

UFM INDUSTRIES LIMITED

MEHERPUR, SILCHAR – 788 015
ASSAM



23rd ANNUAL REPORT

2008-2009

BOARD OF DIRECTORS	(1) Sri Mahabir Prasad Jain, (Managing Director) (2) Sri Suresh Kumar Beria (3) Sri Vishal jain (4) Sri Yogesh jain
AUDITORS	M/S. Raj Ratan & Co. Chartered Accountants Gauri Kishan Towers, A.T.Road, Rail Gate No.7 Guwahati (Assam)
BANKERS	United Bank Of India
REGISTERED OFFICE	Meherpur, Silchar – 788015, Assam.
FACTORIES	(a) Meherpur, Silchar-788015 (Assam) (b) Balajan,Gauripur – 783331(Assam)

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DIRECTORS' REPORT

**To
The Members,
UFM Industries Ltd.
Meherpur, Silchar.**

Your Directors have the pleasure in presenting before you the 23rd Annual Report and Audited Accounts of the Company for the year ended on 31st March 2009.

1. FINANCIAL RESULTS

The operating results of the Company for the year under review are as follows:-

	Rs. In lacs	Rs. in lacs
	31-03-2009	31-03-2008
Incomes	3008.60	2425.59
Expenses	2985.02	2364.13
Operating Profit	23.58	61.46
Interest	13.50	16.04
Depreciation	22.80	27.05
Profit before tax	(12.72)	18.37
Less: Taxation		
Current	(5.60)	(7.60)
FBT	(0.44)	(0.44)
Deferred	2.94	3.66
Profit after tax	15.82	13.99

2. OPERATIONS

The total Income for the year was Rs. 3008.60 lacs as compared to the income for the previous year of Rs. 2425.59 lacs. Since your Company has incurred during the year under review, your directors have not recommended any dividend.

3. AUDITORS

M/S Raj Ratan and Co., Chartered Accountants, Statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Auditors have furnished a certificate stating that, their appointment, if made, will be within the limit laid down under section 224(1B) of the Companies Act, 1956.

4. DIRECTORS

Shri Vishal Jain is retiring by rotation at the Annual General Meeting and is eligible for re-appointment.

Shri Yogesh Jain is retiring by rotation at the Annual General Meeting and is eligible for re-appointment.

5. PERSONNEL

In accordance with the requirement of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees' Rules) 1975. It is stated that no employee of the Company was in receipt of remuneration aggregating to Rs.24,00,000/- or more per annum and Rs.2,00,000/- or more per month, if employed for part of the year.

6. CONSERVATION OF ENERGY

The information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 is enclosed with this report marked as Annexure `A'.

7. TECHNOLOGY ABSORPTION

The information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 is enclosed with this report marked as Annexure "B".

8. FOREIGN EXCHANGE EARNING AND OUT GO

There was no earning of Foreign Exchange during the year under review. There was no out go in Foreign Exchange during the year under review.

9. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956 your Directors state :

i) That the Annual Accounts for the year ended 31st March, 2009 have been prepared following applicable accounting standards and there is no material departure in this regard.

ii) That the accounting policies are applied consistently and judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company at the end of the financial year and of the loss of the Company for the year ended on that date.

iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) That the annual accounts have been prepared on a going concern basis.

10. CORPORATE GOVERNANCE

A report on Corporate Governance is annexed herewith. Auditors Report on the same is also annexed.

11. ACKNOWLEDGEMENT

Your Company is grateful for the co-operation and continued support extended by the Department of Food & Civil Supplies, Food Corporation of India and other departments in Central Governments, Government of Assam, Banks, Insurance Companies, Customers & Suppliers. The Board of Directors greatly appreciates the dedicated service rendered by the all employees of your Company. The future prospects of the Company are bright and it would be the Company's endeavour to merit the confidence of all share holders.

FOR AND ON BEHALF OF THE BOARD

REGISTERED OFFICE :
Meherpur, Silchar-788015
Assam.

Date : 1st September, 2009.

(Mahabir Prasad Jain)
MANAGING DIRECTOR

UFM INDUSTRIES LIMITED
CORPORATE GOVERNANCE REPORT FOR THE YEAR 2008-09

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your company has been practicing good Corporate Governance over the years upholding its true traditions and values. The company has not only put in place the system for compliance or regulatory requirement but also the system for customer satisfaction and meeting the expectations of its share holders, employee and the society. It is the philosophy of the company to continue to have accountability, transparency and integrity in all its business transactions and practices.

2. BOARD OF DIRECTORS

- (a) The composition of the Board of Directors, the attendance of each Director on Board Meetings & the last Annual General Meeting (AGM) and also the number of other Board of Directors or Board Committees of which he / she is member / chairman, are as under :

Sl. No.	Name of the Director	Category	Board Meetings	Last AGM	Directorship	No. of other Committee Membership	Committee Chairmanships
1	Sri M.P.Jain M.D.	Executive	11	Yes	3	-	-
2	Sri S.K.Beria	Independent Non-executive	9	Yes	-	1	1
3	Sri V.Jain	Promoter Non-executive	8	Yes	2	1	1
4	Sri Y.Jain	Promoter Non-executive	3	Yes	1	1	-

- (b) During the financial year ended March 31, 2009, the Board held 11 meetings on 14.04.08, 16.05.08, 16.06.08, 15.07.08, 18.08.08, 12.09.08, 08.10.08, 12.12.08, 28.01.09, 10.02.09 and 26.03.09.

3. AUDIT COMMITTEE

- (a) The Audit Committee is to observe the company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory auditors and fixation of their fees, to review and discuss with the Auditors about internal control system, adequacy of the internal control system, major accounting policies, practices and entries, compliance with accounting standards and listing agreements entered into with the stock exchanges and other legal requirements concerning financial statement and related party transaction, if any, to review the company's financial and risk management policies, to review the quarterly, half-yearly and annual financial statements before they are submitted to the Board of Directors.
- (b) The composition of Committee and attendance of its Member as on 31st March 2009 is as follows :

			No. of Meetings held	No. of Meetings attended
a)	Sri S.K.Beria	Chairman	4	3
b)	Sri V.Jain	Member	4	4
c)	Sri Y.Jain	Member	4	2

4. REMUNERATION COMMITTEE :

The company does not have formal remuneration committee. No sitting fees is paid to non-executive Directors for attending meetings of the Board of Directors or Committee thereof. Further the remuneration of the Managing Director is decided by the Board of Directors subject to approval of share holders in general meeting. Details of sitting fees, remuneration etc. paid to directors: Shri Mahabir Prasad Jain, Managing Director has been paid remuneration of Rs.6,00,000.00 and Shri Vishal Jain, Director has been paid remuneration of Rs.3,60,000.00 during the year 2008-09.

5. SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE :

The Company's shareholders cum investors grievance committee looks into various matters relating to :

- a) Expeditious redressal of investor grievances.
- b) Transfer and transmission of shares.
- c) Issue of duplicate share certificates.
- d) Approving of split and consolidation requests
- e) All other matters related to shares.

The Chairman of the Committee is Sri V.Jain, Director with Sri S.K.Beria, Director Sri Y.Jain as its members. Sri M.P.Jain, Managing Director, acts as compliance officer.

During the year under review, your company received complaints from shareholders relating to non-receipt of annual report and non-receipt of shares sent for transfer. The complaints were duly attended to and there were no complaints pending at the year-end.

6. GENERAL BODY MEETINGS :

Location and time where three Annual General Meetings were held is given below :

Financial Year	Location of the Meeting	Date	Time	No. of Special resolution passed
2005-06	Meherpur, Silchar-788 015, Assam	30-Sep-06	2:00p.m.	NIL
2006-07	Meherpur, Silchar-788 015, Assam	29-Sep-07	2:00p.m.	NIL
2007-08	Meherpur, Silchar-788 015, Assam	30-Sep-08	2:00p.m.	NIL

The members passed all the resolutions set out in the respective notices.

There were no resolution put through postal ballot last year. There is no business at the ensuing Annual General Meeting requiring implementation of the postal ballot under the applicable rules.

7. DISCLOSURES :

The company has not entered into any transaction of a material nature with the promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company. The register of contracts containing transactions, in which directors are interested, is placed before the board regularly.

The Company has complied with the requirements of the regulatory authorities on capital market and no penalties / strictures have been imposed against it during the last 3 years.

8. MEANS OF COMMUNICATION :

The Board of Directors takes the quarterly results of the company on record.

9. GENERAL SHAREHOLDERS' INFORMATION :

i) Annual General Meeting

Date and Time : 30th September, 2009 at 2:00 P.M.
Venue : Meherpur, Silchar – 788015.

ii) Financial Calendar

Financial Year - April to March
Financial reporting (Tentative)
First Quarter results - fourth week of July,2009
Half Yearly results - fourth week of October,2009
Third Quarter results - fourth week of January,2010
Fourth Quarter results - fourth week of April,2010

iii) Dates of book closure: Saturday, 12th September,2009 to Saturday 19th September, 2009 (Both days inclusive)

iv) Dividend :

The Board of Directors have not recommended any dividend for the year 2008-2009.

v) Listing of Stock Exchanges :

- i) Gauhati Stock Exchanges Ltd. Saraf Building Annexe, A.T.Road, Guwahati-781 001.
- ii) The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata- 700001.
- iii) Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001

vi) Stock Code : Physical

- I. Gauhati Stock Exchange Ltd.
- II. The Calcutta Stock Exchange Association Ltd.
- III. Bombay Stock Exchange Ltd. – 831610.

vii) Market Price Data / Stock Market Date : There were no trading of Company's shares at Gauhati Stock Exchange, Calcutta Stock Exchange and Bombay Stock Exchange during the year.

viii) Registrar and Share Transfer Agent :

Niche Technologies Pvt.Ltd.
D-511, Bagree Market,
71, B.R.B. Basu Road,
Kolkata – 700001
Ph. : 22357270 / 7271 / 3070
Fax : 91-033-22156823
Email : nicheteehpl@nicheteehpl.com

ix) Share Transfer System :

Transfer of shares held in physical mode is processed by Niche Technologies Pvt.Ltd. and approved by the share transfer committee. Transfer of the share is effected and share certificates are despatched within a period of 30 days from the date of receipt, if the relevant documents are complete in all respects.

x) Distribution of share holding as on 31st March, 2009.

Sl. No.	Number of Shares	No. of Holders	% to Total	No. of Shares	% to Total
1	UPTO - 500	1022	64.97	250,900	4.23
2	501 - 1,000	213	13.54	209,400	3.53
3	1,001 - 5,000	249	15.83	634,500	10.70
4	5,001 - 10,000	41	2.61	321,600	5.42
5	10,001 - 50,000	30	1.91	652,400	11.00
6	50,001 - 100,000	7	0.45	527,691	8.90
7	100,001 AND ABOVE	11	0.70	3,336,109	56.23
TOTALS		1,573	100.00	5,932,600	100.00

xi) Categories of share holdings as on 31st March, 2009.

Category of Share Holders	No. of Share Holders	% of Share Holders	No. of Shares Held	% of Share Holding
INDIVIDUALS	1549	98.47	2,189,300	36.90
CORPORATES	8	0.51	1,894,280	31.93
PROMOTERS	16	1.02	1,849,020	31.17
TOTAL	1,573	100.00	5,932,600	100.00

xii) Dematerialization of Shares and liquidity

The Company's Equity share capital has not been dematerialized till date.

xiii) Outstanding GDR / Warrants or convertible bonds conversion dates and likely impact on equity : Not applicable.**xiv) PLANT LOCATIONS :**

A : Meherpur-Unit I & Unit II, Silchar – 788015, Assam
Ph : (03842) 234322 / 241538
Fax : (03842) 241539

B : Balajan, Dhubri – 783331, Assam
Ph : (03662) 240428 / 297180
Fax : (03662) 297180

xv) ADDRESS FOR CORRESPONDENCE :

Shareholders correspondence should be addressed to the company's Registrar and share Transfer Agent at the address given here in above correspondence may also be addressed to the Company at Meherpur, Silchar-788015, Ph. (03842) 234322 / 241538 Fax : (03842) 241539.

