%	5.34%
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	Uttam C Mehta joint with Pushpa U Mehta	5,000	0.16%	0.00%	-	0.00%	0.00%	-100.00%
10	Lalitikumar Mehta	4,600	0.14%	0.00%	-	0.00%	0.00%	-100.00%
11	Sunita Mehta	4,600	0.14%	0.00%	-	0.00%	0.00%	-100.00%
12	Mukesh Shah	4,000	0.12%	0.00%	4,000	0.12%	0.00%	0.00%
13	Ajay Mehta	1,400	0.04%	0.00%	-	0.00%	0.00%	-100.00%
14	Saroj Mehta	1,400	0.04%	0.00%	-	0.00%	0.00%	-100.00%
15	Shashi Mehta	1,400	0.04%	0.00%	-	0.00%	0.00%	-100.00%
16	Vijay Mehta	1,400	0.04%	0.00%	-	0.00%	0.00%	-100.00%
17	Trupti Shah	1,000	0.03%	0.00%	1,000	0.03%	0.00%	0.00%
18	Uttamchand C Mehta HuF	-	0.00%	0.00%	5,000	0.16%	0.00%	100.00%
		1,715,200	53.53%		1,715,200	53.53%		

# UNISON METALS LTD.



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

S N	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of	% of total	No. of	% of total
<b>1</b>	<b>Pushpa U Mehta</b>						
	At the beginning of the year	01.04.2015		295900	9.23%	295900	9.23%
	Changes during the year	--	--	--	--	--	--
	At the end of the year	31.03.2016		295900	9.23%	295900	9.23%
<b>2</b>	<b>Uttamchand C Mehta</b>						
	At the beginning of the year	01.04.2015		106200	3.31%	106200	3.31%
	Changes during the year	--	--	--	--	--	--
	At the end of the year	31.03.2016		106200	3.31%	106200	3.31%
<b>3</b>	<b>Tushar U Mehta</b>						
	At the beginning of the year	01.04.2015		199900	6.24%	199900	6.24%
	Changes during the year	--	--	--	--	--	--
	At the end of the year	31.03.2016		199900	6.24%	199900	6.24%
<b>4</b>	<b>Tirth U. Mehta</b>						
	At the beginning of the year	01.04.2015		277300	8.65%	277300	8.65%
	Changes during the year	10.08.2015	transfer	14800	0.47%	292100	9.12%
	At the end of the year	31.03.2016		292100	9.12%	292100	9.12%
<b>5</b>	<b>Shelja Finlease Pvt. Ltd.</b>						
	At the beginning of the year	01.04.2015		468000	14.61%	468000	14.61%
	Changes during the year	--	--	--	--	--	--
	At the end of the year	31.03.2016		468000	14.61%	468000	14.61%
<b>6</b>	<b>Tribhuvan Lease Finance Pvt. Ltd.</b>						
	At the beginning of the year	01.04.2015		331700	10.35%	331700	10.35%
	Changes during the year	--	--	--	--	--	--
	At the end of the year	31.03.2016		331700	10.35%	331700	10.35%
<b>7</b>	<b>Rekhaben N Changrani</b>						
	At the beginning of the year	01.04.2015		6200	0.19%	6200	0.19%
	Changes during the year	--	--	--	--	--	--
	At the end of the year	31.03.2016		6200	0.19%	6200	0.19%

# UNISON METALS LTD.



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

S N	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of	% of total	No. of	% of total
<b>8</b>	<b>Maheshbhai Vishandas Changrani</b>						
	At the beginning of the year	01.04.2015		5200	0.16%	5200	0.16%
	Changes during the year	--	--	--	--	--	--
	At the end of the year	31.03.2016		5200	0.16%	5200	0.16%
<b>9</b>	<b>Uttam C Mehta joint with Pushpa U Mehta</b>						
	At the beginning of the year	01.04.2015		5000	0.16%	5000	0.16%
	Changes during the year	20.05.2015	transfer	5000	0.16%	0	0.00%
	At the end of the year	31.03.2016		0	0.00%	0	0.00%
<b>10</b>	<b>Lalitikumar Mehta</b>						
	At the beginning of the year	01.04.2015		4600	0.14%	4600	0.14%
	Changes during the year	10.08.2015	transfer	4600	0.14%	0	0.00%
	At the end of the year	31.03.2016		0	0.00%	0	0.00%
<b>11</b>	<b>Sunita Mehta</b>						
	At the beginning of the year	01.04.2015		4600	0.14%	4600	0.14%
	Changes during the year	10.08.2015	transfer	4600	0.14%	0	0.00%
	At the end of the year	31.03.2016		0	0.00%	0	0.00%
<b>12</b>	<b>Mukesh Shah</b>						
	At the beginning of the year	01.04.2015		4000	0.12%	4000	0.12%
	Changes during the year	--	--	--	--	--	--
	At the end of the year	31.03.2016		4000	0.12%	4000	0.12%
<b>13</b>	<b>Ajay Mehta</b>						
	At the beginning of the year	01.04.2015		1400	0.04%	1400	0.04%
	Changes during the year	10.08.2015	transfer	1400	0.04%	0	0.00%
	At the end of the year	31.03.2016		0	0.00%	0	0.00%
<b>14</b>	<b>Saroj Mehta</b>						
	At the beginning of the year	01.04.2015		1400	0.04%	1400	0.04%
	Changes during the year	10.08.2015	transfer	1400	0.04%	0	0.00%
	At the end of the year	31.03.2016		0	0.00%	0	0.00%



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

S N	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of	% of total	No. of	% of total
15	<b>Shashi Mehta</b>						
	At the beginning of the year	01.04.2015		1400	0.04%	1400	0.04%
	Changes during the year	10.08.2015	transfer	1400	0.04%	0	0.00%
	At the end of the year	31.03.2016		0	0.00%	0	0.00%
16	<b>Vijay Mehta</b>						
	At the beginning of the year	01.04.2015		1400	0.04%	1400	0.04%
	Changes during the year	10.08.2015	transfer	1400	0.04%	0	0.00%
	At the end of the year	31.03.2016		0	0.00%	0	0.00%
17	<b>Trupti Shah</b>						
	At the beginning of the year	01.04.2015		1000	0.03%	1000	0.03%
	Changes during the year	—	—	—	—	—	
	At the end of the year	31.03.2016		1000	0.03%	1000	0.03%
18	<b>Uttamchand C Mehta HuF</b>						
	At the beginning of the year	01.04.2015	—	0.00%	—	0.00%	
	Changes during the year	20.05.2015	transfer	5000	0.16%	5000	0.16%
	At the end of the year	31.03.2016		5000	0.16%	5000	0.16%

(iv) **Shareholding Pattern of top ten Shareholders**  
(Other than Directors, Promoters and Holders of GDRs and ADRs):

S N	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of	% of total	No. of	% of total
1	<b>Name</b>						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						
2	<b>Name</b>						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

AS PER ANNEXURE -A

# UNISON METALS LTD.



## (v) Shareholding of Directors and Key Managerial Personnel:

S N	Shareholding of each Directors and each Managerial Key Personnel	Date	Reason	Shareholding at the beginning of the year 31-3-2015		Cumulative Share holding during the year 31-3-2016	
				No. of	% of total	No. of	% of total
1	<b>Tirth U. Mehta</b>						
	At the beginning of the year			277,300	8.65%	277,300	8.65%
	Changes during the year	10/08/2015	Transfer	14,800	0.46%	292,100	9.12%
	At the end of the year			292,100	9.12%	292,100	9.12%
2	<b>Mahesh Changrani</b>						
	At the beginning of the year			5,200	0.16%	5,200	0.16%
	Changes during the year	-		-	0.00%	-	0.00%
	At the end of the year			5,200	0.16%	5,200	0.16%
3	<b>Anubha Kabra</b>						
	At the beginning of the year			40,000	1.25%	40,000	1.25%
	Changes during the year	-		-	0.00%	-	0.00%
	At the end of the year			40,000	1.25%	40,000	1.25%

## 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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,429.77	69.10	-	1,498.87
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	1.96	-	1.96
<b>Total (i+ii+iii)</b>	<b>1,429.77</b>	<b>71.06</b>	<b>-</b>	<b>1,500.83</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	441.45	-	-	441.45
* Reduction	-	(6.99)	-	(6.99)
Net Change	441.45	(6.99)	-	434.46
<b>Indebtedness at the end of the financial year</b>				
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
<b>Total (i+ii+iii)</b>	<b>1,871.22</b>	<b>64.07</b>	<b>-</b>	<b>1,935.29</b>

