

## CORPORATE GOVERNANCE REPORT

**1. Company's Philosophy on Code of Governance:**

Uno Metals Limited has over the years endeavored to follow practice of Corporate Governance. In addition to compliance with regulatory requirements, Uno Metals Limited endeavors to ensure that standards of ethical and responsible conduct are met throughout the organisation. We believe that Corporate Governance is dependent on transparency, maximum disclosures, unbiased monitoring and being fair to all including shareholders, especially minority shareholders.

**2. Board of Directors**

As per the requirements of Corporate Governance the composition of Board of Directors is required to have combination of Non-executive and Independent Directors.

The Board of Directors of the Company include eminent personalities from all walks of life.

**Composition of Board of Directors:**

The present strength of the Board is five Directors. The Board comprises of five Non Executive Directors. of these five Non Executive directors, four are Independent Directors.

Name of Director	Executive/ Non Executive/ Independent / Non Independent	No. of outside Directorship	No. of Membership/Chairmanship in other Board Committees
Mr.Rajesh Goenka	Non-Executive / Non-Independent	3	Member -2 & Chairman -1
Mr.Raj Kishore Jalan	Non-Executive / Independent	2	-
Mr.Pradip Kumar Tibrewal	Non-Executive / Independent	0	-
Mrs.Shakuntala Jalan	Non-Executive / Independent	0	-
Mr.Kishan Lal Jalan	Non-Executive / Independent	0	-

**Attendance record of Directors:**

Name of Director	No. of Board Meetings Held	Attended	Attended last AGM
Mr.Rajesh Goenka	7	7	Yes
Mr.Raj Kishore Jalan	7	7	Yes
Mr.Pradip Kumar Tibrewal	7	6	Yes
Mrs.Shakuntala Jalan	7	6	Yes
Mr.Kishan Lal Jalan	7	7	Yes

The Chairman of the Board is a Non-Executive Director and the number of Independent Directors on the Board meet the requirement of Corporate Governance.

**No. of Board Meetings Held 2013-2014 :**

Total eight Meetings were held during the year 2013-2014, the dates on which the said Meetings were held are as follows:-

7th April, 2013	13th August, 2013	20th November, 2013 & 30th January, 2014
30th May, 2013	12th November, 2013	13th February, 2014 & 28th March, 2014

**Details of Directors being appointed/re-appointed (Brief Resume)**

Name of Director	Mr.Rajesh Goenka	Mr.Raj Kishore Jalan	Mr.Pradip Kumar Tibrewal	Mrs.Shakuntala Jalan	Mr.Kishan Lal Jalan
Date of Birth	18.05.1963	13.12.1951	08.08.1958	15.09.1951	08.03.1939
Qualification	B.Com	B.Com.	B.Com.	Matriculate	Under-Matriculate
Experience	29 years in Finance & Corporate Management	27 years in Corporate Management	16 years in Corporate Management	14 years in Corporate Management	Over 39 years in Business & Trading
List of other Companies in which Directorship held as on 31.03.2014	1.Ganpati Dealcom Pvt.Ltd. 2.Goenka Securities Pvt.Ltd. 3.N.G.Industries Ltd.	1.Smart Stocks Pvt. Ltd. 2.Manisha Exim Pvt.Ltd.	None	None	None
Chairman/Member of the Committees of the Board of Directors of other Companies in which he is a Director as on 31.03.2014	Chairman – 1 Member – 2	None	None	None	None
Shareholding in Company	418,580	9,700	29,000	NIL	10,000

**3.Code of Conduct**

The Company has adopted a code of conduct for the Board of Directors and Senior Management of the Company and all of them have affirmed compliance of the same.

**4.Audit Committee**

The Company has constituted an Audit Committee comprising of Mr. Pradip Kumar Tibrewal, non-executive and independent Director, Mrs. Shakuntala Jalan, non-executive and independent Director and Mr. Raj Kishore Jalan, a non-executive and independent Director, Mr. Raj Kishore Jalan being the Chairman of the Committee.

Out of the above, Mr. Raj Kishore Jalan and Mr. Pradip Kumar Tibrewal are highly experienced in accounting and financial aspects as well as Corporate laws.

