



UNJHA FORMULATIONS LIMITED

Regd. Office : Khali Char Rasta, State Highway,
SIDHPUR-384 151 (N. Guj.) India.
Tel. : +91-2767-282395, 282396, 282464
E-mail : info@unjhaformulations.com
Website : www.unjhaformulations.com
CIN NO. : L99999GJ1994PLC022932
GSTIN/UIN : 24AAACU1998G1Z7

UFL/Sec/2022-23/33

Date: 28.07.2022

The Manager, Corporate Services,
BSE Limited,
14th Floor, P J Towers,
Dalal Street,
Mumbai – 400001

Ref: Security Scrip Code-531762

Subject: Annual Report for FY 2021-22

Ref. : Regulation 34(1) of SEBI (LODR) Regulations ,2015

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed here with 28th Annual Report of the Company for FY 2021-22, along with Notice of Twenty Eight AGM, which is being sent to the members by the permitted mode .

The Twenty Eight AGM of the Company will be held on Saturday ,August 27,2022 at 10.15 am at the Regd. office of the Company.

Further , the cut-off date to determine the List of Shareholders entitled to vote through remote e-voting and e-voting during the AGM is fixed on August 20,2022.

This is for your information and records.

For ; Unjha Formulations Limited

Mayank S. Patel
Managing Director
Din: 00073628

End: As Above



**TWENTY EIGHTTH
ANNUAL
REPORT
2021-2022**

UNJHA FORMULATIONS LIMITED

CORPORATE INFORMATION**BOARD OF DIRECTORS****CHAIRMAN &****MANAGING DIRECTOR****EXECUTIVE DIRECTOR****DIRECTOR****DIRECTOR****DIRECTOR****DIRECTOR****DIRECTOR****Company Secretary****CFO****AUDITORS**

Mr. Mayank S. Patel (DIN:00073628)
Mrs. Krutiben M. Patel (DIN:01866427)
Smt. Jashodaben S. Patel (DIN:05201715)
Mr. Hasmukh S. Darji (DIN:02416004)
Mr. Jitendra P. Limbachiya (DIN: 07391184)
Mr. Mustufa Najmuddin Jodhpurwala (DIN:09040329)

Mr. Jigar P. Ray (ACS:57520)
Mr. Ganpat B. Prajapati
M/s. Milind K. Shah & Co. (Membership No: 036482)
 Chartered Accountants
 616, AnandMangal-III, Opp. Core House
 Raj Nagar Club Lane, Ambawadi
 Ahmedabad-380006.

M/s. Ajay Parikh & Associates (FCS:6075)
 Company Secretaries
 1110, Phoenix, 11th Floor, Near Vijay Char Rasta
 Navrangpura, Ahmedabad-380 009.

BANK OF BARODA
 Sidhpur Branch, Sidhpur (N. G.)

Khali Char Rasta, State Highway,
Sidhpur-384151 (N. G.)

Link Intime India Pvt. Ltd.
 506 To 508 Amarnath Business Centre, 5th Floor,
 Nr St Xaviers College Corner, Off C G Road
 Ahmedabad -380 009.

Ahmedabad / Mumbai.
 Bombay Stock Exchange Ltd.

NSDL
CDSL

INE576D01015

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TWENTY EIGHTTH ANNUAL REPORT 2021-22

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NOTICE:

NOTICE IS HEREBY GIVEN THAT THE TWENTY EIGHT ANNUAL GENERAL MEETING OF THE MEMBERS OF UNJHA FORMULATIONS LIMITED WILL BE HELD AS SCHEDULED BELOW:

Day & Date	:	Saturday, 27 th August, 2022
Time	:	10.15 A.M.
Place	:	Registered Office Khali Char Rasta, State Highway, Khali, Sidhpur-384151 (N. G.)

TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Standalone audited financial Statement of the Company for the financial year ended 31st March, 2022 including the reports of the Board of Directors and Auditor's thereon.

- 2) Director Retire by Rotation:

To appoint a Director in place of Smt. Jashodaben S. Patel, who retires by rotation at this meeting and being eligible has offered herself for re-appointment be and is hereby re-appointed as a director of the company, liable to retire by rotation .

- 3) To appoint Auditors of the Company and to fix their remuneration and in this regard pass the following resolution as an Ordinary Resolution :

"Resolved That pursuant to the section 139 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014, Messrs Milind Shah & Co, Chartered Accountants (Regn .No:127734W), be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Thirty Three Annual General Meeting of the Company at a remuneration and on terms as may be determined by the Board of Directors of the Company and if require, the said appointment be places for ratification by the Members at each of the subsequent Annual General Meeting of the Members of the Company."

SPECIAL BUSINESS:

To Consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

- 4) "RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions if any, including and statutory modifications and re-enactment thereto, approval of the Company be and is hereby accorded to the Board of Directors of the Company for the Contracts/agreements/transactions with the related parties for the

financial year 2022-23, for (a) sale, purchase or supply of any goods or materials directly or through appointment of agents, and (b) availing or rendering of any services whether technical and/or financial and/or both, more particularly described in the Explanatory Statement, for an aggregate maximum amount not exceeding financial year by Rs. 400 Lacs (Rupees Four hundred Lacs only);

PLACE: Sidhpur
DATE: 02.05.2022

By order of the Board
Mayank S. Patel
(CHAIRMAN & MD)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND SUCH PROXY NEED NOT BE MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. The register of Members and the Share Transfer Books of the Company shall remain closed from **20th day of August, 2022 to 27th day of August, 2022** (Both days inclusive).
3. The Members are requested to notify immediately of any change in their address in physical as well as Demat form to Register & Share Transfer Agent, Link Intime India Pvt. Ltd. Ahmedabad/Mumbai.
4. Members desirous of obtaining any information concerning the accounts of the company may write to the Company at least 10 days in advance before the date of the Annual General Meeting so that the information required may be made available at the meeting.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (I) The voting period begins on 24th August, 2022 (9.00 a.m.) and end on 26th August, 2022 (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 Saturday, August 20, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method

<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A

	new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> 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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- 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.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **info@unjha Formulations.com** , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested/scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

ANNEXURE TO NOTICE:

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice.

Item No.4:

The Board of Directors of the Company, at its meeting held on 27.03.2022 has approved a proposal for entering into following related party transactions for the year 2022-23:

Name of the related party	Name of the director or key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Amount (Rs. in Lacs)
UrveshPsyllium Industries Ltd	Mr. Mayank S. Patel Mrs. Kruti M. Patel Smt.Jashodaben S. Patel	Directors	Sale/purchase of Psyllium husk on arm's length basis	Rs.400 Lacs

Any other information relevant or important for the members to make a decision on proposed transaction; None.

Section 188 of the Companies Act,2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 ("Listing Regulations") and other applicable provisions if any, provides that if transactions with the related parties are not in the ordinary course of business or on arm's length basis. The related party transaction is suggested and approved by the members of the Audit Committee. The such transactions are required to be approved by the Board of Directors and shareholders, depending upon the materiality of the transaction. In other words, approval of Board or shareholders, as the case may be, is not required under the Act, if a particular transaction is in the ordinary course of business and on arm's length basis.

In the opinion of the Board, the transaction/contracts/arrangements by the company with the above parties are in the ordinary course of business and at arm's length basis.

Accordingly, consent of the members is sought for passing a Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise in the Resolution.

By order of the Board

PLACE: Sidhpur
DATE: 02.05.2022

Mayank S. Patel
(CHAIRMAN&MD)

****Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulation,2015 & Secretarial Standard 2)**

****Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulation,2015 & Secretarial Standard 2)**

Name of Directors	Mrs. Jashodaben S. Patel
Date of Birth	19/10/1937
Nationality	Indian
Date of Appointment	31/01/2014
Expertise in specific function areas	Administrative Functions
Qualification	Matric
Name of other entities in which the person also holds Directorship	Urvesh Psyllium Industries Limited
Name of other entities in which the person also holds membership of the Committee of the Board.	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	N.A.
Shareholding in the Company as on 31 st March,2018	739800

REPORT OF DIRECTORS:

To
The Members,

Your directors have pleasure in presenting their Twenty Eight Annual Report together With Audited Statement of Accounts of the Company for the year ended 31st March, 2022.