## 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	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	13.80	5.40	19.20
	(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)	14.09	5.40	19.49
	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	
1	Independent Directors				
	Fee for attending board committee meetings	-	0.25	0.28	0.53
	Commission	-			-
	Others, please specify	-			-
	Total (1)	-	0.25	0.28	0.53
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings	0.22			-
	Commission				-
	Others, please specify				-
	Total (2)	0.22	-	-	-
	Total (B)=(1+2)	0.22	0.25	0.28	0.75
	Total Managerial Remuneration				20.24
	Overall Ceiling as per the Act				84.00



### 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			
	Designation	CEO	CFO	CS	
1	Gross salary	as per point no A above	Rajesh Asawa	Harshal Agrawal	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		6.00	3.00	9.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0.22	-	0.22
	(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	-	6.22	3.00	- 9.22

### 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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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 31-3-2015		Cumulative Shareholding during the year 31-3-2016	
				No. of shares	% of total shares	No. of shares	% of total shares
1	UNIVERSAL METAL COMPANY LIMITED						
	At the beginning of the year	01.04.2015		207,300	6.47%	207,300	6.47%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2016		207,300	6.47%	207,300	6.47%
2	SHYAMA SAJJANDAS MOHTA						
	At the beginning of the year	01.04.2015		65,000	2.03%	65,000	2.03%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2016		65,000	2.03%	65,000	2.03%
3	SWAROOP NARAIN KISTUR CHAND JHANWAR						
	At the beginning of the year	01.04.2015		65,000	2.03%	65,000	2.03%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2016		65,000	2.03%	65,000	2.03%
4	INTECH PROJECT SERVICE PVT LTD						
	At the beginning of the year	01.04.2015		65,000	2.03%	65,000	2.03%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2016		65,000	2.03%	65,000	2.03%
5	KAMLA SARDA						
	At the beginning of the year	01.04.2015		65,000	2.03%	65,000	2.03%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2016		65,000	2.03%	65,000	2.03%
6	AKSHAT AMIT KABRA						
	At the beginning of the year	01.04.2015		63,500	1.98%	63,500	1.98%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2016		63,500	1.98%	63,500	1.98%
7	FORPEE FINCAP INDIA PRIVATE LIMITED						
	At the beginning of the year	01.04.2015		63,500	1.98%	63,500	1.98%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2016		63,500	1.98%	63,500	1.98%
8	SAWITA OMPRAKASH KABRA						
	At the beginning of the year	01.04.2015		59,200	1.85%	59,200	1.85%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2016		59,200	1.85%	59,200	1.85%
9	SURESHKUMAR MOTILAL RANKA						
	At the beginning of the year	01.04.2015		48,000	1.50%	48,000	1.50%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year	31.03.2016		48,000	1.50%	48,000	1.50%
10	JASWANTBHAI PATEL						
	At the beginning of the year	01.04.2015		-	0.00%	-	-
	Changes during the year	30.05.2015	Transfer	-	-	8,900	0.28%
	Changes during the year	20.02.2016	Transfer	-	-	32,400	1.01%
	Changes during the year	29.02.2016	Transfer	-	-	41,200	1.29%
	At the end of the year	31.03.2016	-	-	-	41,200	1.29%



# UNISON METALS LTD.



ANNEXURE -II

Form No. MR – 3

Secretarial Audit Report

For the Financial year ended on 31<sup>st</sup> March 2016

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

We were appointed by the Board of Directors of Unison Metals Limited (herein after called the Company) to conduct Secretarial Audit of the Company for the Financial Year ended on 31<sup>st</sup> March 2016.

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

### **Management's Responsibility for Secretarial Compliances:**

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of Laws and Regulations.

### **Auditors Responsibility**

Our Responsibility is to express an opinion on secretarial records, standards and procedures, followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

### **Opinion**

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company and for the financial year ended on 31<sup>st</sup> March, 2016 according to 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-laws framed there under;
- (iv) Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock option Scheme and Employee Stock Purchase Scheme) Rules 1999.

### **Not Applicable to the Company during Audit Period.**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;



**Not Applicable to the Company during Audit Period.**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable to the Company during Audit Period.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not Applicable to the Company during Audit Period**
- (vi) Other laws as applicable specifically to the Company broadly covers Environment Laws, Labour laws, Factory Act and other general and commercial laws including Industrial Laws..

We have also examined compliance with following applicable clauses:

- i) Secretarial Standard issued by Institute of Company Secretaries of India to the extent made applicable w. e. f. 01.07.2015.
- ii) Listing Agreement till 30<sup>th</sup> November 2015 and provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 with effect from 01<sup>st</sup> December, 2015.

During the year under review, Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc mentioned above except loans given in excess of permissible limit without prior approval by means of Special Resolution of Shareholders by the Company under Section 186 of the Companies Act,2013.

**We 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 usually sent seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

There were no dissenting views on any matter by the members.

**We 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.

**We further report that** during the audit period there has been no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

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

Date : 28-05-2016  
Place : Ahmedabad



## 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 challenge 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. 124.56 lacs (Previous Year Rs.65.38 lacs). The exceptional Item comprises of reversal of diminution in value of investment of Rs.114.83 lacs (previous year Rs. (24.18) Lacs) made in earlier years. So the net profit after taxes resulted into the profit for the year at Rs. 180.67 lacs (Previous Year Rs.21.02 lacs).During the year Company has changed the method of providing depreciation in relation to Plant and Machinery and thereby the write-back of depreciation of 130.30 lacs reflected in increase in the net profit in comparison to earlier.

**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, 2016 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: 1<sup>st</sup> June, 2016

(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 1<sup>st</sup> April, 2015 or the date of their joining the Company, whichever is later to 31<sup>st</sup> March, 2016 from all Members of the Board and employees under Senior Management.

Place: Ahmedabad

(Tirth Mehta)

Date: 30<sup>th</sup> May, 2016

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 31<sup>st</sup> March 2016 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 24/04/2015, 30/05/2015, 14/08/2015, 04/11/2015, 07/11/2015, 29/12/2015, 13/02/2016, 18/02/2016, 21/03/2016 & 31/03/2016.

##### C. Directors' attendance and Directorship held

The names, designation and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last 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	8	No	-	-	-
Mr. Tirth U. Mehta	CEO & Managing Director	Executive Promoter	6	Yes	4	-	-
Mr. Mohan K. Harsh	Director	Independent	4	Yes	2	-	-
Mr. Prakash J. Rajyaguru	Director	Independent	6	Yes	-	-	-
Mr. Mahesh Changrani	Executive Director	Executive Promoter	10	Yes	-	-	-

\*Includes Private Companies but excludes Foreign Companies.

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](http://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, for 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	Chairman	4/4
Mr. Tirth U. Mehta	Member	3/4
Mr. Prakash Rajyaguru	Member	4/4

The Chairman of the audit committee was present in the Annual General Meeting held on 30.09.2015.

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 wholly owned subsidiary named TITU International Company Limited, incorporated under Vietnamese Law on 08/11/2013. The said subsidiary could not start its operations due to market conditions and is closed. The subsidiary is not a material subsidiary as per Listing Regulations.





## 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 two 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	Chairman	2 / 2
Mr. Prakash Rajyaguru	Non-Executive & independent	Member	1/2
Mrs. Anubha Kabra	Non-Executive Non Promoter	Member	1/2

Shri Tirth Mehta ,Managing Director was member till 24.04.2015 & has not attended any meeting during the year.

### 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.

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 2015-2016

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	13,80,000	28,800	—	14,08,800	292100
Mr.M.K.Harsh	—	—	25000	—	—
Mr.Prakash Rajyaguru	—	—	27500	—	—
Mrs.Anubha Kabra	—	—	22500	—	40,000

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
Mr. Mahesh V. Changrani	Executive Director	Member	2
Mr. Tirth U Mehta	Executive Director	Member	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. 33 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](http://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.

### General Shareholders Information

Financial Calendar : 1<sup>st</sup> April to 31<sup>st</sup> March.

### Financial Results

*	First Quarter Results	:	By 14 <sup>th</sup> August
*	Half Yearly Results	:	By 14 <sup>th</sup> November
*	Third Quarter Results	:	By 14 <sup>th</sup> February
*	Annual Results	:	By 30 <sup>th</sup> May

# UNISON METALS LTD.



Book closure date : 24<sup>th</sup> September, 2016 to  
30<sup>th</sup> September, 2016.  
(Both days inclusive)

#### Listing at Stock Exchanges:

Names of Stock Exchange : Security Code

Bombay Stock Exchange : **538610**

Ahmedabad Stock Exchange : **063381**  
(Regional Stock Exchange)

ISIN NO. (Dematerialized Shares) : INE099D01018

The Company has paid listing fees for the year 2016-17 to Bombay Stock Exchange. The Listing Fees of Ahmedabad Stock Exchange for the year 2016-17 has not been demanded yet and hence yet not paid.