**Brief terms of references of the Audit Committee**

The role and terms of reference of the Audit Committee covers the areas mentioned under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956 besides other terms as may be referred to by the Board of Directors. These include oversight of Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible; reviewing annual and quarterly financial statements with management before submission to the Board; reviewing the adequacy of internal control systems with management, external and internal auditors and reviewing the Company's financial risk and management policies.

**Audit Committee Meeting and attendance during the year**

During 2013 – 2014 The Audit Committee Meetings were held on 30.05.2013, 13.08.2013, 12.11.2013 & 13.02.2014.

Name of Director	No. of Meetings attended	Remarks
Mr.Pradip Kumar Tibrewal	4	--
Mrs.Shakuntala Jalan	4	--
Mr.Raj Kishore Jalan	4	--

14

## UNO METALS LIMITED

### 5. Subsidiary Companies

The Company has no Subsidiary.

### 6. Disclosure of issue proceeds

The Company did not make any Public, Rights or Preferential Issue of Securities during 2013-2014.

### 7. Risk Management Committee

The Company has constituted an Risk Management Committee of Mr.Kishan Lal Jalan, non-executive and independent Director, Mr.Raj Kishore Jalan, non-executive and independent Director and Mr.Pradip Kumar Tibrewal, a non-executive and independent Director, Mr.Kishan Lal Jalan being the Chairman of the Committee.

#### Brief terms of references of the Risk Management Committee

Company's internal control systems are well commensurate with the nature of its business and the size and complexity of its operations. Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

Your Company has an elaborate process for Risk Management. This rests on the three pillars of Business Risk Assessment, Operational Controls Assessment and Policy Compliance at all levels through a 'positive assurance process' Major risks identified are systematically addressed through mitigating actions on a continuing basis. Some of the risks relate to economic volatility, slower market growth etc.

#### Risk Management Committee Meeting during the year

During 2013 - 2014 The Risk Management Committee Meetings were held on 30.05.2013, 13.08.2013, 12.11.2013 & 13.02.2014.

### 8. Nomination Committee

The Company has constituted an Nomination Committee of Mr.Raj Kishore Jalan, non-executive and independent Director, Mr.Kishan Lal Jalan, non-executive and independent Director and Mr.Pradip Kumar Tibrewal, a non-executive and independent Director, Mr.Raj Kishore Jalan being the Chairman of the Committee.

#### Nomination Committee Meeting during the year

During 2013 - 2014 The Nomination Committee Meetings were held on 28.03.2014.

### 9. Assets Liability Management Committee

The Company has constituted an Assets Liability Management Committee comprising of Mrs.Shakuntala Jalan, non-executive and independent Director, Mr.Kishan Lal Jalan, non-executive and independent Director and Mr.Pradip Kumar Tibrewal, a non-executive and independent Director, Mr.Pradip Kumar Tibrewal being the Chairman of the Committee.

#### Assets Liability Management Committee Meeting during the year

During 2013 - 2014 The Assets Liability Management Committee Meetings were held on 30.05.2013, 13.08.2013, 12.11.2013 & 28.03.2014.

Grievances Committee.

- \* Mr. Raj Kishore Jalan, Non-executive and Compliance Officer.
- \* Mr. Kishan Lal Jalan, Non-executive and Independent
- \* Mr. Pradip Kumar Tibrewal, Non-executive and Independent

The Company has a Committee to look into issues relating to Shareholders and focus primarily on Share Transfers, redressal of Shareholders and investor complaints and matters relating thereto. Mr. Pradip Kumar Tibrewal, is the Chairman of the Committee.

The Meeting of this Committee is held fortnightly and sometimes once in a month.

The Shares are under compulsory demat and the physical Share transfer receipts are very less in number therefore the Meetings are held depending upon the Shares received for transfer.

The Minutes of each Shareholders' Committee Meeting are placed at the Board Meeting held immediately after the Committee Meeting.

A total of Nil complaints were received during the year under review, out of which none were pending as on 31st March, 2014, all of which were settled to the satisfaction of Shareholders.