FINANCIAL RESULTS:

The Working results of the Company are as under:

PARTICULARS	(Rs. in Lacs)	
	31.03.2022	31.03.2021
TURNOVER	1416.40	995.52
OTHER INCOME	18.66	21.67
TOTAL INCOME	144435.06	1017.19
PROFIT BEFORE DEPRECIATION AND TAXATION	37.59	18.47
LESS: DEPRECIATION	7.64	8.12
PROFIT/LOSS BEFORE TAX	29.95	10.35
LESS: PROVISION FOR TAXATION	4.71	0
PROFIT FOR THE YEAR	25.24	10.35
BALANCE AS PER LAST BALANCE SHEET	(275.71)	(286.06)
TOTAL PROFIT/LOSS	(250.47)	(275.71)

BUSINESS OPERATIONS & PROSPECTS:

During the year under review your company has sales turnover of Rs.14.16 Cr.(in respect of its existing activities).Profit after tax to Rs.25.24 Lacs.

DIVIDEND:

In view of the need to conserve the resources of the Company, the Directors of the Company do not recommend dividend for the year.

CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of business during the year.

SHARE CAPITAL:

The paid-up equity share capital as on 31st March, 2022 was Rs. 44,805,000/-. There was no public issue, right issue, bonus issue or preferential issue etc. during the year. The company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

NUMBER OF MEETING OF BOARD OF DIRECTORS:

The board of Directors duly met 6 times in a year and in respect of these meetings proper notices were given and the proceedings were properly recorded in the minute's book of the company maintained for this purpose under the Companies Act, 2013.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The company has no any subsidiary, joint venture or associate companies.

DISCLOSURE BY INDEPENDENT DIRECTOR IN THE BOARD REPORT U/S 149 (10):

The board of the company consist of 6 Directors, out of which three are independent Directors, one Managing Director and one whole Time Director.

All independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149 of the Companies Act, 2013 and SEBI(Listing Obligations and Disclosure Requirements) Regulation,2015 which has been relied on by the company and placed at the Board Meeting of the company held on 21st June, 2022.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

As per Regulation 27(2) of the SEBI (LODR) Regulations, 2015, Corporate Governance Report with Auditors' Certificate thereon and Management Discussion and Analysis are given in Annexure B forming part of this Report.

MARKETING:

Your Company has continued manufacturing agreement with Reckit Benckiser India Ltd., for sales of Isabgol Husk based product 'Fybogel', Abbot Healthcare Pvt Ltd., for sales of 'FABOLITE', Karnataka Antibiotics & Pharmaceuticals Ltd for sale of 'Husky', "Oman Hygienic Products LLC", Radiant Nutraceutical Bangladesh for exports, Rhine Biogenics Pvt. Ltd for sale of 'Trugol SF Powder' Nutragenix Healthcare Pvt Ltd. for sale of Fibapure Group of product and Appolo Pharmacy for sale of Sat-Isabgol etc. Your Company has also continued manufacturing agreement with Karnataka Antibiotics & Pharmaceuticals Limited for sale of Isabgol Husk based product on third party contract manufacturing.

EXPORT:

During the period under review your company exported Rs.58438181.00 (US\$ 806096.00).The Company continued its focus on development of Export Markets, for Albendazole Bolus, Fibron SF Powder and Fibermate (Isabgol based formulations) to supplement the present low domestic demand situation. During the current year under review company entered into manufacturing contract with South America based well known Pharmaceuticals Company.

CORPORATE GOVERNANCE:

The report on the Corporate Governance code along with a certificate from the Auditors of the Company regarding the Management Discussion and Analysis Report are annexed to this report.

DIRECTOR'S RESPONSIBILITY STATEMENT:

The Directors confirm:

1. In the preparation of the annual accounts the applicable accounting standards had been followed.
2. The Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affair of the Company at the end of financial year and of the profit of the Company for that period.
3. The directors had 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 company has prepared the attach annual statement for the year ended 31st March, 2022 a going concern basis.
5. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. There is proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DEPOSITORY SYSTEM:

Your Company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable members to hold shares in Dematerialized form.

LISTING FEES:

Your Company has paid Listing Fee for the year 2022-23 at Bombay Stock Exchange Ltd.

INDUSTRIAL RELATIONS:

Industrial relations remained cordial throughout the year. Your Directors place on record their deep appreciation of the contribution made by the employees at all levels.

DEPOSITS:

The company has not invited or accepted any Deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

LOANS, GUARANTEE AND INVESTMENTS:

Pursuant to the Provision of Section 186(4) of the Companies Act, 2013 requiring disclosure in the financial statements of the full particulars of the loan given, investment made or guarantee given or security provided directly or indirectly, to any person (other than to employees under

contractual obligations) or to other body corporate. The company does not make any investment in securities or give guarantee to any other body corporate. Further, the company has not given any loan to others during the year ended March 31, 2022.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

There are no significant and/or material orders passed by the Regulators or Courts of Tribunals impacting the going concern status of the Company.

AUDIT COMMITTEE:

The Audit committee of the Comprises of Mr. Mayankkumar S. Patel, Mr. Jitendra P. Limbachiya and Mr. Hasmukh S. Darji and Mr. Mustufa NAjmuddin Jodhpurwala Members. The members of the Audit Committee duly met 5 times in year.

The details of terms of reference of the Audit Committee, number and dates of meetings held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance Report.

REMUNERATION AND NOMINATION COMMITTEE:

The Remuneration and Nomination committee of the Comprises of Mr. Mayankkumar S. Patel and Mr. Jitendra P. Limbachiya as Members. The members of the Remuneration and Nomination committee duly met 4 times in year.

The details of terms of reference of the Remuneration and Nomination Committee, number and dates of meetings held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Comprises of Mrs. Krutiben M. Patel, Mr. Hasmukh S. Darji and Mr. Mustufa NAjmuddin Jodhpurwala as Members. The members of the Stakeholders Relationship Committee duly met 4 times in year.

The details of terms of reference of the Stakeholders Relationship Committee, number and dates of meetings held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance Report.

DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

DIRECTORATE:

Smt Jashodaben S. Patel will be retiring at the ensuing Annual General Meeting and being eligible offers himself for being re-appointment.

PERSONNEL:

There are no employees covered Under Section 197 of the Companies Act, 2013 read with Companies (Particulars of Employees) Rules, 1975 and hence no information is required to this report.

INTERNAL CONTROL AND ITS ADEQUACY:

The company has adequate internal controls and processes in place with respect to its financial statements which provides reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

CORPORATE SOCIAL RESPONSIBILITY(CSR):

Since the Company's net worth does not exceed Rs.500 crores or Company's turnover does not exceed Rs.1000 crore or the Company's net profit does not exceed Rs.5 crore for any financial year, the provisions of section 135 of the Companies Act, 2013 are not applicable to the Company.

PARTICULARS OF CONSERVATION OF ENERGY ETC.:

Particulars with respect to Conservation of Energy as per Section 134 of the Companies Act, 2013 read with the (Disclosures of particulars the Report of Board of Directors) Rules, 1988 and forming part of the Directors.

AUDITORS:

M/s. Milind Shah & Company ,Chartered Accounts, of the Company were appointed Auditors for one consecutive terms i.e. five years up to 31/03/2022 and pursuant to section 139 of the Companies Act ,2013 , they are eligible for reappointment another terms of the Company to hold office from the conclusion of this meeting until the conclusion of the Thirty Three Annual General Meeting of the Company at a remuneration and on terms as may be determined by the Board of Directors of the Company and if require, the said appointment be places for ratification by the Members at each of the subsequent Annual General Meeting of the Members of the Company."

COST AUDITORS & COST AUDIT REPORT:

Pursuant to the directives of the Central Government under the provisions of Section 148(3) of the Companies Act, 2013, the appointment of Cost Auditors is not applicable to the Company.

SECRETARIAL AUDITORS:

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company with the approval of its Board, appointed M/s. Ajay Parikh & Associates, a firm of Company

Secretaries in practice to undertake the Secretarial Audit of the company for the financial year ended March 31, 2022. The Secretarial Audit Report is herewith as annexure. The Secretarial Auditors in their Secretarial Audit Report/in the Annexure to their Audit Report have not provided with any qualification.