#### General Body Meeting

Financial Year	Date	Time	Location
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
2012-2013	30-09-2013	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 30.09.2015
- ◆ 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 was passed in the annual general meeting held on 30.09.2013 for increasing remuneration of Managing Director under section 198,269,309 & 310 and r.w.schedle-XII and other applicable provisions of the Companies Act, 1956.

#### 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](http://www.unisongroup.net)

# UNISON METALS LTD.



## COMPLIANCE

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

The secretarial report by practicing company secretary for the year ended 31<sup>st</sup> March, 2016 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

### Registrar & Transfer Agent

For Physical Mode & Depository Mode:

#### Link Intime India Private Limited

Unit No.303, 3<sup>rd</sup> Floor,  
Shopper Plaza – V, Opp Municipal Market,  
Behind Shopper Plaza – II, C.G.Road,  
Ahmedabad - 380009.  
Contact no :079-26465179

### 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 the Registrar & Transfer Agents.

### Distribution of Shareholding: (As on 31<sup>st</sup> March, 2016)

No. of Shares of ₹ 10 each	Shareholders		No. of Shares held	Percentage of Total
	Number of Total	Percentage		
Up to – 500	211	40.34	49093	1.53
501 – 1000	148	28.30	140307	4.38
1001 – 2000	73	13.96	113200	3.53
2001 – 3000	21	4.02	57400	1.79
3001 – 4000	18	3.44	66200	2.07
4001 – 5000	15	2.87	71100	2.22
5001 – 10000	11	2.10	72300	2.26
10001– And Above	26	4.97	2634600	82.22
<b>TOTAL</b>	<b>523</b>	<b>100.00</b>	<b>3,20,4200</b>	<b>100.00</b>

# UNISON METALS LTD.



## **Dematerialization of Shares and Liquidity**

The trading of Equity shares of the Company is Compulsory in demat mode. As on 31<sup>st</sup> March 2016 - **25, 04,200** Shares have been dematerialized.

Outstanding GDRs/ADRs/Warrants/Options

The company has no GDR / ADR Outstanding options as on 31/03/2016.

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, 2016, 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 31<sup>st</sup> March, 2016 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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. 27, Note No. 13(a) &13(b) to the financial statements.
    - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
    - (iii) There has been delay of nineteen days in transferring amount required to be transferred, to the Investor Education and Protection Fund by the Company.

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

PLACE: Ahmedabad  
DATE : 1st June, 2016.

**(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 loans to a 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, the Company has complied with the provisions of section 185 of the Companies Act, 2013 in respect of loans given. The company has given loans to parties without prior approval by means of special resolution of shareholders in excess of allowable limit for loans, investments, guarantee and security, as per section 186 of the Act by sum of maximum of Rs. 662.62 lacs and balance as at balancesheet date of such amount was Rs.598.82 lacs.
- (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	990130
Income Tax Act, 1961	Income Tax	2012-13	Income Tax Appellate Tribunal	158920

- (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 : 1<sup>st</sup> June, 2016

(K. M. MEHTA)  
Patner  
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 2016 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 2016, 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 : 1<sup>st</sup> June, 2016

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

# UNISON METALS LTD.



## BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS	NOTE No.	AS AT 31.03.2016	AS AT 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
(a) Share Capital	'1'	32,042,000	32,042,000
(b) Reserves and Surplus	'2'	89,640,019	71,573,505
		<u>121,682,019</u>	<u>103,615,505</u>
<b>Non-Current Liabilities</b>			
(a) Long Term Borrowings	'3'	53,376,744	33,857,244
(b) Deferred Tax Liabilities (Net)	'4'	7,523,196	4,259,687
(c) Other Long Term Liabilities	'5'	4,500,000	4,500,000
(d) Long Term Provision	'6'	598,425	950,123
		<u>65,998,365</u>	<u>43,567,054</u>
<b>Current Liabilities</b>			
(a) Short Term Borrowings	'7'	132,377,077	109,782,271
(b) Trade Payables	'8'	79,382,749	51,621,379
(c) Other Current Liabilities	'9'	11,889,638	8,083,803
(d) Short term provisions	'10'	3,068,647	1,419,476
		<u>226,718,110</u>	<u>170,906,929</u>
<b>Total</b>		<b><u>414,398,497</u></b>	<b><u>318,089,489</u></b>
<b>II. Assets</b>			
<b>Non-current assets</b>			
(a) Fixed assets	'11'		
(i) Tangible assets	11(a)	79,997,492	71,422,148
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	11(b)	3,581,345	114,444
		<u>83,578,837</u>	<u>71,536,592</u>
(b) Non-current investments	'12'	51,750,624	40,537,009
(c) Deferred Tax Assets (Net)	-	-	-
(d) Long term Loans and Advances	'13'	108,842,148	34,905,456
(e) Other non-current assets	'14'	-	5,090,648
		<u>160,592,772</u>	<u>80,533,113</u>
<b>Current Assets</b>			
(a) Current investments	-	-	-
(b) Inventories	'15'	64,281,919	56,489,244
(c) Trade receivables	'16'	85,885,151	88,660,992
(d) Cash and Bank Balances	'17'	3,599,013	1,344,078
(e) Short-term loans and advances	'18'	9,331,920	17,210,334
(f) Other Current Assets	'19'	7,128,885	2,315,136
		<u>170,226,888</u>	<u>166,019,784</u>
<b>Total</b>		<b><u>414,398,497</u></b>	<b><u>318,089,489</u></b>

Significant Accounting Policies & notes 1 to 38 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: 1st June, 2016

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 : 30th May, 2016

**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, 2016

(Amount in ₹)

PARTICULARS	NOTE No.	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
<b>Revenue</b>			
Revenue from operations	'20'	560,143,241	499,775,136
Other Income	'21'	21,634,279	3,244,489
<b>Total</b>		<u>581,777,520</u>	<u>503,019,625</u>
<b>Expenses:</b>			
Cost of materials consumed	'22'	310,364,210	324,540,820
Trading Purchase		22,480,617	57,567,528
(Increase)/Decrease in Inventory of Stock in Trade	'23'	4,060,646	(20,250,805)
Employee Benefit Expense	'24'	17,587,651	18,099,879
Other Expenses	'25'	182,985,678	94,776,310
Depreciation and amortization expense	'11'	10,721,892	8,876,208
Financial costs	'26'	21,121,221	12,871,314
<b>Total</b>		<u>569,321,915</u>	<u>496,481,254</u>
Profit before exceptional and extraordinary items and tax		<b>12,455,605</b>	<b>6,538,371</b>
Exceptional Items ( Refer Note No.12b )		11,483,537	(2,418,414)
Profit before extraordinary items and tax		23,939,142	4,119,957
Extraordinary Items		-	-
<b>Profit before tax</b>		<u><b>23,939,142</b></u>	<u><b>4,119,957</b></u>
Tax expense:			
(1) Current tax		2,630,000	1,395,000
(2) Deferred tax		3,263,509	769,744
(3) Prior year Income tax		(20,882)	(146,670)
<b>Profit for the period</b>		<u><b>18,066,515</b></u>	<u><b>2,101,883</b></u>
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		<b>3,204,200</b>	3,204,200
Profit for calculation of E.P.S. (₹)		<b>18,066,515</b>	2,101,883
Nominal value of Equity shares (₹)		10	10
Earning per equity share: Basic & Diluted		5.64	0.66
		5.64	0.66

Significant Accounting Policies & notes 1 to 38 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: 1st June, 2016

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 : 30th May, 2016

**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 assets 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 2016 ₹		As at 31st March 2015 ₹	
<b>AUTHORISED :</b>					
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	
		<b>40,000,000</b>		<b>40,000,000</b>	
<b>ISSUED, SUBSCRIBED AND PAID-UP:</b>					
3204200 (3204200) Equity Shares of ₹10 each fully paid up		32,042,000		32,042,000	
		<b>32,042,000</b>		<b>32,042,000</b>	
<b>1.1 Reconciliation of the shares outstanding at the beginning and at the end of the year</b>					
Equity Share	As at 31 March 2016		As at 31 March 2015		
	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	
<b>1.2 Details of shareholders holding more than 5% equity shares in the company</b>					
Sr. Nos.	Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
		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

# 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 2016		As at 31st March 2015	
	₹	₹	₹	₹
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 Less : Transfer of Depreciation	6,687,931 -	6,687,931	7,583,012 (895,081)	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 Profit During the year	27,943,371 18,066,515	46,009,885	25,841,488 2,101,883	27,943,371
		<b>89,640,019</b>		<b>71,573,505</b>

# UNISON METALS LTD.



NOTE : '3' LONG TERM BORROWINGS	As at 31st March 2016		As at 31st March 2015	
	₹ Non-Current	₹ Current	₹ Non-Current	₹ Current
<b>A Secured TERM LOAN FORM</b>				
(i) Financial Institution I	13,663,277	3,072,000	11,099,492	2,816,000
(ii) Financial Institution II	35,000,000	-	15,000,000	-
(iii) Banks	761,476	1,785,774	2,543,071	1,735,748
<b>B Unsecured</b>				
(i) From Directors	3,551,991	-	3,650,000	-
(ii) From Bodies Corporate	400,000	2,065,067	1,564,681	1,695,610
<b>TOTAL</b>	<b>53,376,744</b>		<b>33,857,244</b>	

### 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 66 monthly instalments of Rs.2.56/- lacs each & last instalments of Rs.2.88/- lacs after a moratorium of 6 month from date of first disbursement.