AUDITORS' CERTIFICATE

To
The Members of
UFM Industries Ltd.
Meherpur
Silchar-788015

We have reviewed the compliance of conditions of Corporate Governance by UFM Industries Ltd. for the year ended on March 31st 2009, as stipulated in clause 49 of the listing agreement of the said company with various Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination has been limited to procedures and implementations thereof adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance stipulated in clause 49 of the above mentioned Listing Agreements with the Stock Exchanges.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For M/s Rajratan & Co,
Chartered Accountants

Place:: Guwahati
Dated:: 20.08.2009

(Manas Jain)
Partner
M.No. 065150

**ANNEXURE `A`
FORM "A"
(See Rule 2)**

**FORM FOR DISCLOSURE OF PARTICULARS IN RESPECT OF
CONSERVATION OF ENERGY**

A. POWER AND FUEL CONSUMPTION :

1. Electricity	Current Year	Previous Year
(a) Purchases		
Unit K.W.H	24,99,700	23,88,137
Total Amount	1,08,18,453	1,03,32,133
*Rate/Unit	4.70	4.33
(b) Own Generation		
(i) Through Diesel Generator Set		
(a) Units generated	NIL	NIL
(b) Units per litre of diesel Oil	NIL	NIL
(c) Average cost per unit	NIL	NIL
(ii) Through Steam	NIL	NIL
Turbine / Generator Set		
Unit per Ltr. of fuel Oil/Gas		
2. Coal (Specify if used)		
Quantity	NIL	NIL
3. Furnace Oil		
Quantity (K. Ltrs)		
Total Amount	NIL	NIL
Average Rate	NIL	NIL
4. Other/internal Generation		
Quantity		
Total Cost	NIL	NIL
Rate/Unit		

B. CONSUMPTION PER UNIT OF PRODUCTION

Wheat Products (in M.T.)	29,678	25,994
Electricity (in K.W.H. per MT)	77.49	91.87
Furnace Oil	NIL	NIL
Coal	NIL	NIL
Other (specify)	NIL	NIL

ANNEXURE “B”**FORM “B”****Form for Disclosure of particulars with respect to Technology Absorption:****RESEARCH AND DEVELOPMENT (R&D)**

- | | |
|--|--------|
| 1. Specific Areas in which R & D carried out by the Company | : NIL |
| 2. Benefits derived as a result of the above R & D | : N.A. |
| 3. Future plan of action | : - |
| 4. Expenditure on R & D | : N.A |
| a) Capital | |
| b) Recurring | |
| c) Total | |
| d) Total R & D expenditure as a percentage of total turn over. | |

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

- | | |
|---|--|
| 1. Efforts, in brief, made towards technology absorption, adaptation and innovation | : Technology required for better products applications and better quality have been adopted and are being developed / improved indigenously. |
| 2. Benefits derived as a result of the above efforts, e.g. product Improvement, cost reduction and product development, import substitution etc. | : Achievement of better capacity utilisation. |
| 3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) following information may be furnished | : N.A |
| (a) Technology imported | : |
| (b) Year of import | : |
| (c) Has technology been fully absorbed ? | : |
| (d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action | : |

MANAS JAIN
B.Com (Hons), ACA

RAJRATAN & CO.
CHARTERED ACCOUNTANTS
G.K Towers, A.T. Road, Guwahati - 781009
Phone: +91 361-2517426, 361-2541712
Email: rajratanca@hotmail.com

AUDITORS' REPORT TO THE MEMBERS OF

M/S. UFM INDUSTRIES LIMITED

1. We have audited the attached Balance Sheet of M/S. UFM INDUSTRIES LIMITED, Meherpur, Silchar as at 31st March, 2009, the Profit & Loss Account for the year ended on that date and Cash flow Statement for the year under review annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provided a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended, issued by the Central Government of India in terms of Section 227(4A) of The Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 & 5 of the said order.
4. Further to our comments in Annexure referred to above, we report as follows:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief are 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 appears from our examination of those books.
 - c) The Balance Sheet, the Profit & Loss Account and Cash flow statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, The Balance Sheet, the Profit & Loss Account and Cash flow statement dealt with by this report are in compliance with the Accounting standard referred to in section 211(3C) of the Companies Act, 1956.
 - e) On the basis of the written representation received from the directors, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.

- f) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- i. In the case of Balance Sheet, of the state of Affairs of the Company as at 31st March 2009,
 - ii. In the case of Profit & Loss Account, of the Loss of the Company for the year ended on that date,
 - iii. In the case of Cash Flow Statement, of the Cash Flow for the year ended on the date.

**For M/s Rajratan & Co,
Chartered Accountants**

**Place:: Guwahati
Dated:: 20.08.2009**

**(Manas Jain)
Partner
M No. 065150**

ANNEXURE TO THE AUDITORS' REPORT

(REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE)

1. a) The Company has maintained proper records showing full particulars including quantitative details and situations of Fixed Assets.
 - b) As explained to us, all the Fixed Assets have been physically verified by the management during the year and no material discrepancies has been noticed on such verification as compared with the available book records.
 - c) The Company has not disposed off any substantial part of its fixed assets so as to affect its going concern status.
2. a) The stock of finished goods, raw materials, stores, spare parts and other goods have been physically verified by the management at reasonable periodic intervals during the year. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us the procedure of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) In our opinion and according to the information and explanations given to us the company has maintained proper records of inventory. The discrepancies noticed on physical stocks and the book records were not material having regard to the size of the operation of the Company..
3. As informed to us the Company has not granted/taken any Loans, Secured or Unsecured to/from Companies, Firms and other Parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate Internal Control Procedures commensurate with the size of the company and the nature of its business with regard to purchase of Inventory, Fixed Assets and Sale of Goods and services. Further on the basis of our examination of the books and records of the Company and according to information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system.
5. a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangement that need to be entered in the register maintained pursuant to section 301 of the Act, have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangement and exceeding the value of Rupees Five Lacs in respect of any party during the year have been made at prices which are reasonable having regards to the prevalent market prices at the relevant time other than transaction of special nature for which competitive quotations are not available.