RESERVATION AND QUALIFICATION ON AUDITOR REPORT:

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditor's Report for the Financial year ended 31st March, 2022 is annexed herewith for your kind perusal and information.

RELATED PARTY TRANSACTIONS:

All the related party transactions are entered on arm's length basis and are in compliance with the applicable provisions of section 188 of the Companies Act, 2013. There are no materially significant related party transactions made by the company with promoters, Directors or key Managerial Personnel etc. which may have potential conflict with the interest of the company at large.

The details of the transactions with Related Party are provided in the accompanying financial statements in Form AOC-2 enclosed as Annexure D.

COVID-19

The COVID-19 pandemic third wave is a worldwide crisis and has meant that the economies will have to operate alongside the disease, now as the attention has started shifting from lockdown to safe reopening. The Company strictly followed the guidelines issued by the local, state and central governments and beyond to protect the health and well-being of its workforce and ensured minimum disruption to its customers.

RISK MANAGEMENT:

The Company has put in place adequate effective system and man power for the purposes of risk Management by formulating risk management policy of the Company.

INSURANCE:

All the properties of the Company including Building, Plant & Machinery, Stock and Stores have been adequately insured.

CASH FLOW STATEMENT:

As required by amended Clause 32 of the Listing Agreement a Cash Flow Statement is appended.

FORMAL ANNUAL EVALUATION:

The Company has devised a policy for performance evaluation of Independent directors, Board, Committees & individual directors which includes criteria for performance evaluation of executive directors & non-executive directors. Board of directors have expressed their satisfaction with the evaluation process.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

The Company has formulated a Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct.

APPRECIATION:

Your Directors express their sincere thanks for the co-operation and assistance received from Dena Bank. Your Directors also express their gratitude to the investors, Employees, Agents, Dealers and Consumers of the Company for their valuable support and continued confidence report in the company.

PLACE: Sidhpur
DATE: 02.05.2022

By order of the Board
Mayank S. Patel
(CHAIRMAN CUM MD)

ANNEXURE TO THE DIRECTOR'S REPORT:

ANNEXURE A

Form of disclosure of particulars with respect to conservation of energy:

A. POWER & FUEL CONSUMPTION

PARTICULARS	31.03.2022	31.03.2021
Electricity Units Consumed (Nos.)	65035	62865
Total Amount (Rs.)	611383.64	580678.00
Rate per Unit (Rs.)	9.40	9.24

ANNEXURE B

FORM DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ETC.

RESEARCH & DEVELOPMENT (R&D):

The Company is in processing of identifying area in which research and developments activities can be carried out. Keeping in view the need in future, the company is planning to establish a separate Research & Development Division for which the provision for creation of necessary infrastructure will be made.

TECHNOLOGY ABSORPTION, ADOPTION AND OUTGO:

Foreign Exchange earned during the year on account of export sales US \$ 806096.00
(Equivalent to Rs. 58438181.00.)

ANNEXURE D
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.:

Not Applicable.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	Not Applicable
	Nature of contracts/arrangements/transaction	
	Duration of the contracts/arrangements/transaction	
	Salient terms of the contracts or arrangements or transaction including the value, if any	
	Justification for entering into such contracts or arrangements or transactions	
	Date of approval by the Board	
	Amount paid as advances, if any	
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	1
1	Name (s) of the related party & nature of relationship	UrveshPsyllium Industries Ltd/ Director
2	Nature of contracts/arrangements/transaction	Sale/Purchase of Psyllium Husk
3	Duration of the contracts/arrangements/transaction	1 year
4	Salient terms of the contracts or arrangements or transaction including the value, if any	At prevailing Market Rate
5	Date of approval by the Board	N.A
6	Amount of Transaction(Rs. in Lacs)	Rs.400.00
7	Amount paid as advances, if any	--

Place: Sidhpur
DATE: 02.05.2022

By order of the Board
Mayank S. Patel
(CHAIRMAN CUM MD)

Form No. MR-3**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022**

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

To,
The Members,
Unjha Formulations Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Unjha Formulations Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Unjha Formulations Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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, 1992; (Not applicable to the Company during audit period)
 - (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during audit period)

- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during audit period)
- (e) 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;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. Approval of delisting is awaited from the ASE.
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during audit period)

(vi) We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under Other applicable Acts, Laws and Regulations of the Company.

We are of the opinion that the management has complied with the following laws specifically applicable to the Company:

- a. Drugs and Cosmetics Act, 1940
- b. Factories Act, 1948 read with Gujarat Factories Rules, 1963
- c. Industrial Dispute Act
- d. Payment of Bonus Act and other Labour Legislations.
- e. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- f. Employees State Insurance Act
- g. Minimum Wages Act, 1948
- h. Payment of Bonus Act, 1965 and Payment of Gratuity Act, 1972

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India on meeting of Board of Directors and General Meeting.
- (ii) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, 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 the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

I further report that during the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.
- (ii) Redemption/buyback of securities.
- (iii) Major decisions taken by the members in pursuant to section 180 of the Companies Act, 2013.
- (iv) Merger/amalgamation/reconstruction etc.
- (v) Foreign technical collaborations.

I further report that during the audit period:

The Company has approved –

- 1) To approval for Appointment of Executive Director for the period three years
- 2) Resolution to take approval for Related Party Transactions for the year 2022-23 under section 188, of the Companies Act, 2013.

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

For, Ajay Parikh & Associates
Company Secretaries

Ajay M. Parikh
Proprietor
FCS: 6075 C P No.:6503
UDIN: **F006075D000442821**
Peer Review Cer No :1334/2021

Place: Ahmedabad
Dated: 31/05/2022

'Annexure A'

(To the Secretarial Audit Report of M/s. Unjha Formulations Limited for the financial year ended 31/03/2022)

To,
The Members,
Unjha Formulations Limited
Khali Char Rasta, State Highway,
Khali, Sidhpur-384151
Gujarat.

Our Secretarial Audit Report for the financial year ended 31/03/2022 of even date is to be read along with this letter.

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

Place: Ahmedabad
Date: 31/05/2022

For, Ajay Parikh & Associates
Company Secretaries

Ajay M. Parikh
Proprietor
FCS: 6075 C P No.:6503
UDIN: **F006075D000442821**
Peer Review Cer No :1334/2021

Unjha Formulations Limited
Siddhpur -384151 (N.GUJ)

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR 2021-22

Pursuant to Regulation 34(3) read with Schedule V of SEBI(Listing Obligations and disclosure requirements) Regulations,2015. (Company have compliances the Corporate Governance of SEBO(LODR)Regulations 2015 for the year 2021-22, however Non Applicability Of Regulation 27(2) As Per Clause 15 Of Chapter IV Of SEBI (LODR) Regulations, 2015 :, pertaining to Corporate Governance .

1. A brief statement on Company's philosophy on code of governance:

The Company always strives to achieve optimum performance of all levels by adhering to corporate governance practices, such as:

- Fair and transparent business practices.
- Effective Management Control by Board.
- Adequate representation of promoters, executive and independent directors on the Board.
- Accountability for performance and fully compliance of law.
- Monitoring of executive performance by the Board.
- Transparent and timely disclosure of financial and management information.
- Company has already completed provisions for Schedule M as per FDI, India norms.

1) Board of Directors (As on 02.05.2022):

The board of directors comprises of a non-executive chairman, Executive Director, Managing Director, and three other non-executive directors.

During the financial under review five board meetings were held on 21.06.2021, 05.08.2021, 30.10.2021, 04.02.2022 and 23.03.2022 Attendance of each director at the board meetings and last annual general meeting and the no.of companies and committees were he is director/member as on 21.06.2021.

Name of Director	Category of Directorship	No. of Board Meeting Attended	Attendance At last AGM Held on 27/08/2021	No. of other Companies In which Director	No. of Committees (other than UFL in which Member)
Mr. Mayank S. Patel	Managing Director	5	Yes	1	Nil
Mrs.Krutiben M. Patel	Executive Director	5	Yes	1	Nil
Mr.Hasmukh S. Darji	Independent non-Executive Director	5	Yes	Nil	Nil
Smt.Jashodaben S Patel	Director	5	Yes	1	Nil
Mr. Jitendra P. Limbachiya	Independent Director	5	yes	Nil	Nil
Mr. Mustufa Najmuddin Jodhpurwala	Independent Director	5	yes	Nil	Nil

2) Audit Committee:

The audit committee comprises of members Mr. MayankS. Patel, Mr. HasmukhS. Darji and Mr. Jitendra P. Limbachiya Five meeting were held during the year ended 31st March, 2022.