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) & 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 in note 3A (iii) From Bank Secured on Vehicles is payable as follows:

Maturity	i	ii	iii	Total
F.Y.2016-17	895,568	704,289	185,617	1,785,474
F.Y.2017-18	410,291	250,821	100,364	761,476
<b>Total</b>	<b>1,305,859</b>	<b>955,110</b>	<b>285,981</b>	<b>2,546,950</b>
Rate of Interest	10.53%	10.02%	10.53%	

Loan from Directors in note 3B(i) repayable after 31-03-2017 bearing interest @ 13.0% p.a

Loan from Bodies Corporate in note 3B(ii) repayable after 31-03-2017 from body corporate bearing interest @ 12 % p.a.

# UNISON METALS LTD.



NOTE : '4' DEFERRED TAX LIABILITIES (NET)		As at 31st March 2016 ₹		As at 31st March 2015 ₹
a) Deferred Tax Liability: Depreciation	7,843,652		4,961,099	
b) Deferred Tax Assets: Gratuity etc.	320,455	7,523,196	301,151	4,659,949
Deferred tax on depreciation transfer to General Reserve		-		(400,260)
<b>Deferred Tax Liability (Net)</b>		<b>7,523,196</b>		<b>4,259,688</b>

NOTE : '5' OTHER LONG TERM LIABILITIES	As at 31st March 2016 ₹	As at 31st March 2015 ₹
Other payables ( Refer Note No.13b )	4,500,000	4,500,000
<b>Total</b>	<b>4,500,000</b>	<b>4,500,000</b>

NOTE : '6' LONG TERM PROVISIONS	As at 31st March 2016 ₹	As at 31st March 2015 ₹
Gratuity	598,425	950,123
<b>Total</b>	<b>598,425</b>	<b>950,123</b>

NOTE : '7' SHORT TERM BORROWINGS	As at 31st March 2016 ₹	As at 31st March 2015 ₹
(a) Secured		
Facility from Bank on demand secured by mortgage first charge of lease hold factory land and Building of the company and guaranteed by two of the directors & a relative of director	132,377,077	109,782,271
<b>Total</b>	<b>132,377,077</b>	<b>109,782,271</b>

# UNISON METALS LTD.



<b>NOTE : '8' TRADE PAYABLE</b>	<b>As at 31st March 2016 ₹</b>	<b>As at 31st March 2015 ₹</b>
Micro and Small Enterprises	-	-
Others	79,382,749	51,621,379
	<b>79,382,749</b>	<b>51,621,379</b>

**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, 2016 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, 2016. No interest is paid or payable to such enterprises. Auditors have relied on the same.

<b>NOTE : '9' OTHER CURRENT LIABILITIES</b>	<b>As at 31st March 2016 ₹</b>	<b>As at 31st March 2015 ₹</b>
(a) Current maturities of Long Term debts		
Term Loan from Bank [ Note 3 A (i) ]	3,072,000	2,816,000
Term Loan from Body Corporate	2,065,067	1,695,610
Bank Vehicle Loan [ Note 3 A (iii) ]	1,785,774	1,735,748
(b) Unclaimed Dividend	158,990	259,890
(c) Interest accrued but not due on borrowings	390,013	196,414
(d) Others		
Statutory Liabilities	2,186,015	637,406
Advance from Customers	285,395	482,021
Payables for Capital Goods	1,946,383	260,714
	<b>11,889,638</b>	<b>8,083,803</b>

<b>NOTE : '10' SHORT TERM PROVISIONS</b>		<b>As at 31st March 2016 ₹</b>		<b>As at 31st March 2015 ₹</b>
Gratuity		438,647		24,476
Income Tax*	2,630,000	2,630,000	1,395,000	1,395,000
		<b>3,068,647</b>		<b>1,419,476</b>

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

# UNISON METALS LTD.



**Note : '11'**  
**FIXED ASSETS**  
**(Amount in ₹)**

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		AS AT 01-04-2015	ADDITONS	DISPOSALS	AS AT 31-3-2016	AS AT 01-04-2015	TRANSFER TO GENERAL RESERVE (Net of Taxes)	RE OCCUPIED 01/01/16 Due to Change in Method (refer Note.35)	DURING THE Year	RE-COUPED	AS AT 31-03-2016	AS AT 31-03-2015
(a)	TANGIBLE ASSETS											
	Leasehold Land	3,634,085	-	-	3,634,085	-	-	-	-	-	3,634,085	3,634,085
	Factory Building	33,788,614	1,212,498	-	35,001,112	11,043,625	-	1,143,443	-	12,187,068	22,814,044	22,744,989
	Office Building	4,815,087	-	-	4,815,087	521,167	-	80,359	-	601,526	4,213,561	4,293,920
	Plant & Machinery	45,517,977	2,723,805	-	48,241,782	27,096,570	(7,005,361)	5,364,317	-	25,455,526	22,786,256	18,421,407
	Plant & Machinery (U)	22,893,737	2,094,861	-	24,988,598	10,189,145	(6,025,616)	2,282,543	-	6,446,072	18,542,526	12,704,592
	Electric Installation	7,038,268	-	-	7,038,268	4,251,625	-	574,035	-	4,825,660	2,212,608	2,786,643
	Furniture and Fixtures	1,577,807	78,950	-	1,656,757	1,136,209	-	133,999	-	1,270,208	386,549	441,598
	Computer	1,513,172	75,489	-	1,588,661	1,381,976	-	64,301	-	1,446,277	142,384	131,196
	Office Equipments	986,986	80,648	-	1,067,634	856,798	-	50,935	-	907,733	159,901	130,188
	Vehicles	9,026,973	-	-	9,026,973	2,893,434	-	1,027,960	-	3,921,394	5,105,579	6,133,539
	Total	130,792,706	6,266,251	-	137,058,957	59,370,549	(13,030,976)	10,721,892	-	57,061,465	79,997,492	71,422,157
(b)	Capital Work-in-Progress	114,444	3,466,901	-	3,581,345	-	-	-	-	-	3,581,345	114,444
	Total	114,444	3,466,901	-	3,581,345	-	-	-	-	-	3,581,345	114,444
	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
	As at 31st MARCH 2015	116,927,171	29,386,506	15,406,515	130,907,162	56,079,433	-	8,876,208	6,880,412	59,370,570	71,536,592	60,847,738

# UNISON METALS LTD.



NOTE : '12' Non Current Investments	As at 31st March 2016 ₹	As at 31st March 2015 ₹
( As valued,verified & certified by the management )		
<b>Trade Investments</b>		
<b>(a) Investment in Equity Instruments - Unquoted</b>		
<b>Subsidiary Company</b>		
Investment in WOS in TITU International Co. Ltd., Vietnam ( Refer Note No.12 ( a )	-	920,485
<b>Others</b>		
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 ( Refer Note No.12 (b))	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>(b) Investment in Partnership Firm</b>		
Chandanpani Enterprise	16,288,669	15,851,106
<b>Non Trade Investments</b>		
100 (100) Equity Shares of RanjanPolyster Ltd. of Rs.10/- each fully paid	-	2,000
500 (500) Equity Shares of SaketProjects Ltd.of Rs.10/- each fully paid	-	5,000
	51,750,624	52,240,546
Less : Diminution in value of Investments ( Refer Note No.12 (b) )	-	11,703,537
<b>Total</b>	51,750,624	40,537,009

**Note : 12 (a )**Titu International Company Ltd. incorporated in Vietnam, a wholly owned subsidiary company ( WOS ) of the company is closed during the year and has no revenue during the year. The expense of closure resulted in to loss and consequently being Wos after the residue bank balance, the loss on investment is charged in Note No.25 to these financial statements. In view of the aforesaid closure of WOS there has been no requirement of preparing financial statement in vietnamese law also .Therefore no consolidated financial statement are applicable during the year as this being the only subsidiary of the company.