6. The Company has not accepted any deposits from the public during the year within the meaning of section 58A and 58AA of the Companies Act, 1956, and the Companies (Acceptance of Deposits) Rules 1975.
7. The Company has an internal audit system commensurate with its size and nature of its business.
8. According to the information given to us, the provisions relating to maintenance of cost records under Section 209(1) (D) of the Companies Act, 1956 is not applicable to the company.
9. According to the records of the company, the company is regular in depositing undisputed statutory dues including Income Tax, Wealth Tax, Sales Tax, Provident Fund, Custom Duty, Excise Duty, Service Tax and other statutory dues applicable to it with the appropriate authorities and no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, Provident Fund and Service Tax outstanding as at 31.03.2009 for a period of more than six months from the date they become payable.
10. The company does not have accumulated losses as at 31st March 2009. The Company has not incurred cash losses during the financial year covered by our audit. However, the company has not incurred cash losses during the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial Institution, bank or debenture holders.
12. As explained to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares/debentures or any other securities.
13. The Provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.
14. In respect of shares, securities or debentures and other investments dealt or traded by the company, proper records are maintained in respect of transactions and contracts and timely entries have been made therein. All the investment are held by the company in its own name.
15. According to the information and explanations given to us, and representations made by the management, the Company has not given any guarantee for loans taken by others from any bank of Financial Institution during the year.
16. On the basis of the records examined by us, the company has not availed any term loan during the year.
17. In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we have to state that no funds raised on short term basis have been used for long term investment.

18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. In our opinion and according to the information and explanations given to us, the Company has not issued any secured debentures during the period covered by our report. Accordingly, the question of creation of securities in this regard does not arise.
20. During the period covered by our audit report, the company has not raised any money by public issue during the year.
21. According to the information and explanations given to us, and on the basis of our examination of the books and records of the company carried out in accordance with generally accepted auditing practices in India, we have not come across any such instance of fraud on or by the company, either noticed or reported during the year, nor have we been informed of such case by the management.

**For M/s Rajratan & Co,
Chartered Accountants**

**(Manas Jain)
Partner
M No. 065150**

**Place:: Guwahati
Dated:: 20.08.2009.**

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

BALANCE SHEET AS AT 31ST MARCH, 2009

	SCHEDULE	AS AT 31.03.2009	AS AT 31.03.2008
<u>SOURCES OF FUNDS</u>			
1 <u>SHARE HOLDERS' FUNDS</u>			
Share Capital	1	56,022,300	55,140,500
Reserves & Surplus	2	42,432,752	43,572,842
2 <u>LOAN FUNDS</u>			
Secured Loans	3	17,094,266	18,956,728
3 <u>DEFERRED TAX LIABILITY</u>			
		4,148,326	4,442,539
TOTAL		<u>119,697,644</u>	<u>122,112,609</u>
<u>APPLICATION OF FUNDS</u>			
1 <u>FIXED ASSETS</u>			
(a) Gross Block	4	83,702,795	81,940,645
(b) Less: Depreciation		65,267,149	62,986,362
(c) Net Block		<u>18,435,646</u>	<u>18,954,283</u>
2 <u>INVESTMENTS</u>			
	5	7,218,212	12,691,879
3 <u>CURRENT ASSETS, LOANS & ADVANCES</u>			
(a) Inventories	6	52,261,485	49,842,953
(b) Sundry debtors	7	11,272,561	10,291,673
(c) Cash & Bank balance	8	3,775,122	9,517,645
(d) Loans & Advances	9	31,869,661	22,823,881
		99,178,829	92,476,152
Less: <u>CURRENT LIABILITIES & PROVISIONS</u>	10	5,135,043	2,009,705
Net Current Assets		94,043,786	90,466,447
TOTAL		<u>119,697,644</u>	<u>122,112,609</u>

Significant Accounting Policies & Notes On
Accounts

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The Schedule referred to above and the notes thereon form an integral part of the Accounts.

In terms of our Report of even date

FOR AND ON BEHALF OF BOARD

For RAJRATAN & COMPANY
Chartered Accountants
(F.R.No. 307101E)

MAHABIR PRASAD JAIN
Managing Director

(Manas Jain)
Partner
M. No. 065150

VISHAL JAIN
Director

PLACE : GUWAHATI
DATE : 02-08-2010

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

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

	SCHEDULE	AS AT 31.03.2009	AS AT 31.03.2008
<u>INCOME</u>			
Sales	11	301,172,710	235,444,559
Other Income	12	2,407,605	5,727,753
Increase / (Decrease) In Stock	13	(2719696)	1,386,277
TOTAL		<u>300,860,619</u>	<u>242,558,589</u>
<u>EXPENDITURE</u>			
Raw Materials Consumed	14	271,765,164	213,873,523
Payments To & Provision For Employees	15	3,457,920	2,919,005
Manufacturing, Selling And Administrative Expenses	16	23,277,956	19,619,926
Interest	17	1,350,322	1,603,466
Depreciation	4	2,280,787	2,705,276
TOTAL		<u>302,132,149</u>	<u>240,721,196</u>
PROFIT BEFORE TAX		(1,271,530)	1,837,393
PROVISION FOR TAXATION			
DEFERRED TAX		(294,213)	(365,964)
FRINGE BENEFIT TAX		43,821	43,681
CURRENT TAX		559,852	760,724
		<u>309,460</u>	<u>438,441</u>
PROFIT AFTER TAX		(1,580,990)	1,398,952
Income Tax relating to earlier year		0	0
PROFIT AFTER TAX		(1,580,990)	1,398,952
BALANCE BROUGHT FORWARD		21,387,625	19,988,673
BALANCE CARRIED TO BALANCE SHEET		<u>19,806,635</u>	<u>21,387,625</u>
Basic Earning per Equity Share (Nominal Value Rs 10/- each)		-0.27	0.24
Diluted Earning per Equity Share (Nominal Value Rs 10/- each)		-0.27	0.24
Significant Accounting Polices & Notes On Accounts	18		

The Schedule referred to above from an integral part of the Profit & Loss Account.

As per our report annexed

In terms of our Report of even date

FOR AND ON BEHALF OF BOARD

For RAJRATAN & COMPANY
Chartered Accountants
(F.R.No. 307101E)

MAHABIR PRASAD JAIN
Managing Director

(Manas Jain)
Partner
M. No. 065150

VISHAL JAIN
Director

PLACE : GUWAHATI
DATE : 02-08-2010

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

31.03.2009
Rs.

31.03.2008
Rs.

SCHEDULE 1: SHARE CAPITAL

AUTHORISED

70,00,000 Equity Shares Of Rs. 10 Each	70,000,000	70,000,000
--	-------------------	-------------------

ISSUED

59,32,600 Equity Shares Of Rs. 10 Each	59,326,000	59,326,000
--	------------	------------

SUBSCRIBED & PAID UP

59,32,600 Equity Shares Of Rs. 10 Each	59,326,000	59,326,000
Less: Allotment Money In Arrears	3,303,700	4,185,500

TOTAL

56,022,300

55,140,500

OUT OF THE 59,32,600 EQUITY SHARES :

(A) 60,022 Fully Paid Equity Shares Were issued On 10/12/1986 Pursuant to the take over of Partnership Firm M/S Union Flour Mills for Consideration Other than Cash.