During the financial under review five Audit Committee meetings were held on 29.05.2021, 09.08.2021 ,05.11.2021, 04.02.2022 and 26.03.2022.

Name of Directors	Category	No. of Meetings held during the year	No. of Meetings Attended
Mr. Mayank S. Patel	Managing Director	5	5
Mr.Hasmukh S. Darji	Independent non-Executive Director	5	5
Mr. Jitendra P. Limbachiya	Independent Director	5	5

3) Share Transfer & Share Holders Grievances Committee:

- 1) The Board of Directors of the Company has constituted Share Transfer & Share Grievances Committee of Directors in order to meet the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Committee has been constituted with the objective of over seeing redressal of investor's complaint pertaining to Share Transfer/Transmission of Share, Interest, Dematerialization (Demat) of Shares and related matters.
- 2) Share Transfer Committee met on 29.05.2021, 09.08.2021, 05.11.2021, 04.02.2022 and 27.03.2022.
- 3) Share Holders Grievances Committee met on 29.05.2021, 09.08.2021, 05.11.2021, 04.02.2022 and 27.03.2022.

Composition of Share Transfer Committee and attendance of Directors at their meeting are given below:

Name of Directors	Category	No. of Meetings held during the year	No. of Meetings Attended
Mrs. Kruti M. Patel	Executive Director	5	5
Mr. Hasamukh S. Darji	Independent non-Executive Director	5	5
Mr. Mustufa Najmuddin Jodhpurwal	Independent non-Executive Director	5	5

Composition of Share Holders Grievances Committee and attendance of Directors at their meeting are given below:

Name of Directors	Category	No. of Meetings held during the year	No. of Meetings Attended
Mrs. Kruti M. Patel	Executive Director	5	5
Mr. Hasamukh S. Darji	Independent non-Executive Director	5	5
Mr. Mustufa Najmuddin Jodhpurwala	Independent non-Executive Director	5	5

Share Transfer System:

Status of complaints for the period 1st April, 2021 to 31st March, 2022

1. No. of complaints received	0
2. No. of complaints resolved	0
3. No. of complaints not solved to the satisfaction of Shareholders As at 31.03.2022	0
4. Complaints pending as at 31.03.2022	0
5. No. of Share Transfers pending for approval as at 31.03.2022	Nil

4) Remuneration and Nomination Committee:

- 1) The Board of Directors of the Company has constituted Remuneration and Nomination Committee of Directors in order to meet the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Committee has been constituted with the objective of reviewing the overall compensation policy, performance of top management and for establishment of procedures for the nomination process, etc.
- 2) Remuneration and Nomination Committee met on 29.05.2021, 09.08.2021, 05.11.2021 and 04.02.2022.

Composition of Remuneration and Nomination Committee and attendance of Directors at their meeting are given below:

Name of Directors	Category	No. of Meetings held during the year	No. of Meetings Attended
Mr. Mayank S. Patel	Managing Director	4	4

Mr. Jitendra P. Limbachiya	Independent Director	4	4
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Remuneration of Directors*

The details of remuneration paid to the directors during the financial year from April'21 to March'22 are given below:

a) Managing Director/ Executive Director

Name of Directors	Salary & Allowances Rs.	Commission/ PLR (Provision Made) Rs.	Perquisites Rs.	Retirement Benefits Rs.
Mr. Mayank S. Patel*	Rs.314982	---	---	As per statutory rules
Mrs.Kruti M. Patel**	Rs.275403	---	---	As per statutory rules

Note:

*The agreement with each of Managing Director is for a period of three years (01.09.2020 to 31.08.2023).Presently the company does not have a scheme for grant of stock option either to the Executive Directors or Employees.

**The agreement to be execution with each of Executive Director is for a period of three years (01.10.2021 to 30.09.2024).Presently the company does not have a scheme for grant of stock option either to the Executive Directors or Employees.

b) Non - Executive Directors

Name of Directors	Sitting Fees Paid Rs.
Mr.Hasmukh S. Darji	Nil
Mr. Jitendra P. Limbachiya	Nil
Mr. Mustafa Najmuddin Jodhpurwala	Nil

5) General Body Meetings

The last Third Annual General Meetings were held as under:

Financial year	Date	Time	Location
2018-2019	31.08.2019	10.30 A.M.	---do---
2019-2020	18.09.2020	10.15 A.M.	---do---
2020-2021	27.08.2021	10.15 A.M.	---do---

No Extra Ordinary General Meeting was held during the year under review.

6) Disclosure

There was no materially significant related party transactions that had potential conflict with the interests of the Company at large. Transactions in the ordinary course of business with the related parties are disclosed in the notes of the Financial Statements.

- 1) There have been no instances of non-compliance by the Company on any matters related to the capital markets nor have any penalty/strictures been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on such matters.
- 2) A Management Discussion and Analysis Report has been presented as part of the Director's Report.
- 3) The Company has complied with all the mandatory requirements stipulated under Clause 49 of the Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the Stock Exchanges.
- 4) There was no transaction of material nature that has been entered into by the company with the promoters.
- 5) There were no instances of non-compliance nor have any penalties structures have imposed by Stock Exchanges or SEBI or any other statutory authority during the last three year on any matter related to capital market.

6) Means of Communication

Half yearly reports sent to each household of

Shareholders : No, as the result of the company are

Quarterly results

Published in the newspapers.

Newspapers, in which results are normally published :

---do---

Lokmitra Gujarati Edition

Free Press Gujarat English Edition

Whether Management Discussion & Analysis is

: Yes

A part of Annual Report

7) General Shareholders Information

AGM Date, Time & Venue

: 27th August 2022 at 10.15 A.M.
at Registered Office situated at
Khali Char Rasta, State Highway,
Sidhpur-384151(N.G)

8) Financial Calendar

: April, 2022 to March, 2023

First Quarter Results

: On or before 14th August 2022

Half Yearly Results

: On or before 14th November, 2022

Third Quarter Results

: On or before 14th February, 2023

Audited Results for year ending

: On or before 30th May, 2023

Date of Book Closure

: 20.08.2022 to 27.08.2022

Dividend payment date

: N.A.

Listing on Stock Exchanges

: Bombay Stock Exchange limited

Stock code

: 531762

Mumbai

Demat ISIN Number for NSDL & CDSL

: INE576D01015

Company's Share Price BSE Index (531762)

Date	Open	High	Low	Close
Apr 2021	8.85	9.27	7.26	8.50
May 2021	8.50	10.33	7.42	9.06
June 2021	9.28	13.50	8.80	11.45
July 2021	11.23	11.98	9.25	10.50
Aug 2021	10.50	12.63	8.85	9.51
Sep 2021	9.21	11.27	8.65	11.27
Oct 2021	10.71	12.40	9.13	11.00

Nov 2021	9.91	10.98	9.02	9.80
Dec 2021	10.50	11.25	8.02	10.80
Jan 2022	11.15	12.78	10.17	10.50
Feb 2022	10.23	10.99	8.75	10.68
Mar 2022	10.16	10.77	8.45	9.39

Distribution of Shareholding as on 31.03.2022:

DISTRIBUTION SCHEDULE AS ON 31.03.2022 UNJHA FORMULATIONS LIMITED				
Distribution of shareholding	Shareholders		No. of Shares held	
No. of Shares	Numbers	%	Numbers	%
1 to 500	3258	76.9303	586787	13.0965
501 to 1000	597	14.0968	552894	12.3400
1001 to 2000	192	4.5336	310261	6.9247
2001 to 3000	54	1.2751	138166	3.0837
3001 to 4000	36	0.8501	127413	2.8437
4001 to 5000	37	0.8737	174184	3.8876
5001 to 10000	29	0.6848	214113	4.7788
10001 to Above	32	0.7556	2376682	53.0450
Total	4235	100	4480500	100
Physical Mode				
Electronic				

Shareholding pattern as on 31.03.2022

Sr. No.	Category	No. of Shares held	% of holding
1	Promoters	1654424	36.93
	Non-promoters:-		
2	Financial Institutions / Mutual Fund	0	0
3	FII, NRI, OCBs	15266	0.34
4	OCBs	Nil	Nil
5	Bodies Corporate	29911	0.67
6	Indian Public	2780899	62.06
	Total	4480500	100.00

Dematerialization of Shares

As on 31.03.2022 87.98% of the paid up share capital has been dematerialized.