Note 12 (b )Investment in Mangalam Steel And Alloys (MSAL), incorporated in Vietnam for manufacturing of Stainless Steel in which company has 40% stake. Due to mismanagement by working director (General Director) at Vietnam and plant closure, one of the creditor of MSAL had filed petition in court of Vietnam ( the court ). In course of the proceedings, pursuant to creditors meeting conducted by court, 95% of creditors agreed for the restoration of activities of MSAL. The aforesaid creditor of MSAL, an Indian company, having stake in MSAL made proposal for restoration of MSAL by infusing capital which the court accepted with due approval of creditors of MSAL wide its order dated 25/12/2015 ( the order). Considering the net present value of the investment in MSAL, there is no diminution in value of the investment in MSAL and therefore the provision made earlier for diminution in value of investment is reversed by credit to profit and loss account In view of the order for infusion of capital in MSAL , the equity stake of the company which is subject to allotment of said equity, the stake of the company get reduced from 40% to less then 20%. Therefore there is no significant influence of the company over MSAL and hence the same is not an associate company as per provisions of the Companies Act 2013 and applicable accounting standard.

# UNISON METALS LTD.



NOTE : '13' LONG TERM LOANS AND ADVANCES	As at 31st March 2016 ₹	As at 31st March 2015 ₹
<b>Unsecured, considered good</b>		
Capital Advances	6,645,400	480,000
Security / Earnest Money Deposit	3,537,142	3,383,232
Vat Receivable	182,606	442,224
Advance for goods	9,500,000	9,500,000
Loan to Others	88,977,000	21,100,000
<b>Total</b>	<b>108,842,148</b>	<b>34,905,456</b>

13a Advance for goods is 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 F.Y.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.

NOTE : '14' OTHER NON-CURRENT ASSETS	As at 31st March 2016 ₹	As at 31st March 2015 ₹
<b>(Unsecured, considered good )</b>		
Trade Receivables	-	5,090,648
<b>Total</b>	-	<b>5,090,648</b>



# UNISON METALS LTD.



<b>NOTE : '15' INVENTORIES</b>	<b>As at 31st March 2016 ₹</b>	<b>As at 31st March 2015 ₹</b>
(As verified, valued and certified by management)		
Raw Materials	16,125,380	1,888,139
Finished Goods	21,631,877	24,525,402
Semi-finished Goods	12,100,097	19,320,164
S.S.Scrap	1,015,603	1,417,257
Stores & Spares	4,696,944	7,080,865
Trading Goods	8,712,019	2,257,417
<b>Total</b>	<u>64,281,919</u>	<u>56,489,244</u>

**15.1** Method of Valuation of inventory is lower of cost or net realizable value

<b>NOTE : '16' TRADE RECEIVABLES</b>	<b>As at 31st March 2016 ₹</b>	<b>As at 31st March 2015 ₹</b>
<b>Unsecured and considered good</b>		
Debts outstanding over six months from the due date for payment	4,281,141	5,410,800
Other Debts	81,604,010	83,250,192
<b>Total</b>	<u>85,885,151</u>	<u>88,660,992</u>

<b>NOTE : '17' CASH AND BANK BALANCES</b>	<b>As at 31st March 2016 ₹</b>	<b>As at 31st March 2015 ₹</b>
(i) Cash & Cash Equivalents		
(a) Cash in hand	370,024	622,713
(b) Balances with Banks in Current Accounts	3,069,999	76,698
(ii) Other Bank Balances		
Deposits as margin money against commitment	-	384,777
Unclaimed Dividend Accounts	158,990	259,890
<b>Total</b>	<u>3,599,013</u>	<u>1,344,078</u>

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NOTE : '18' SHORT-TERM LOANS AND ADVANCES	As at 31st March 2016 ₹	As at 31st March 2015 ₹
<b>Unsecured and considered good</b>		
Advance to Employees	94,000	68,000
Advance to Creditors & Others	1,286,802	438,263
Advance Income Tax	1,872,485	1,599,324
Prepaid Expenses	535,036	584,608
VAT Receivable	2,400,000	1,708,380
Excise duty receivable	125,714	3,009,213
Export Incentive Receivable	-	123,541
Advance to others*	3,017,883	9,679,005
<b>Total</b>	<u>9,331,920</u>	<u>17,210,334</u>

\* Includes Advance to a related party MS Unison Forgings Ltd. Rs. 1854103/- (NIL)

NOTE : '19' OTHER CURRENT ASSETS	As at 31st March 2016 ₹	As at 31st March 2015 ₹
Accrued Income	7,128,885	2,315,136
<b>Total</b>	<u>7,128,885</u>	<u>2,315,136</u>

NOTE : '20' REVENUE FROM OPERATIONS		As at 31st March 2016 ₹	As at 31st March 2015 ₹
<b>(a) Sale of Manufacturing Products</b>			
C.R.Patta	449,074,774	368,517,348	
S.S.Utensils	74,303,654	46,720,434	
		523,378,428	415,237,782
<b>Others</b>			
Aluminium Utensils	8,329,221	5,357,592	
S.S.Scrap	348,735	5,158,875	
Others	-	54,340	
		8,677,956	10,570,807
<b>Trading</b>			
Kitchen Appliances	742,257	49,862,235	
S S Utensils	13,888,578		
Textile Products	13,456,022	23,276,212	
		28,086,857	73,138,447
<b>(b) Sale of Services</b>			
Job Work Receipt		-	704,559
<b>(c) Other Operating Income</b>			
Export Incentive		-	123,541
<b>Total</b>		<u>560,143,241</u>	<u>499,775,136</u>

# UNISON METALS LTD.



NOTE : '21' OTHER INCOME	As at 31st March 2016 ₹	As at 31st March 2015 ₹
Interest	8,253,303	2,320,582
Profit on Sale of Assets	-	642,575
Depreciation Written Back ( Refer Note No.35 )	13,030,976	-
Foreign Exchange Gain or Loss	-	79,368
Liability Written Back	350,000	201,964
<b>Total</b>	<b><u>21,634,279</u></b>	<b><u>3,244,489</u></b>

NOTE : '22' COST OF MATERIAL CONSUMED	As at 31st March 2016 ₹		As at 31st March 2015 ₹
Opening Stock	1,888,139		950,296
Add : Purchase			
H R PATTA / PATTI	196,250,831		306,108,322
S S Scrap	99,825,537		
Others	28,525,083		19,370,341
	<u>326,489,590</u>		<u>326,428,959</u>
Less : Closing Stock	<u>16,125,380</u>		<u>1,888,139</u>
		<u>310,364,210</u>	<u>324,540,820</u>
Consumption		<b><u>310,364,210</u></b>	<b><u>324,540,820</u></b>

NOTE : '23' (Increase)/ Decrease in Inventory of Stock in Trade	As at 31st March 2016 ₹		As at 31st March 2015 ₹
Opening Inventory of			
Semi-finished Goods	19,320,164		18,804,969
Finished Goods	24,525,402		7,716,193
Scraps	1,417,257		748,272
Trading Goods	2,257,417		-
	<u>47,520,240</u>		<u>27,269,434</u>
Semi-finished Goods	12,100,097		19,320,164
Finished Goods	21,631,877		24,525,402
Scraps	1,015,603		1,417,257
Trading Goods	8,712,019		2,257,417
	<u>43,459,596</u>		<u>47,520,240</u>
(Increase) / Decrease in stocks	<u>4,060,645</u>		<u>(20,250,806)</u>
	<b><u>4,060,645</u></b>		<b><u>(20,250,806)</u></b>

# UNISON METALS LTD.



<b>NOTE : '24' EMPLOYEE BENEFIT</b>	<b>As at 31st March 2016</b>		<b>As at 31st March 2015</b>
	₹		₹
Salaries & Wages	15,759,043		16,264,297
Contributions to Provident and Other Funds	430,625		456,947
Employees' Welfare Expenses	1,397,983		1,378,635
<b>Total</b>	<b>17,587,651</b>		<b>18,099,879</b>