(B) 5,84,000 Equity Shares Were Issued as Fully Paid Bonus Shares By utilisation of Rs.58,40,000 From The Credit of Profit and Loss account

(C) 6,38,600 Fully Paid Equity Shares Were Issued Against Conversion Of Unsecured Loans Of Rs 63,86,000/- into capital.

SCHEDULE 2: RESERVES & SURPLUS

Share Premium	14,613,855	14,172,955
General Reserves	7,891,684	7,891,684
Profit & Loss Account	19,806,635	21,387,625
Capital Subsidy Reserves	120,578	120,578
	42,432,752	43,572,842

SCHEDULE 3: SECURED LOANS

Cash Credit Loan From United Bank Of India [Secured By Way Of Hypothecation Of Stock In Trade, Other Movable Assets And First Charge Over Fixed Assets Of The Company And Personal Guarantee Of The Directors]	17,094,266	18,841,396
Car Loan From ICICI Bank,Kolkata	-	115,332
TOTAL	17,094,266	18,956,728

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR, ASSAM

SCHEDULE – 4 : FIXED ASSETS

Description	GROSS BOLCK			DEPRECIATION				NET BOLCK		
	Cost as at 1.4.2008	Addition during the year	Deduction during the year	Cost as on 31.3.2009	As on 1.4.2008	For the year	On Deductions	As on 31.3.2009	As at 31.3.2009	As at 31.3.2008
1. Land	520,169	-	-	520,169	-	-	-	-	520,169	520,169
2. Building	8,105,693	-	-	8,105,693	3,307,280	184,077	-	3,491,357	4,614,336	4,798,413
3. Plant & Machinery	68,308,538	1,265,964	-	69,574,502	57,236,898	1,727,415	-	58,964,313	10,610,189	11,071,640
4. Furniture & Fixture	760,543	28,1280	-	788,723	357,757	36,094	-	393,851	394,872	402,786
5. Vehicles	3,467,657	418,056	-	3,885,713	1,587,731	281,037	-	1,868,768	2,016,945	1,879,926
6. Computer	778,045	18,250	-	796,295	496,696	52,164	-	548,860	247,435	281,349
7. Plantation	-	31,700	-	31,700	-	-	-	-	31,700	-
Total	81,940,645	1,762,150	-	83,702,795	62,986,362	2,280,787	-	65,267,149	18,435,646	18,954,283
Previous Year's Total	80,834,289	1,400,639	294,283	81,940,645	60,560,655	2,705,276	279,569	62,986,362	18,954,283	

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

SCHEDULE 5: INVESTMENTS (AT COST)

QUOTED NAME OF THE COMPANY	Qty.	Rs.	Qty.	Rs.
Harakchand Investments Limited.	16,395	40,950	16,395	40,950
Tata Consultancy Services Ltd.	52	22,100	26	22,100
Barak Valley Cement Ltd	577	24,234	577	24,234
Berger Paints Ltd.	5,000	333,890	5,000	333,890
DCB Bank Ltd.	2,000	150,390	10,000	985,956
Essar Oil Ltd	-	-	9,700	2,643,045
Bombay Rayon Fashion Ltd.	-	-	128	38,622
Flex Food Ltd.	500	20,212	500	20,212
Essar Shipping Ltd	2,000	345,824	2,000	345,824
Godawari Power India Ltd.	1,000	357,600	1,000	357,600
Grabal Alok Impex Ltd.	1,375	183,510	1,375	183,510
GAIL LTD.	500	-	3,000	1,269,079
HFCL Ltd..	1,000	28,829	1,000	28,829
HCL Info System Ltd.	200	53,600	200	53,600
Hitachi Home & Life Science Ltd.	76	10,810	76	10,810
IDBI Bank Ltd.	400	70,692	400	70,692
IDFC Ltd.	-	-	5,000	869,642
Kcp Sugar Industries Ltd.	5,000	136,599	5,000	136,599
Krishna Engineering Ltd.	10,000	94,767	10,000	94,767
Kaveri Seeds Co.Ltd.	1,000	365,637	1,000	365,637
Noida Toll Bridge Ltd.	2,000	87,385	2,000	87,385
Nucleus Software Exports Ltd.	1,600	419,722	1,696	506,163
Oswal Chemical Ltd.	900	52,977	900	52,977
Pantaloon Retailers (India) Ltd.	30	18,686	30	18,686
Praj Industries Ltd.	-	-	2,300	275,989
Reliance Petroleum Ltd	-	-	5,250	815,893
Rico Auto Industries Ltd.	1,000	102,959	1,000	102,959
Shree Precoated Steel Ltd.	-	-	1,000	441,944
Haldyn Glass Gujrat Ltd	1,000	69,285	1,000	69,285
Adlabs Films ltd.	275	187,836	-	-
Ankur Drugs Ltd.	1,500	361,947	-	-
Balrampur Chini Ltd.	3,000	279,050	-	-
Ispat Ltd.	5,000	166,245	-	-
Nahar Industrial Ltd.	3,000	247,152	-	-
Renuka Sugar Ltd	1,000	118,380	-	-
Ajmera Realty & Infra Ltd.	1,000	441,944	-	-
(A)		<u>4,793,212</u>		<u>10,266,879</u>

UNQUOTED**NAME OF THE COMPANY**

The Laxmiji Sugar Mills Co.Ltd.	42,500	425,000	42,500	425,000
Shri Lalit Cold Storage Pvt.Ltd.	10,000	1,000,000	10,000	1,000,000
Gold Stone Cement Ltd.	100,000	1,000,000	100,000	1,000,000

(B)

2,425,000**2,425,000****TOTAL (A)+(B)****7,218,212****12,691,879**

Aggregate Value Of Quoted Investments	4,793,212	10,266,879
Aggregate Value Of Unquoted Investments	2,425,000	2,425,000
Aggregate Market Value Of Quoted Investments	1,596,141	8,120,053