Outstanding GDRs/ADRs/warrants

Not issued

Plant Locations

Khali Char Rasta, State Highway,
Sidhpur - 384151 (N. Guj.) India.

Address for correspondence : **Unjha Formulations Limited**
Khali Char Rasta, State Highway,
Sidhpur - 384151 (N. Guj.) Dist. Patan.
Telephone Nos. : 02767-282395 Fax No. 02767-282396
E-mail address : unjfor@bsnl.in
info@unjhaformulations.com
Share Transfer System : Transfer are approved every fortnightly
Basis/Monthly basis.
Registrar & Share Transfer Agents & Depository : LinkIntime Pvt. Ltd. (Ahmedabad Branch)
(Common Agency) 506 To 508 Amarnath Business Centre ,
5th Floor, Nr St Xaviers College Corner,
Off C G Road , Ahmedabad
Email: ahmedabad@linkintime.co.in

7) Non – mandatory requirements:

The company has presently not adopted the non – mandatory requirements in regard to maintenance of non – executive Chairman's office and sending of half yearly financial performance to the shareholders to their residence, etc.

Affirmation of compliance with the code of conduct for Director & Senior Executive:

I declare that Company has received affirmation of compliance with "Code of Conduct for Directors & Senior Executives" laid down by the Board of Directors, from all the Directors and Senior Management personnel of the company, to whom the same is applicable, for the financial year ended March 31, 2022.

Place: Sidhpur
Date: 02.05.2022

Mayank Patel
M.D. & CEO

CERTIFICATE

We have reviewed the report of the Directors' of Unjha Formulations Limited on Corporate Governance for the period ended March 31, 2022 and as per information and explanation given to us and on the basis of examination of relevant documents. We certify that the report of the Directors' on Corporate Governance, read along with the Management Discussion and Analysis report, appropriately reflect company's compliance with mandatory and other conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Ahmedabad
May 02, 2022

For: M/s. Milind Shah & Co.
Chartered Accountants
(Milind K. Shah)
M. No.: 036482/ F.R. No.: 127734w
Proprietor

MANAGEMENT DISCUSSION & ANALYSIS REPORT

We are pleasure to submitting here a Management discussion and analysis report on the business of the company. The overall performance of the Company has been encouraging during the year under review. We have covered to include discussions on all specified matters to the extent relevant or either limit that in our opinion are imposed by the company own competitive position. The company completed the year with sales turnover of Rs.14,16 Cr. (in respect of its existing activities).We believe that our business is backed up by necessary skills and expertise. Our financial performance is generally representatives in our core operations and quality of products.

COMPANY & INDUSTRY STRUCTURE:

Our operations are structures into following sub-divisions (pharma) and managerially to perform its own duties and functions and support is provided that a corporate level as required, data on volumes and turnover, a summary is given below:

Pharma sub-divisions	F.Y.2021-22	F.Y.2020-21
	Sales Rs.	Sales Rs.
Human & Veterinary Medicines	6,70,23,510	5,56,96,636
Anchor Items	39,63,346	37,48,022
Ayurvedic Items	5,50,95,942	2,91,53,852
Isabgol Husk	1,11,55,971	93,65,055
Packing Materials	40,400	41,295
Raw Materials	47,500	0
Veterinary Medicine Export	33,42,240	15,47,370
Allopathy Medicines Sales	1,74,810	Nil
Meis Licence Sales	5,07,238	Nil
Redtep Scheme	2,89,040	Nil
Total	14,16,39,997	9,95,52,230

We recognize that customer satisfaction is the key to our success. Our aim is to build sound customer relationships through creation of value for them, and in the process to earn an equitable return for ourselves. Quality is built into products through appropriate manufacturing technology and work methods.

The prospects for the Pharma Industry appear to be bright in the long term as well as short term. The Sales of Ayurvedic items based formulations was 90% of total Turnover in 2021-22. The company has continued Manufacturing Agreement with Nicholas Piramal India Limited & Reckitt Benckiser India Ltd. The company has also continued manufacturing agreement with Kamataka Antibiotics & Pharmaceuticals Limited for sales of Isabgol Husk based products and other veterinary products on Loan License basis. During the year under review company has continued contract for manufacturing of Isabgol based formulation LAXOVEL Group of products (Isabgol based flavoured formulation) with M/s. Kinedex Healthcare Pvt. Ltd.

MARKET SHARE & DISTRIBUTION:

Ayurvedic Division (Isabgol based products) Continued revamping and widening of distribution of network help the division in garnering a greater market share.

Overseas Market

Your company has chalked up an aggressive plan to explore the wide overseas market. Owing to this efforts company is hopeful of adding new customers in the current year.

Product Development

As a result of consistent product development efforts, various new innovative medicines major highlight of which were-Fibron-SF Orange Powder.

UFL is quality conscious providing latest technology for improved performance and this trend will continue keeping a step ahead of competition.

ENVIRONMENT & SAFETY:

We believe that safe and healthy working conditions in factory and offices are as necessary and important as production, productivity and quality.

HUMAN RESOURCES:

Your company considers its human resources as one of its most important assets & potential. It is only through motivated creative and employees, that we can achieve our aims. Involvement commitment, teamwork and continuous updating of skills and knowledge, training of personnel are integral to our objectives of advancing highly professionals, productive culture. Permanent employment totals 13 of which officers and workers account.

OTHER MATTERS:

There are no further areas of risks or concerns outside the usual course of business. The company has introduced a detailed Internal Control System and continuously reviewed with a view to improvement. We have taken all care to comply with all applicable laws and regulations. Our sincere thanks are due to all employees and team – mates, particularly to Division Heads, whose dedicated and hard work allowed these results to be achieved. We are grateful to our bankers and concern authorities, for their continued support and to our customers for their faith and confidence. We commit ourselves to their fullest satisfaction.

CAUTIONARY STATEMENT:

Statement in the Management Discussion and Analysis Report which seek to describe the company's objective, projections, expectations or predictions may be considered to be "forward – looking statements", within the meaning of applicable securities, laws and regulations. Actual results could differ materially from any expressed or implied.

For and on behalf of the Management team.

Mayank Patel
(Managing Director&CEO)

Independent Auditor's Report

**To The Members Of
UNJHA FORMULATIONS LIMITED**

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **UNJHA FORMULATIONS LIMITED** (the "Company"), which comprise the Balance Sheet as at **March 31, 2022**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2022** and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

if, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate

internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- I. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive

Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on **March 31, 2022** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2022** 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and

belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under

(a) and (b) above, contain any material misstatement.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Date:-02 May,2022
Place:-Ahmedabad

For, **M/s.Milind Shah & Co.**
Chartered Accountants

Milind K.Shah(Proprietor)
M.No.036482, F.R.No.127734W
UDIN No. 22036482AJI0SH2303

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of UNJHA FORMULATIONS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **UNJHA FORMULATIONS LIMITED** (the "Company") as of **March 31, 2022** in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company 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 (the "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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the ICAI and the Standards on Auditing 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2022**, based on the criteria for internal financial control over financial reporting 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 ICAI.

Date:-02 May, 2022
Place:-Ahmedabad

For, **M/s. Milind Shah & Co.**
Chartered Accountants

Milind K. Shah (Proprietor)
M.No. 036482, F.R.No. 127734W
UDIN No 22036482AJIOSH2303

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of UNJHA FORMULATIONS LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at **March 31, 2022** for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- iii. The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, hence Order is not applicable, in respect of which:

- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer [including debt instruments] during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xv)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xv)(d) of the Order is not applicable.
- xvi. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xvii. There has been no resignation of the statutory auditors of the Company during the year.