<b>NOTE : '25' OTHER EXPENSES</b>		<b>As at 31st March 2016</b>		<b>As at 31st March 2015</b>
	₹	₹	₹	₹
<b>MANUFACTURING EXPENSES:</b>				
Consumable Stores & Spares	15,808,241		15,200,026	
Job Charges	61,101,256		1,055,683	
Maintenance & Repairs	1,031,300		1,245,914	
Power & Fuel	11,483,746		10,636,030	
Annealing Expenses	13,613,946		21,602,563	
Excise Duty	3,842,866		3,496,387	
Effluent Treatment Expenses	3,352,012		2,632,234	
Water Charges	83,829		92,188	
Factory Expenses	289,493		260,874	
Freight & Cartage	4,111,774		599,593	
		<b>114,718,462</b>		<b>56,821,492</b>
<b>OTHER EXPENSES:</b>				
Packing Expenses	5,810,799		6,451,151	
Insurance Charges	352,187		421,786	
Telephone Expenses	362,093		366,323	
Legal & Professional Fees & Expenses	2,458,118		2,643,139	
Postage & Stationery Expenses	358,515		519,013	
Rent, Rates & Taxes	610,803		674,912	
Miscellaneous Expenses	1,381,116		674,247	
Travelling Expenses	649,693		593,260	
Service Tax reverse charges	272,947		62,339	
Car Expenses	354,649		441,809	
Vat & CST	2,163,737		1,817,888	
Bad Debts	5,677,736		19,361	
Vatav Kasar	5,278		95,225	
Bank Commission & Charges	60,088		74,681	
Freight & Cartage Outward	1,246,078		904,112	
Loss on Partnership Firm	525,013		450,942	
Loss on sale of investment	333,972			
Less : Provision of Diminution in value of Investments reversed. <u>220,000</u>	113,972		-	
Loss on sale of Assets	-		155,357	
Sitting Fees to Directors	75,000		-	
Commission	45,350,234		21,151,137	
Advertisement Expenses	166,064		204,445	
Payment to Auditors	257,896		222,190	
Donation	15,200		11,501	
		<b>68,267,216</b>		<b>37,954,818</b>
<b>Total</b>		<b>182,985,678</b>		<b>94,776,310</b>

# UNISON METALS LTD.



<b>NOTE : '25a' Payment to Auditors</b>	<b>As at 31st March 2016 ₹</b>	<b>As at 31st March 2015 ₹</b>
Audit remuneration	102,836	98,594
Company Law Matter	51,525	44,944
Taxation Matters	37,785	44,382
Other Services & Reports	65,750	34,270
<b>Total</b>	<b>257,896</b>	<b>222,190</b>

25b 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 31/03/2016.

Loss from partnership firm of Rs.5,25,013/- (previous year Loss Rs.4,50,942/-) from the said firm is in Note-25 pertains to year ended 31-03-2015, and Interest for the current year 31-03-2016 Rs.6,72,739/- ( Prior Year 31-03-15 Rs.8,97,576 ) is part of interest income in Note-20 to these financial statement.

<b>NOTE : '26' FINANCIAL COST</b>	<b>As at 31st March 2016 ₹</b>	<b>As at 31st March 2015 ₹</b>
Interest	21,121,221	12,871,314
	<b>21,121,221</b>	<b>12,871,314</b>

<b>NOTE : '27' Contingent liabilities in respect of :</b>	<b>As at 31st March 2016 ₹</b>	<b>As at 31st March 2015 ₹</b>
Bank Guarantees	492,058	492,058
ESI disputed under Appeal	-	124,079
Vat disputed in Appeal	182,606	442,224
IncomeTax disputed in Appeal	1,396,040	1,027,083

<b>NOTE : '28' Commitment</b>	<b>As at 31st March 2016 ₹</b>	<b>As at 31st March 2015 ₹</b>
The estimated amount of contracts remaining to be executed on capital account not provided for. (Net of Advance)	5,617,551	683,500

# UNISON METALS LTD.



**NOTE : '29'** 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.

<b>NOTE : '30' Expenses in Foreign Currency</b>	<b>31st March 2016 ₹</b>	<b>31st March 2015 ₹</b>
Foreign Travelling	-	96,495

<b>NOTE : '31' Earning in foreign exchange on account of:</b>	<b>31st March 2016 ₹</b>	<b>31st March 2015 ₹</b>
Direct Export calculated on F.O.B. basis	-	1,536,832

**NOTE : '32'** There is only one segment “Stainless steel Products” and therefore other disclosure requirement of Accounting Standard 17 for Segement reporting does not apply.

**NOTE : '33' Related Party disclosure, as required by Accounting Standard-18, is as below :**

- a) List of related persons
  - (i) Subsidiary Company  
Titu International Company Limited,
  - (ii) Enterprises having significant influence :  
Chandanpani Enterprise, Unison Natural Reserouces Ltd., Unison Forgings Ltd.
  - (iii) Key Managerial person & their relatives  
Mahesh V.Changrani, Tirth U. Mehta , Pushpa Mehta, Rashi Mehta
- b) The following transactions were carried out with related parties in the ordinary course of business :



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

Sr. No.	Particulars	Type of Relationship	Transactions during the year		Balance Outstanding as on	
			Current Year 31/3/2016	Previous Year 31/3/2015	31/3/2016	31/3/2015
1	Purchase of Goods	a (ii)	486,987	—	—	—
2	Remuneration to Key Management Personnel	a (iii)	22,00,338	2,188,800	2,84,938 (Cr)	1,13,000 (Cr)
3	Interest Paid	a (ii) & (iii)	433,347	218,237	4,33,347 (Cr)	2,18,237 (Cr)
4	Investments in Partnership Firm	a (ii)	—	—	—	—
5	Unsecured Deposits Taken	a (ii) & (iii)	10,990,005	4,265,000	33,76,991 (Cr)	34,75,000 (Cr)
6	Unsecured Deposits repaid back	a (ii) & (iii)	11,088,014	3,065,000	—	—
7	Interest Received	a (ii)	1,621,381	897,576	16,21,381 (Cr)	8,97,576 (Cr)
8	Profit/ (Loss) from Partnership Firm	a (ii)	(525,013)	(450,942)	1,62,88,669 (Dr)	—
9	Loan Given	a (ii)	29,428,206	-	1,81,42,772 (Dr)	0.00
10	Loan Given recd back	a (ii)	42,303,986	-	-	0.00

**NOTE : '34' 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. 3,66,924/- ( Pr.year Rs. 3,11,771/- ) 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 un funded. 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 sets 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, 2016.

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	31-03-2016	31-03-2015
<b>i) Change in present value of obligations :</b>		
Obilgations at beginning of the year	974,600	775,757
Service cost	163,742	121,928
Interest cost	75,064	69,479
Net Acturial ( gain ) / loss	4,912	133,032
Prior year change	—	—
Benefits paid	(181,245)	(125,596)
Obilgations at the end of the year	1,037,073	974,600
<b>ii) Reconciliation of Present Value of Obligation and the fair value of plan assets :</b>		
Present value of the defined benefit obligation at the end of the year	1,037,073	974,600
Less : Fair value of plan assets	-	-
Unfunded status amount of liability recognized in the balance sheet	1,037,073	974,600
<b>iii) Gratuity cost of the year :</b>		
Service Cost	163,742	121,928
Interest cost	75,064	69,479
Net Actuarial (gain) / loss	4,912	133,032
Prior year change	—	—
Benefits paid	(181,245)	(125,596)
Net gratuity cost charged to profit & loss	62,473	198,843
<b>iv) Assumptions :</b>		
Discount rate %	7.80	7.80
Annual Increase in salary costs %	6.00	6.00

NOTE : 35 During the year the company has 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/- has been credited as other income in profit & loss account as appearing Note No.21.

The charge of depreciation would have been higher by Rs.6,94,760/- during the year and profit would have been lower by that amount had the depreciation been provided on the same basis.

NOTE : '36' The Manangement 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 : '37' The disclosure required pursuant to Section 186 (4) of the Companies Act 2013, is investment of Rs. 35,461,955/- as per note no. 12 long term loans Rs. 88977000/- as per note no. 13 and short term advances Rs. 3017883/- as per note no. 18 for purposes of utilising by loanees for their business

NOTE : '38' Previous year's figures have been regrouped or rearranged wherever considered necessary.