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

	31.03.2009	31.03.2008
<u>SCHEDULE 6: INVENTORIES</u>	Rs.	Rs.
(As taken valued and certified by management)		
Raw Materials	44,403,117	39,073,127
Finished Goods	3,367,318	6,087,014
Stores & Spares Parts	2,787,347	3,477,906
Packing Materials	1,703,703	1,204,906
TOTAL	<u>52,261,485</u>	<u>49,842,953</u>

SCHEDULE 7: SUNDRY DEBTORS

Unsecured Considered Good		
Due for a Period Exceeding Six Month	2,590,552	2,839,656
Others	8,682,009	7,452,017
TOTAL	<u>11,272,561</u>	<u>10,291,673</u>

SCHEDULE 8: CASH & BANK BALANCES

Cash in Hand	877,525	4,909,589
Balances With Scheduled Bank in Current Account	2,897,597	7,452,017
TOTAL	<u>3,775,122</u>	<u>9,517,645</u>

SCHEDULE 9: LOANS & ADVANCES

Advances to Employees	136,823	132,041
Advances recoverable in cash or in kind or for		
Value to be received	29,345,484	20,007,049
Security Deposits With Various Departments	1,869,590	1,869,590
Income Tax Advances & Tds	517,764	815,201
TOTAL	<u>31,869,661</u>	<u>22,823,881</u>

SCHEDULE 10: CURRENT LIABILITIES & PROVISIONS

CURRENT LIABILITIES

For Goods, Expenses etc.	4,573,910	1,247,722
Others	1,281	1,259

PROVISIONS

For Income Tax	559,852	760,724
TOTAL	<u>5,135,043</u>	<u>2,009,705</u>

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

<u>SCHEDULE 11: SALES</u>	31.03.2009	31.03.2008
	Rs.	Rs.
Wheat & Wheat Products	301,172,710	235,444,559
TOTAL	<u>301,172,710</u>	<u>235,444,559</u>

SCHEDULE 12: OTHER INCOME

Income From Weighing Scale	200,930	241,030
Interest	61,676	1,306,907
Godown Rent	331,894	204,000
Milling Charges	1,606,950	1,817,658
Insurance Claim	-	161,457
Dividend	60,105	134,572
Profit On Sale Of Assets	-	41,286
Income On Short Term Capital Gain From Shares	-	582,470
Long Term Capital Loss On Shares	-	(109,749)
Income From Seculation Income	146,050	1,348,122
TOTAL	<u>2,407,605</u>	<u>5,727,753</u>

SCHEDULE 13: INCREASE/(DECREASE) IN STOCK

Closing Stock Of Wheat Products	3,367,318	6,087,014
Opening Stock Of Wheat Products	6,087,014	4,700,737
Increase/(Decrease) In Stock	<u>(2,719,696)</u>	<u>1,386,277</u>

SCHEDULE 14: RAW MATERIAL CONSUMED

Opening Stock	39,073,126	13,646,435
Add: Purchases	277,095,155	239,300,215
	<u>316,168,281</u>	<u>252,946,650</u>
Less: Closing Stock	44,403,117	39,073,127
Raw Material Consumed	<u>271,765,164</u>	<u>213,873,523</u>

SCHEDULE 15: PAYMENTS TO AND PROVISIONS FOR EMPLOYEES

Salaries, Wages & Bonus	3,146,760	2,561,524
Contribution to Provident & Other Funds	311,160	357,481
TOTAL	<u>3,457,920</u>	<u>2,919,005</u>

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

SCHEDULE 16: MANUFACTURING, SELLING & ADMINISTRATIVE EXPENSES

	31.03.2009	31.03.2008
	Rs.	Rs.
Power & Fuel	10,865,340	10,354,172
Stores & Spare Parts Consumed	2,847,858	1,349,735
Packing Materials Consumed	2,218,318	1,141,571
Office Rent	24,000	24,000
Rates & Taxes	99,029	2,695,461
Insurance	408,072	623,228
Repairs to Building	114,383	-
Repairs to Machinery	203,264	125,907
Repairs to Others	539,370	469,827
Travelling Expenses	19,030	12,980
Telephone Expenses	141,297	196,352
Medicine Expenses	32,205	31,346
Vehicle Maintenance	304,426	205,365
Truck Running Expenses	371,418	220,741
Auditors' Remuneration	15,240	15,240
Directors' Remuneration	960,000	960,000
Advertisement &, Sales Promotion Expenses	105,628	45,250
Bank Charges	142,832	172,740
Miscellaneous Expenses	580,668	596,844
Lease Rent	-	72,000
Share Listing And Registrar Fees	34,272	38,439
Labour Charges	383,749	-
Short Term Capital Loss On Shares	2,351,475	-
Discount	199,974	-
Security Transaction Tax	30,888	268,728
Bad Debts	285,220	-
TOTAL	<u>23,277,956</u>	<u>19,619,926</u>

SCHEDULE 17: INTEREST

Bank	1,350,322	1,603,466
TOTAL	<u>1,350,322</u>	<u>1,603,466</u>

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR.

SCHEDULE - 18 : NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTING METHODOLOGY

The accounts have been prepared on historical cost convention and on accrual basis of accounting. All expenses and income to the extent considered payable and receivable respectively, unless stated otherwise, are accounted for on accrual basis.

FIXED ASSETS

Fixed Assets are stated at original cost less depreciation thereon. The cost of fixed assets includes acquisition, attributable expenses, and pre-operational expenses including finance charges, wherever applicable.

DEPRECIATION

Depreciation is calculated as per straight line method on single shift basis at rates Specified in Schedule XIV of the Companies Act, 1956 and on full year basis.

INVESTMENTS

Investments are stated at cost of acquisition and other related expenses.

SALES INCOME

Sales Comprised of sale of goods and Services, net of sales return.

RAW MATERIALS CONSUMED

It has been stated by including all charges upto works.

INVENTORIES

Inventories are valued at lower of cost or net realisable value. Cost for manufactured goods/process stock comprises of materials, labour and other appropriate overheads. Cost for stores and packing materials is determined on weighted average basis..

RESEARCH AND DEVELOPMENT

Revenue Expenditure is charged to the Profit & Loss Account in the year in which it is incurred. Capital expenditure on Research and development is considered as addition to fixed assets in the year of incurrence.

FOREIGN CURRENCY TRANSACTIONS

Purchase / Expenses in foreign currency are accounted at equivalent rupee value incurred.

GRATUITY

Gratuity is accounted for on the basis of payments to LIC as actuarially determined.