Date:-02 May, 2022
Place:-Ahmedabad

For, **M/s. Milind Shah & Co.**
Chartered Accountants

Milind K. Shah (Proprietor)
M.No.036482, F.R.No.127734W
UDIN No.22036482A/IOSH2303

UNJHA FORMULATIONS LTD.			
Balance Sheet as at 31st March, 2022			
Particulars	Note No	As at 31-03-2022	As at 31-03-2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	4,48,05,000	4,48,05,000
(b) Reserves and Surplus	2	(2,30,96,348)	(2,56,20,970)
(2) Share application money pending allotment	-	NIL	NIL
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	NIL	NIL
(b) Deferred tax liabilities (Net)	-	-	NIL
(c) Other Long term liabilities	-	NIL	NIL
(4) Current Liabilities			
(a) Short-term borrowings	4	NIL	NIL
(b) Trade payables	5	1,24,71,389	1,59,62,240
(c) Other current liabilities	-	3,65,310	1,18,444
Total		3,45,45,351	3,52,64,714
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	56,98,299	62,48,773
(ii) Intangible assets	6	50,00,000	50,00,000
(iii) Capital work-in-progress	-	NIL	NIL
(iv) Intangible assets under development	-	NIL	NIL
(b) Non-current investments	7	125	125
(d) Long term loans and advances	-	NIL	NIL
(e) Other non-current assets(Preoperative Exp)	8	NIL	NIL
(2) Current assets			
(a) Current investments	-	NIL	NIL
(b) Inventories	9	1,06,94,848	1,14,73,180
(c) Trade receivables	10	69,63,126	97,50,746
(d) Cash and cash equivalents	11	42,63,966	17,12,340
(e) Short-term loans and advances	-	NIL	NIL
(f) Other current assets	12	19,24,987	10,79,550
Total		3,45,45,351	3,52,64,714

As per our Report of even date

For, **M/s.Milind Shah & Co.**
Chartered Accountants,

Milind K.Shah(Proprietor)
M.No.036482, F.R.No.127734w
UDIN No. 22036482AllOSH2303
Date:-02 May, 2022
Place:-Siddhpur.

For and on behalf of the board of Directors

Shri Mayank S. Patel
(Chairman & M.D.)

Shri Ganpat Prajapati
(CFO)

Smt.Krutiben M. Patel
(Executive Director)

Shri Jigar P. Ray
Company Secretary
ACS No.57520

UNJHA FORMULATIONS LTD.			
Statement of Profit and Loss for the year ended 31st March, 2022			
Particulars	Note No	As at 31-03-2022	As at 31-03-2021
INCOME			
Revenue from operations	13	14,16,39,997	9,95,52,230
Other Income	14	18,66,143	21,67,344
Total Revenue		14,35,06,140	10,17,19,574
Expenses:			
Cost of materials consumed	15	11,46,51,231	7,55,41,570
Employee benefit expenses	16	56,43,551	47,59,352
Financial costs	17	13,23,909	17,10,014
Depreciation and amortization expenses	18	7,64,078	8,12,215
Other expenses	19	1,81,27,746	1,78,60,998
Total Expenses		14,05,10,515	10,06,84,149
Profit before Tax		29,95,625	10,35,425
Tax expense:			
(1) Current tax		4,71,003	NIL
(2) Deferred tax		NIL	NIL
Profit (Loss) for the year.		25,24,622	10,35,425
Earning per equity share:			
(1) Basic		0.56	0.23
(2) Diluted		0.56	0.23
Significant Accounting Policies			
Notes on Financial Statements	20		

As per our Report of even date

For and on behalf of the board of Directors

For, **M/s. Milind Shah & Co.**
Chartered Accountants,

Shri Mayank S. Patel
(Chairman & M.D.)

Smt. Krutiben M. Patel
(Executive Director)

Milind K. Shah (Proprietor)
M.No.036482, F.R.No.127734w
UDIN No.22036482AJI0SH2303

Shri Ganpat Prajapati
(CFO)

Shri Jigar P. Ray
Company Secretary
ACS No.57520

Date:-02 May, 2022
Place:-Siddhpur.

Notes forming part of the Financial Statements.

	As at 31 st March, 2022		As at 31 st March, 2021	
1.SHARE CAPITAL				
Authorised 1,00,00,000 Equity Shares of Rs.10				
Each issued & subscribed capital	10,00,00,000		10,00,00,000	
Issued capital 52,01,700 Equity Shares of Rs.10 each				
Subscribed & Paid up Capital				
52,01,700 Equity Shares				
Less: 7,21,200 Forfeited Shares				
44,80,500 Equity Shares of Rs.10 Each	4,48,05,000		4,48,05,000	
Total	4,48,05,000		4,48,05,000	
a.Reconciliation of the shares outstanding at the beginning and at the end of the reporting year.				
	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	Amt.	No. of Shares	Amt.
At the beginning of the year	44,80,500	4,48,05,000	44,80,500	4,48,05,000
Addition during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the year	44,80,500	4,48,05,000	44,80,500	4,48,05,000
NAME OF SHARE HOLDERS HOLDING SHARES MORE THAN 5%				
	Current Year 31-03-2022		Previous Year 31-03-2021	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Smt. J.S. Patel	739900	16.51%	739900	16.51%
Mr. M.S. Patel	565751	12.63%	565751	12.63%
2.RESERVE & SURPLUS				
Share Forfeiture Reserve A/c.	19,50,000		19,50,000	
Profit & Loss A/c.	(2,50,46,348)		(2,75,70,970)	
Total	(2,30,96,348)		(2,56,20,970)	
Note: 721200 Equity shares have been forfeited w.e.f.01-10-2001 which was approved in Board Meeting. The same has been approved by Regional Stock Exchange, Ahmedabad vide their Notice/Bulletin No.25/2001-02 (Company Section) dated 16-01-2002 and the Stock Exchange Mumbai vide notice No.120/18 dated 16-04-2002.				

3.LONG TERM BORROWINGS		
Unsecured		
From Friends and relatives	NIL	NIL
Total	NIL	NIL
Secured		
Bank Of Baroda Bank Machinery Term Loan A/c.	NIL	NIL
Total	NIL	NIL
4.SHORT TERM BORROWING		
SECURED		
Working Capital Loans from Bank of Baroda Bank (Secured against Stock)	NIL	NIL
Total	NIL	NIL
5.TRADE PAYABLE		
Others	1,24,71,389	1,59,62,240
6.FIXED ASSETS		
(As given Separately)	1,06,98,299	1,12,48,773
7.NON CURRENT INVESTMENTS		
Other investments		
Investments in share	125	125
8.OTHER NON CURRENT ASSETS		
Preliminary & Preoperative expenses not written off		
Pre Operative Expenses	NIL	NIL
Preliminary Expenses	NIL	NIL
Total	NIL	NIL
9.INVENTORIES		
Raw Materials	48,04,592	85,87,195
Finished Goods	43,81,510	14,56,000
Work in Progress	NIL	5,32,125
Packing Materials	15,08,746	8,97,860
Total	1,06,94,848	1,14,73,180
10.TRADE RECEIVABLES		
(unsecured and considered good)		
Over six Month	NIL	NIL
Others	69,63,126	97,50,746
Total	69,63,126	97,50,746

11.CASH & BANK BALANCE		
Cash on Hand	24,932	3,432
Balance with Banks	42,39,034	17,08,908
FDR in Banks	NIL	NIL
Total	42,63,966	17,12,340
12.OTHER CURRENT ASSET		
GST & TDS, Advance Tax	19,17,475	10,72,037
Interest Receivable on FDR	7,512	7,512
Total	19,24,987	10,79,550
13.REVENUE FROM OPERATIONS		
Sale of Products	14,16,39,997	9,95,52,230
Total	14,16,39,997	9,95,52,230
13.1 PARTICULARS OF SALE OF PRODUCTS		
Ayurvedic Items Sales	6,70,23,510	5,56,96,636
Anchor Items	39,63,346	37,48,022
Ayurvedic Items Export	5,50,95,942	2,91,53,852
Raw Material	47,500	NIL
Packing Material	40,400	41,295
Veterinary Medicine Export	33,42,240	15,47,370
Isabgul Husk	1,11,55,971	93,65,055
Allopathy Medicines Sales	1,74,810	NIL
Meis Licence Sales	5,07,238	NIL
Rodfep Scheme	2,89,040	NIL
Total	14,16,39,997	9,95,52,230
14.OTHER INCOME		
Loc Expenses	NIL	35,714
Interest Income	1,70,233	3,17,266
Kasar a/c.	10,720	NIL
License Duty Draw Back A/c.	1,33,727	62,945
Val round A/c.	NIL	17,51,418
RATE DIFFERENCE / EXCHANGE RATE DIFF	15,51,463	NIL
Total	18,66,143	21,67,344
15.COST OF MATERIAL CONSUMED		
OPENING STOCK		
Raw Materials	85,87,195	34,86,356
Finished Goods	5,32,125	8,05,492
Work in Progress	14,56,000	NIL
Packing Materials	8,97,860	5,44,419
Total	1,14,73,180	48,36,267