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

**(K.M.MEHTA)**  
M. NO. 13707  
Partner  
AHMEDABAD: 1st June, 2016

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 : 30th May, 2016

**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, 2016

	Inflow (Outflow) 2015-16	Inflow (Outflow) 2014-15
(Amount in ₹)		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before tax and extraordinary items	<b>23,939,142</b>	<b>4,119,957</b>
Adjustment for :		
Depreciation	10,721,892	8,876,207
Interest Paid	21,121,221	12,871,314
Profit on sale of assets	-	(642,575)
Diminution In Value Of Investment	(11,483,537)	2,418,414
Loss on Investment	113,972	0
Loss on sale of assets	-	155,357
Share (income)loss from partnership firm	(525,013)	450,942
Interest Received	(8,253,303)	(2,320,582)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>36,684,400</b>	<b>25,929,034</b>
Adjustment for :		
Trade & Other receivables	(62,519,860)	(61,522,927)
Inventories	(7,792,675)	(21,196,462)
Trade Payables	30,760,596	20,841,153
<b>B. CASH GENERATED FROM OPERATIONS</b>	<b>(2,867,540)</b>	<b>(35,949,203)</b>
Income Tax Paid	(1,395,000)	(1,866,377)
<b>CASHFLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>(4,262,540)</b>	<b>(37,815,580)</b>
Prior Year's Adjustment	20,882	146,670
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(4,241,658)</b>	<b>(37,668,910)</b>
<b>C. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of fixed assets ( including Capital Work in progress )	(9,733,152)	(21,653,186)
Depreciation written back	(13,030,976)	-
Sale of fixed assets	-	1,280,001
Share income (loss) from partnership firm	(525,013)	(450,942)
Sale/(Purchase) of Investments	155,950	(511,506)
Interest Received	8,253,303	2,320,582
<b>CASH USED IN INVESTING ACTIVITIES</b>	<b>(14,879,888)</b>	<b>(19,015,051)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceed from long term Borrowings & Working Capital Finance	42,983,388	69,192,731
Interest Paid	(21,121,221)	(12,871,314)
<b>NET CASH SURPLUS IN FINANCING ACTIVITIES</b>	<b>21,862,167</b>	<b>56,321,417</b>
<b>D. NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,740,621</b>	<b>(362,544)</b>
<b>E. Cash and cash equivalent as at 1st April,2015</b>	<b>699,411</b>	<b>1,061,956</b>
<b>F. Cash and cash equivalent as at 31st March,2016</b>	<b>3,440,023</b>	<b>699,411</b>

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

**(K.M.MEHTA)**  
M. NO. 13707  
Partner  
AHMEDABAD: 1st June, 2016

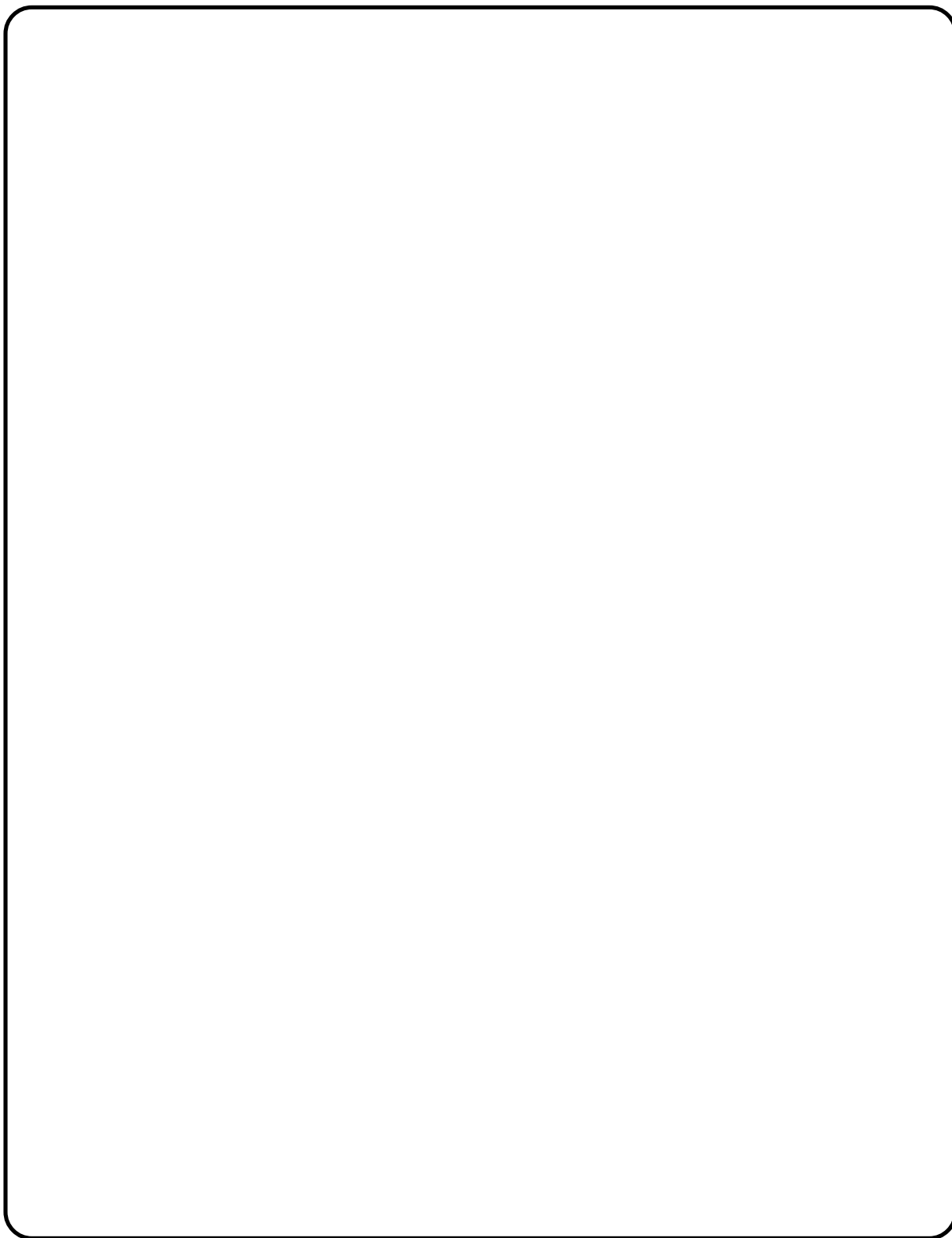
For and on behalf of Board of Directors

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

**RAJESH ASAWA**  
(DIN No. : 02770356)  
Chief Finance Officer  
AHMEDABAD : 30th May, 2016

**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 26th Annual General Meeting of the Company, to be held on Friday, the 30th day of September, 2016 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
<b>Ordinary Business</b>			
1	To receive, consider and, if approved, adopt the Audited Balance Sheet as on 31st March, 2016 and Profit & Loss Account for the year ended 31st March, 2016 and reports of the Directors and auditors thereon..		
2	To ratify appointment of Kishan M Mehta & Co , Statutory Auditors, to hold office from conclusion of this meeting until the conclusion of the 27th Annual General Meeting and fix their remuneration.		
3	To appoint Director in place of Shri Mahesh Changrani retiring by rotation and being eligible for reappointment offers himself for reappointment.		
<b>Special Business</b>			
4	Appointment of Shri Hans V Mittal as an independent director for a term of two years .		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

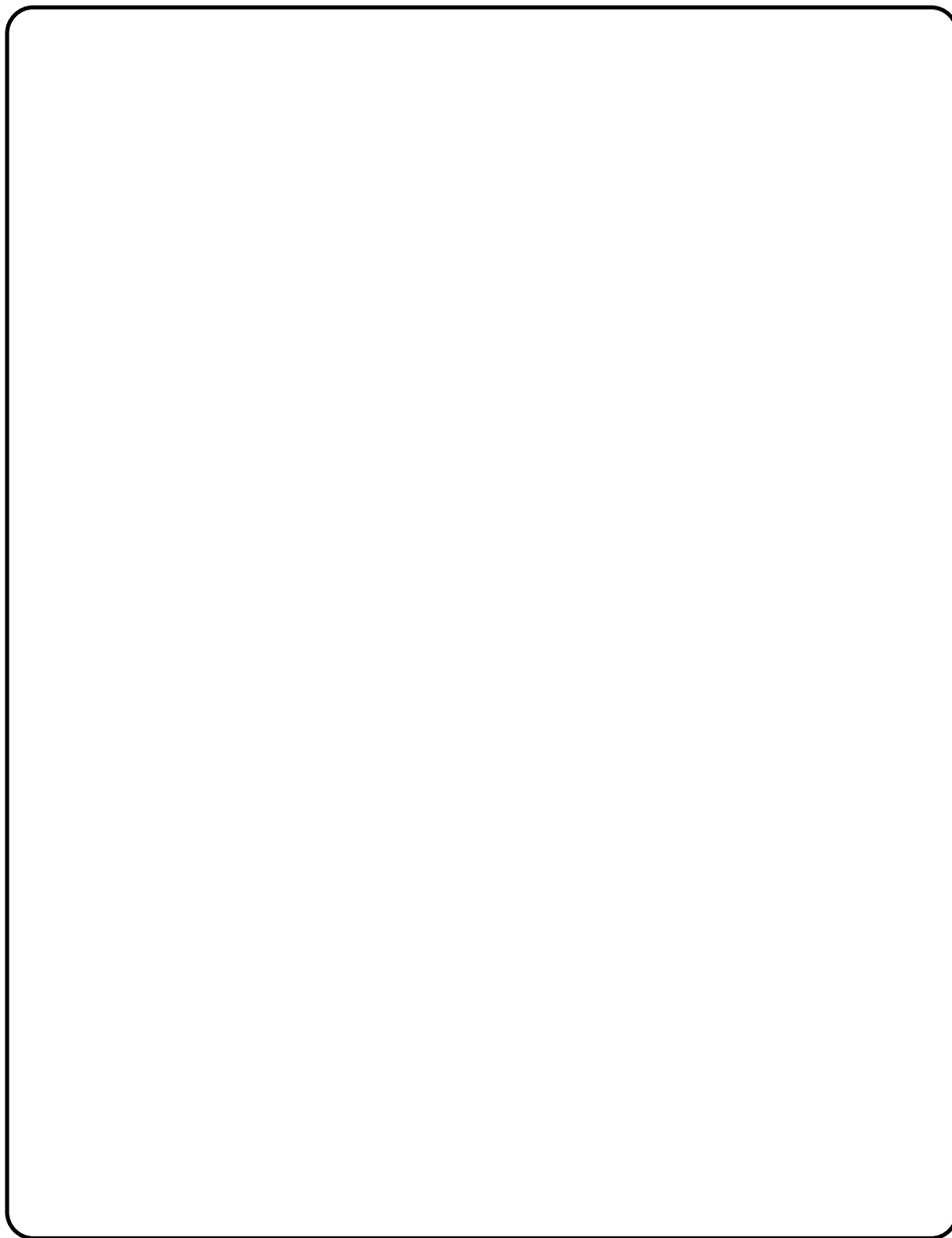
\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
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 26th 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