2. Contingent Liabilities - Guarantee to bank in respect of third parties for Rs. NIL (Previous Year Rs. NIL).
3. The Company has no employee drawing remuneration in excess of Rs.24,00,000 per annum or Rs.2,00,000 per month during the year. (previous year Rs. NIL)
4. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. NIL (previous year Rs. NIL)
5. Provision for taxation is made on basis of estimated taxable income, as computed under Income-tax Act, 1961.
6. Auditors Remuneration break-up is as follows :-

As statutory & Tax Auditor	Rs. 3240
As Consultancy Fees	Rs. 12000

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

7. Additional information pursuant to paragraph 3, 4C and 4D of part II of schedule VI of the Companies Act, 1956.

	31.03.2009	31.03.2008
	M.T.	M.T.
a) Licenced capacity	N.A.	N.A.
b) Installed Capacity	114000	114000
*c) Production		
Maida	9939	6130
Atta	11276	11840
Suji	375	342
Bran	4269	3101
Refraction	387	306

(The above figures does not include 3431 M.T. grinded on account of other parties on job basis. Previous year 4275 M.T.)

	31-03-2009		31-03-2008	
<u>d) Turnover and Stock</u>				
<u>SALES</u>	M.T.	Rs.	M.T.	Rs.
Maida	10068	147388401	6159	89179011
Atta	11297	108271400	11826	101304324
Suji	395	5956135	324	4818363
Bran	4305	38462274	2968	26614147
Refraction	171	1094500	144	620558
Wheat	0	0	9727	12908156
<u>Opening Stock</u>				
Wheat	3299	39073127	1640	13646436
Maida	186	2803564	216	2949956
Atta	83	963887	68	888327
Suji	24	379510	6	88643
Bran	235	1932265	102	770095
Refraction	10	7788	5	3716
<u>Closing Stock</u>				
Wheat	3759	44403117	3299	39073127
Maida	57	766366	186	2803564
Atta	62	754135	83	963887
Suji	4	44897	24	379510
Bran	199	1798684	235	1932265
Refraction	4	3236	10	7788

e) Raw Materials Consumed

Wheat 100% Indigenous	26247	271765164	21719	213873523
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f) Stores, Spare Parts & Packing Materials Consumed

	Rs.	Percentage	Rs.	Percentage
Imported	NIL	0.00	NIL	0.00
Indigenous	5067304	100.00	2488806	100.00

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR.

	As at 31.3.2009 Rs.	As at 31.3.2008 Rs.
8. CIF Value of Imports made	NIL	NIL
9. Expenditure in Foreign Currency	NIL	NIL
10. Earning in Foreign Currency	NIL	NIL
11. Figures have been rounded off to the nearest rupee.		
12. The previous year's figures are regrouped or reclassified wherever found necessary.		
<u>13.DEFERRED TAX</u> :	31.03.09 (Rupees)	31.03.08 (Rupees)
Deferred Tax liability on account of Timing difference:		
Depreciation	4148326	4442539
	-----	-----
	4148326	4442539
	-----	-----
14. Outstanding dues owed by the Company to Small Scale Undertakings for more than 30days is NIL, (previous year – NIL).		
15. As per Accounting Standard-28 Impairment of Assets, Impairment Loss have been identified and assets have been impaired wherever necessary .		
16. Related parties disclosure (As identified by the management) Transaction with related parties		

NAME OF THE PERSONS	AMOUNT PAID	PURPOSE
Sri Mahabir Prasad Jain	6,00,000/-	Salary
Sri Vishal Jain	3,60,000/-	"
Sri Avishek Jain	1,80,000/-	"
Sri Vishal Jain	48171/-	Carrying charges of wheat and wheat products
Sri Yogesh Jain	44055/-	"
Sri Mahabir Prasad Jain	17500/-	"
Sri Avishek Jain	43471/-	"
.Dharmendra Industrial Stores Silchar	294123/-	For purchase of Stores & Spare arts Electric Goods, Building Materials, Motor Spare Parts etc.
Avishek Printers & Publishers Silchar	100567/-	For Stationery & printing charges

17. Schedule 1 to 18 form integral part of the Statement.

**In Terms of our attached audit report of
of even date**

For and on behalf of the board

**For , RAJRATAN & COMPANY
Chartered Accountants**

**MAHABIR PRASAD JAIN
Managing Director**

**(MANAS JAIN)
Partner**

**VISHAL JAIN
Director**

**PLACE : GUWAHATI
Dated : 20.08.2009**

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2009

A. Cash Flow from Operating activities :	<u>2008-2009</u>	<u>2007-2008</u>
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	(1,271,530)	1,837,393
Adjustment for :		
1. Depreciation	2,280,787	2,705,276
2. Interest	1,350,322	1,603,466
3. Lease Rent of Diesel Generator Set & Car	-	72,000
4. Interest Received on Investments	(61,676)	(1,306,907)
5. Profit on sale of fixed assets	-	(41,286)
6. Assets Written off	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,297,903	4,869,942
Adjustment for :		
1. Trade and other receivables	(10,324,106)	4,788,875
2. Inventories	(2,418,532)	(28,048,674)
3. Trade payable	3,326,210	291,166
4. Security Deposit	-	(350,590)
CASH GENERATED FROM OPERATION	(7,118,525)	(18,449,281)
Direct taxes paid	(517,764)	(815,201)
Fringe Benefit Tax	(43,821)	(43,681)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	(7,680,110)	(19,308,163)
1. Extraordinary item	54,477	26,733
NET CASH FLOW FROM OPERATING ACTIVITIES	(7,625,633)	(19,281,430)
B. Cash flow from investing activities :		
1. Purchase of/Advance towards Fixed Assets	(1,762,150)	(1,400,639)
2. Investments in shares	5,473,667	8,223,048
3. Interest received on Investment	61,676	1,306,907
4. Sale of Fixed Assets	-	56,000
NET CASH USED IN INVESTING ACTIVITIES	3,773,193	8,185,316