Add: PURCHASE		
Isabgol Husk	9,06,07,867	6,52,83,245
Raw Materials	1,27,66,821	82,72,080
Packing Materials	1,04,98,211	86,23,158
Total	11,38,72,899	8,21,78,483
Less: Closing Stocks		
Raw Materials	48,04,592	85,87,195
Finished Goods	43,81,510	5,32,125
Work In Progress	NIL	14,56,000
Packing Materials	15,08,746	8,97,860
Total	1,06,94,848	1,14,73,180
Cost of Material Consumed	11,46,51,231	7,55,41,570
16.EMPLOYEE BENEFITS EXPENSES		
Salary & wages	36,63,731	34,91,154
Employer's Contribution to P.F.	2,27,597	2,76,468
Staff Welfare	39,875	29,180
Bonus exp/allowances/Gratuity	12,21,118	4,78,604
Stipend exp.	4,91,230	4,83,946
Total	56,43,551	47,59,352
17.FINANCE COSTS		
Interest on Working Capital Loan	28,514	42,371
Other Interest	11,55,374	15,74,497
Bank Charges	1,40,021	93,146
Total	13,23,909	17,10,014
18.DEPRECIATION	7,64,078	8,12,215
(As given separate sheet)		
19.OTHER EXPENSES		
Operating Expenses		
Laboratory Expenses	3,16,675	3,12,224
Electric Expenses	6,16,789	6,13,747
Machine Repai.Exp.	1,69,785	2,88,754
Consumable stores	6,78,331	4,41,163
Job work exp.	88,75,000	66,80,050
Total-I	1,06,56,580	83,35,938
Administrative Expenses		
Office Exp.	83,857	46,021
Income tax/Advance Tax	NIL	22,57,567
Vehicle Maintenance	2,52,315	1,43,568
Stationery Expenses	54,782	46,690

Postage & Courier Exp.	74,477	75,998
Insurance Exp.	10,87,790	10,30,871
Audit Fee	70,000	70,000
Consultation Fee	1,36,200	1,53,900
Telephone Exp.	7,555	7,500
RTA registration fee	25,000	40,958
Listing Fee	3,00,000	3,00,000
Renewal fee	8,600	3,600
Roc exp.	29,600	19,200
Certificate Charges	25,490	20,000
License fees exp.	18,509	NIL
Annual Custody Fee/Issuer fee	32,121	22,387
E-voting charges	16,000	25,500
Kharajaf exp.	4,93,519	5,47,070
Panchayat Tax	7,521	12,221
Share exp.	1,800	NIL
Building Repai.Exp.	20,080	1,58,279
Membership Fee	10,000	10,000
TDS Interest	NIL	315
Round off a/c.	26	1,714
Web Registration Fee	NIL	51,900
GST exp.	22,388	36,999
Kitchen Expenses	1,80,320	1,47,279
Labour Expenses	14,23,882	16,79,240
GST Interest exp.	NIL	7,718
Internet recurring charges	10,000	10,000
Legal exp.	50,000	50,000
Leil Registration exp.	3,000	NIL
Secretarial audit compliance	17,500	17,500
Rate Difference	NIL	59,092
Sedex registration fee	25,910	21,256
Total-II	44,88,243	70,74,343
Selling Expenses		
Sales Promotion exp.	52,241	27,943
Freight exp.	NIL	NIL
Advertisement Exp.	78,800	87,120
Travelling Exp.	9,54,974	5,13,598
Shipping Exp.	18,91,907	16,02,371
Donation exp.	5,001	5,001
Commission exp.	NIL	450
M.R. Travelling Expenses	NIL	2,14,234
Total-III	29,82,923	24,50,717
Total (I+II+III)	1,81,27,746	1,78,60,998

SIGNIFICANT ACCOUNTING POLICIES**1) ACCOUNTING POLICIES**

- a) Basis of Accounting : Accounts are prepared under the Historical Cost convention and on the Basis of a going concern obligations and amounts determined as payable or receivable during the year
- b) Sales - Sales comprises sale of goods net of trade discount
- c) Fixed assets & Depreciation - Fixed assets are stated at Cost less depreciation.
- d) Inventories - Inventories are valued as under :
 - i) Raw materials valued at cost or market rate whichever is lower.
 - ii) Works in Process & Finished Goods are valued at lower cost of or net realizable value.
 - iii) Packing Material & Product Literature's are at cost.
- e) Amortization of Misc. Expenditure like preliminary and share issue expenses will be written off over a period of 10 years. Accordingly, no such expenditure has been written off during the year.

	AS AT 31/03/2022	AS AT 31/03/2021
2) Contingent Liabilities	NIL	NIL
3) Managerial Remuneration	Rs. 10,65,085	Rs. 10,39,968
4) Expenditure in Foreign Currency	NIL	NIL
5) Earning in foreign currency	US\$ 8,06,096.00	US\$ 4,17,004.15

6) RELATED PARTY TRANSACTIONS:

Enterprises over which key management personnel and their relatives are able to exercise significant influence

Urvesh Psyllium Industries Ltd

Key management personnel

Mr. Mayankkumar Shambhubhai Patel

Mrs. Krutiben Mayankkumar Patel

Details of transactions with related parties during the year.

(Rs. in Lacs)			
Nature of transactions	1	2	Total
Purchase of Goods			
Urvesh Psyllium Industries Ltd	179.27		179.27
Interest Paid			
Urvesh Psyllium Industries Ltd	11.32		11.32
Job Work			
Urvesh Psyllium Industries Ltd	88.75		88.75
Managerial remuneration			
Mr. Mayankkumar Shambhubhai Patel		5.85	5.85
Mrs. Krutiben Mayankkumar Patel		4.80	4.80

1. Enterprises over which key management personnel and their relatives are able to exercise significant influence
2. Key management personnel

7) In view of carried forward loss admissible under the I.T.Act, 1961, provision from income tax has not been made for the year.

8) In the opinion of the management current assets, loans and advances are approximately of the value states if realized in the ordinary course of business.

9) Debit & Credit balances are subject to confirmations.

10) Additional information pursuant to provisions of the Companies Act 2013.

11) Import license premium received Rs.**NIL**

12) The figures of the previous year have been regrouped/ rearranged wherever necessary to confirm to the current year classification.

13) Bank Balances are subject to re-conciliation.

As per our Report of even date

For and on behalf of the board of Directors

For, M/s.Milind Shah & Co.
Chartered Accountants.

Shri Mayank S. Patel
(Chairman & M.D.)

Smt.Krutiben M. Patel
(Executive Director)

Milind K.Shah(Proprietor)
M.No.036482, F.R.No.127734w
UDIN No. 22036482AJI0SH2303

Shri Ganpat Prajapati
(CFO)

Shri Jigar P.Ray
Company Secretary
ACS No.57520

Date:-02 May, 2022
Place:-Siddhpur.