26TH ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the 26th 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 30th September, 2016 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

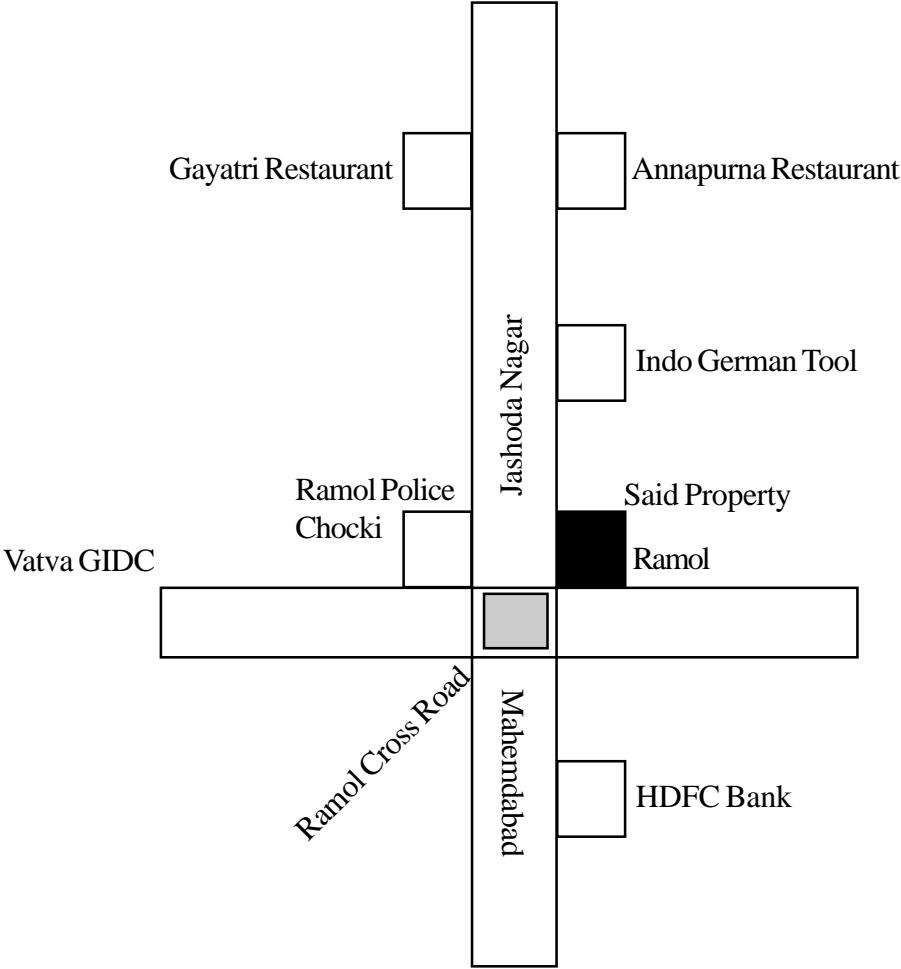
EVENT (E Voting Event Number)	USER ID	PASSWORD/PIN

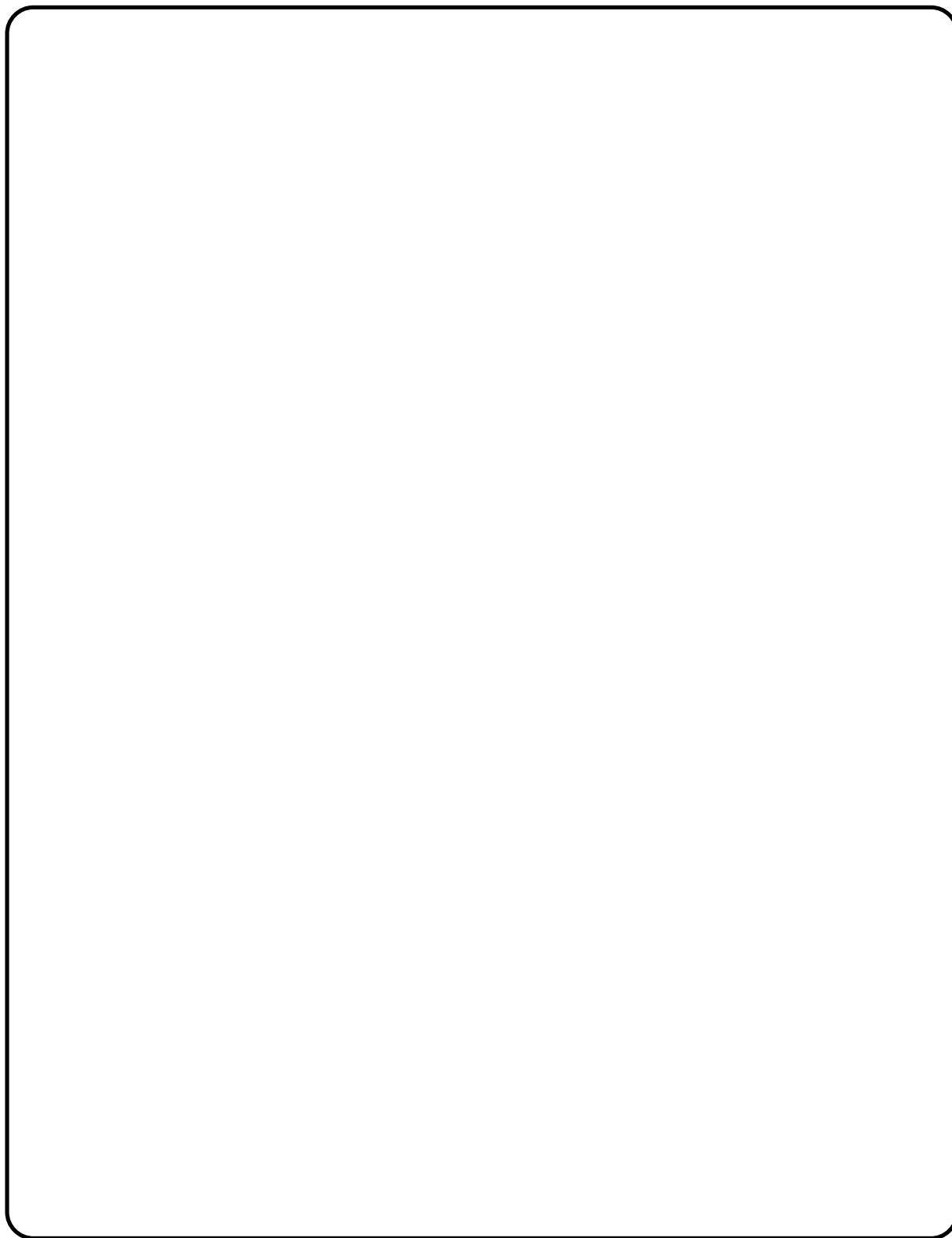
**Note :**

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 2015-16 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 2015-16 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.**

**26<sup>th</sup> Annual Report  
2015-2016**



**UNISON METALS LTD.**

BOOK-POST

To,

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If Undelivered please return to :  
**UNISON METALS LTD.**

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