	<u>2008-2009</u>	<u>2007-2008</u>
C.Cash flow from Financing Activities :		
1.Re-payment of Finance Lease Liabilities	-	(72,000)
2.Proceeds from Short Term Borrowings(CashCredit)	(1,862,462)	3,360,543
3.Interest paid on cash credit & unsecured loan	(1,350,322)	(1,603,466)
4.Proceeds from Increase in Share Capital	992,025	6,415,250
5.Proceeds from Increase in Share Premium	330,675	5,601,055
NET CASH USED IN FINANCING ACTIVITIES	(1,890,084)	13,701,382
Net increase in cash & cash equivalent(A+B+C)	(5,742,524)	2,605,268
Cash & Cash equivalent as at (opening Balance)	9,517,646	6,912,377
Cash & Cash equivalent as at (Closing Balance)	3,775,122	9,517,645

Note: Figures in brackets indicates outflows

In terms of our Report of even date

FOR AND ON BEHALF OF BOARD

For , RAJRATAN & COMPANY
Chartered Accountants

MAHABIR PRASAD JAIN
Managing Director

(MANAS JAIN)
Partner

VISHAL JAIN
Director

PLACE : GUWAHATI
Dated : 20.08.2009

UFM INDUSTRIES LIMITED
MEHERPUR, SILCHAR

BALANCE SHEET EXTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:
--

Registration No.	2539 of 1986-87
State Code	02
Balance Sheet Date 2009	31st March

CAPITAL RAISED DURING THE PERIOD : Rs.

Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil
Private Placement	Nil

POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS :

Total Liabilities	124832687
Total Assets	124832687

SOURCES OF FUND :

Paid up Capital	56022300
Reserves & Surplus	42432752
Secured Loans	17094266
Deferred Tax Liability	4148326

APPLICATION OF FUND :

Fixed Assets	18435646
Investments	7218212
Net Current Assets	94043786
Miscellaneous Expenditure	-

PERFORMANCE OF THE COMPANY :

Turnover	300860619
Total Expenditures	302132149
Profit before Tax (1271530)	
Earning Per Share	Nil
Dividend	Nil

GENERIC NAMES OF TWO PRODUCTS OF THE COMPANY

Item Code No. (ITC Code)	110100.00
Product Description	ATTA
Item Code No. (ITC Code)	110311.01
Product Description	SUJI

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of UFM Industries Limited shall be held on Wednesday, the 30th day of September, 2009 at the Registered office of the Company at Meherpur, Silchar – 788 015 (Assam) at 2 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2009 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Shri Vishal jain who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Director in place of Shri Yogesh Jain who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors and fix their remuneration.

**BY ORDER OF THE BOARD
For UFM Industries Limited**

REGISTERED OFFICE :
Meherpur, Silchar- 788015.
Assam.

Date : The 1st Day of September, 2009.

(Mahabir Prasad Jain)
Managing Director

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. All document referred to in the accompanying Notice are open for inspection at the Registered office of the company during Business hours on all working days except Tuesday between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
3. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.
4. Shareholders seeking any information with regard to Accounts are requested to write to the company at least 7 days in advance so as to enable the management to keep the information ready.
5. The Register of Members and Share Transfer book of the company shall remain closed from 12th September 2009 to 19th September 2009 (both days inclusive).
6. Members are requested to immediately intimate any change in their address Registered with the Company quoting their respective folio number (s).
7. As a measure of economy, the practice of distributing copies of the Annual Report at the Meeting has been discontinued. Members / Proxies are requested to bring their copies of the Annual Report to the meeting.

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Assam.

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(Mahabir Prasad Jain)
Managing Director

UFM INDUSTRIES LIMITED
MEHERPUR SILCHAR-788015

ATTENDANCE SLIP
23rd Annual general Meeting
30th September,2009

(To be handed over at the entrance of the Meeting Hall)

Full Name of the Member attending _____

Name of the Proxy _____

(To be filled in if Proxy Form has duly been deposited with the Company)

I Certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 23rd Annual General Meeting of the Company held at Meherpur, Silchar-788015, Assam on Saturday, 30th September,2009 at 2.00 p.m.

Ledger Folio No. _____

No. Shares held _____

Member's/Proxy's Signature

(To be signed at the time of handling over this slip)

Note: Share holder/Proxy holder wishing to attend the meeting must bring the Admission slip to the meeting and handover at the entrance duly signed.

.....Tear here.....

UFM INDUSTRIES LIMITED
Meherpur, Silchar-788015,Assam
PROXY FORM

I/We _____ of _____ in the district of _____ being a member/members of UFM INDUSTRIES LIMITED hereby appoint _____ of _____ in district of _____ of falling him _____ as my /our proxy to attend and vote on my/our behalf at the 23rd Annual General Meeting of the Company to be held on 30th September,2009 and at any adjournment thereof.

Signed this _____ day of _____ 2009

Ledger Folio No. _____

No. of Shares held _____

Re.1.00 Revenue Stamp

Note: Proxy form must be deposited at the registered office of the Company not later than 48 hours before the Commencement of the Meeting. The Proxy form should be signed according to the signature recorded with the Company.

NOMINATION

FORM 2B
(See Rules 4CCC & 5D)
NOMINATION FORM

To
UFM Industries Ltd.
Meherpur,
Silchar – 788 015,
Cachar, Assam

Form,

Folio No. _____
Distt. No. _____
Certificate No. _____
No. of Shares _____

I am/we are holders(s) of Shares of the Company as mentioned above wish to make a nomination and do hereby nominate the following person in whom all rights of transfer and /or amount in respect of shares vest in the event of my/our death.

Name and Address of Nominee : _____
Signature of Nominee : _____
Guardian's Name and Address : _____
Date of Birth : _____
(To be filled in case nominee is minor)

	Name of the holders(s) (as appearing on the Certificate(s))	Signature as per specimen recorded with the company alongwith date
Sole/ 1 st Holder		
2 nd Holder		
3 rd Holder		

Signature of two witnesses

	Name and Address	Signature with date
1.		
2.		

INSTRUCTIONS:

- The Nomination can be made by individuals only applying/holding shares on their own behalf singly or jointly. Non Individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder or power of attorney cannot nominate. If the shares are held jointly, all joint holders will sign the nomination form.
- A minor can be nominated by a holder of shares and in that event, the name and address of the Guardians shall be given by the holder.
- The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or a power of attorney holder.
- Nomination stands rescinded upon transfer of share.
- Transfer of share in favour of a nominee shall be valid discharge by a company against the legal heir.
- Separate Nomination forms should be used for each folio.
- A non resident Indian can be a nominee on repatriable basis.

FOR OFFICE USE ONLY

Nomination is Registered vide Regn. No.dated.....