UNJHA FORMULATIONS LIMITED



UNJHA FORMULATIONS LIMITED

Statement of Fixed Assets and Depreciation

PARTICULARS	PREV. GROSS BLOCK 3/31/2021	ADDITION	SALES/ DEDU.	GROSS BLOCK AS ON 3/31/2022	DEPRECIATION UP TO 3/31/2021	DEPRECIATION FOR THE YEAR	DEPRECIATION UP TO 3/31/2022	NET BLOCK AS ON 3/31/2022
INTANGIBLE ASSETS								
GOODWILL	5000000	0	0	5000000	0	0	0	5000000
TANGIBLE ASSETS								
LAND	339302	0	0	339302	0	0	0	339302
BUILDING	16294003	0	0	16294003	13661267	238151	13899418	2394385
MACHINERY	15763560	153627	0	15917187	13160293	350106	13510399	2406788
FURNITURE	607818	0	0	607818	430629	41007	471636	136182
LAB. EQUIPMENTS	629266	0	0	629266	535669	21661	557330	71736
A.C.	508121	0	0	508121	331399	29499	360898	147223
INTERCOM TELEPHONE	101293	0	0	101293	97952	775	98727	2566
ELE. INSTALLATION	456441	0	0	456441	434296	5136	439432	17009
PACKING MATERIAL DIE	628790	0	0	628790	587217	5417	592634	36156
COMPUTER	564671	59976	0	624647	545005	35676	580681	43967
REFRIGERATOR	51390	0	0	51390	36315	2516	38831	12559
MOTOR CYCLE	90811	0	0	90811	58903	7400	66303	24508
SATO BARCODE PRINTER	71100	0	0	71100	71008	46	71054	47
TRUCK LPT909/38/HEX2	1110415	0	0	1110415	1019713	25873	1045586	64829
C.C.TV CAMERA	59511	0	0	59511	57854	815	58669	842
TOTAL	42276492	213603	0	42490095	31027720	764078	31791798	10698299

MANUFACTURING ACTIVITIES

A)Material consumed in production is 100% indigenous				
B)PRODUCTION:				
Sr.No.	PARTICULARS	UNIT	INSTALLED CAPACITY PER ANNUM(PER SHIFT)	CAPACITY UTILISED
1	POWDER	K.G.	14.40 Lacs kg	(19.08%) 274769 kgs.
2	TABLETS	NOS	17.88 Crores Tabs	(0.11%) 199700 Nos.

PARTICULARS OF OPENING STOCKS,PRODUCTION,SALES AND CLOSING STOCK				
Sr.No.	PARTICULARS	OPENING QTY.	STOCK VALUE(RS.)	PRODUCTION QUANTITY
1	POWDER	11752 Nos.	5,32,125.00	274769.000kgs
2	TABLETS	NIL	NIL	199700 Nos.

Sr.No.	PARTICULARS	SALES Qty	VALUE IN (RS.)	CLOSING STOCK Qty.	VALUE IN (RS.)
1	POWDER	--	13,74,13,580	74181 Nos	43,81,510
2	TABLETS	199700 Nos	33,42,240	NIL	NIL

As per our Report of even date

For and on behalf of the board of Directors

For, **M/s.Milind Shah & Co.**
Chartered Accountants,

Shri Mayank S. Patel
(Chairman & M.D.)

Smt.Krutiben M. Patel
(Executive Director)

Milind K.Shah(Proprietor)
M.No.036482, F.R.No.127734w
UDIN No 22036482AllOSH2303

Shri Ganpat Prajapati
(CFO)

Shri Jigar P.Ray
Company Secretary
ACS No.57520

Date:-02 May, 2022
Place:-Siddhpur.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2022.

	(In Rs.)	
PARTICULARS	31.03.2022	31.03.2021
Profit as per Profit & Loss A/c.	25,24,622	10,35,425
Add : Depreciation	7,64,078	8,12,215
Interest and Financial Charges	13,23,909	17,10,014
	46,12,609	35,57,654
Add:		
Decrease in Current Assets		
Trade Receivables	27,87,620	17,62,766
Duties & Taxes	NIL	NIL
Loan & Advances	NIL	NIL
Inventories	7,78,332	NIL
Increase in current liabilities :	NIL	NIL
Less:		
Decrease in current liabilities :	32,43,985	29,23,435
Increase Current Assets		
Loan & Advances	NIL	
Inventory	NIL	66,36,913
Trade Receivables	NIL	NIL
Duties & Taxes/Other current assets	8,45,437	10,79,550
Cash generated from operations	40,89,139	(53,19,478)
Less : Interest Paid	13,23,909	17,10,014
Net Cash Flow from operating Activities (A)	27,65,230	(70,29,492)
Cash Flow from Investing Activities		
Decrease in Investments	NIL	NIL
Decrease in Fixed Assets	NIL	NIL
Less:		
Increase in Fixed Assets,	2,13,604	6,49,676
Net Cash Flow from Investing Activities (B)	(2,13,604)	(6,49,676)
Cash Flow from Financial Activities		
Add: Increase in Secured loans	NIL	NIL
Increase in Capital	NIL	NIL
Less: Decrease in Secured Loans	NIL	NIL
Income Tax Advance Tax		
Decrease in Unsecured Loans	NIL	NIL
Net Cash Flow from Financial Activities (C)		
Net Increase/Decrease in Cash & Cash equivalents (A+B+C)	25,51,626	(76,79,168)
Add : Opening Balance	17,12,340	93,91,508
Closing Balance	42,63,966	17,12,340

As per our Report of even date

For and on behalf of the board of Directors

For, **M/s.Milind Shah & Co.**
Chartered Accountants,

Shri Mayank S. Patel
(Chairman & M.D.)

Smt.Krutiben M. Patel
(Executive Director)

Milind K.Shah(Proprietor)
M.No.036482, F.R.No.127734w
UDIN No. 22036482AllOSH2303

Shri Ganpat Prajapati
(CFO)

Shri Jigar P.Ray
Company Secretary
ACS No.57520

Date:-02 May, 2022
Place:-Siddhpur.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**I) REGISTRATION DETAILS**

Registration No. 22932

State Code 04

Balance Sheet Date **31/03/2022.****(II) CAPITAL RAISED DURING THE YEAR [AMOUNT IN RS. THOUSANDS]**

Public Issue	→	NIL
Right Issue	→	NIL
Bonus Issue	→	NIL
Private Placement	→	NIL

(III) a) POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

[Amounts in RS. Thousands]

Total Liabilities	→	34545
Total Assets	→	34545

b) EQUITY AND LIABILITIES :

Paid-up Capital	→	44805
Reserve & Surplus	→	-23096
Secured Loan	→	Nil
Unsecured Loans	→	Nil

c) ASSET:

Net Fixed Assets	→	10698
Current Assets	→	23847
Investments [Deposit]	→	0.12
Accumulated Losses	→	23096

IV) PERFORMANCE OF COMPANY [Amount in RS. Thousands] :

Turnover *1	→	141640
Total Expenditure	→	140510
Profit / Loss before tax	→	2996
Profit / Loss after tax *2	→	2525
Earning per share in RS.	→	0.56
Dividend Rate [%]	→	NIL

V) GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF COMPANY

[As per monetary terms]

Product Description	→	ALZOLE BOLUS
Item Code No.	→	30049085
Product Description	→	[Veterinary medicinal formulation not for Human]
Product Description	→	FIBRON SF POWDER
		30049011
Items Code No.	→	ANCHOR ISABGUL
		12119032

BOOK - POST
(Printed matter)

To.

A Natural Fibre Laxative
• A Herbal product for the treatment
of constipation Maintaining Blood
cholesterol level, Diabetes, as a
Dietary Fibre, Piles, Hemorrhoids &
bowel disorders
• Palatable Sugarfree Drink Powder
• Non habit forming

FIBRON is a natural mucilaginous herb
forming agent which absorbs water to
form a mucilaginous mass to ensure
natural gentle and free bowel evacuation.
2 to 3 days may be needed for optimal
relief from constipation.



100 GMS

HYDROPHILIC MUCILLOID

Fibron

Mfg by
u-for

UNJHA FORMULATIONS LTD.
(Ayurvedic Division)
Khali Char Rasta,
Ta Sidhpur - 384151 (N.Guj.) India.

BOWEL REGULATOR

Orange Flavour (Effervescent)

Natural Fibre Drink



if undelivered, please return to :
The Secretarial Department

UNJHA FORMULATIONS LIMITED

Khali Char Rasta, State Highway, Khali,
SIDHPUR 384151 (North Gujarat) India.

Tel: 0091-2767-282 395

Fax: 0091-2767-282 396

e-mail: info@unjhaformulations.com

www.unjhaformulations.com