No Shares were pending for registration for transfer as on 31st March, 2014.

#### 11. Remuneration to Directors

The Company does not have executive directors on its Board. The Company has not constituted Remuneration Committee.

#### 12. Board Meetings and Procedures

The Board of Directors met for eight times during the year as mentioned in the beginning. The Agenda papers were sent to all the Directors well in advance for each Meeting and the management presented before the Board all statutory and other important items as recommended by the SEBI Committee including operational plans and budgets, matters relating to work force and details of foreign exchange exposures and exchange rate movement.

#### 13. Details of General Meetings

##### Location and time for last three Annual General Meetings held:

Year	Location	Date	Time
2010-2011	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	24.09.2011	12.00 Noon
2011-2012	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	29.09.2012	12.00 Noon
2012-2013	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	28.09.2013	12.00 Noon

All the Resolutions including the Special Resolutions set out in the respective notices were passed by the Shareholders. No postal ballots were used for voting at these Meetings. At the forthcoming AGM, there is no item on the agenda that needs approval by postal ballot.

There was no Extra-Ordinary General Meeting held in the three years and no resolution was put through postal ballot.

**10.Shareholders/Investors grievances Committee**

The following Directors are members of the Shareholders/Investors grievances Committee.

- \* Mr. Raj Kishore Jalan, Non-executive and Compliance Officer.
- \* Mr. Kishan Lal Jalan, Non-executive and Independent
- \* Mr. Pradip Kumar Tihrewal, Non-executive and Independent

The Company has a Committee to look into issues relating to Shareholders and focus primarily on Share Transfers, redressal of Shareholders and investor complaints and matters relating thereto. Mr.Pradip Kumar Tibrewal, is the Chairman of the Committee.

The Meeting of this Committee is held fortnightly and sometimes once in a month.

The Shares are under compulsory demat and the physical Share transfer receipts are very less in number therefore the Meetings are held depending upon the Shares received for transfer.

The Minutes of each Shareholders' Committee Meeting are placed at the Board Meeting held immediately after the Committee Meeting.

A total of Nil complaints were received during the year under review, out of which none were pending as on 31st March, 2014, all of which were settled to the satisfaction of Shareholders.

No Shares were pending for registration for transfer as on 31st March, 2014.

**11.Remuneration to Directors**

The Company does not have executive directors on its Board. The Company has not constituted Remuneration Committee.

**12.Board Meetings and Procedures**

The Board of Directors met for eight times during the year as mentioned in the beginning. The Agenda papers were sent to all the Directors well in advance for each Meeting and the management presented before the Board all statutory and other important items as recommended by the SEBI Committee including operational plans and budgets, matters relating to work force and details of foreign exchange exposures and exchange rate movement.

**13.Details of General Meetings****Location and time for last three Annual General Meetings held:**

Year	Location	Date	Time
2010-2011	Community Hall, Jay Jayanti Building 2A,Mandeville Gardens, Kolkata-700 019	24.09.2011	12.00 Noon
2011-2012	Community Hall, Jay Jayanti Building 2A,Mandeville Gardens, Kolkata-700 019	29.09.2012	12.00 Noon
2012-2013	Community Hall, Jay Jayanti Building 2A,Mandeville Gardens, Kolkata-700 019	28.09.2013	12.00 Noon

All the Resolutions including the Special Resolutions set out in the respective notices were passed by the Shareholders. No postal ballots were used for voting at these Meetings. At the forthcoming AGM, there is no item on the agenda that needs approval by postal ballot.

There was no Extra-Ordinary General Meeting held in the three years and no resolution was put through postal ballot.

**14. Certificate from Chief Financial Officer**

Certificate from Mr. Gopal Krishana Jalan, Chief Financial Officer, in terms of Clause 49 (V) of the Listing Agreement with the Stock Exchange for the financial year ended March 31, 2014 was placed before the Board of Directors of the Company in its meeting held on May 30, 2014.

**15. Disclosures**

- a) The Company had no materially significant related party transactions, which was considered to have conflict with the interest of the Company at large.
- b) There has not been any non-compliance, penalties or strictures imposed on the Company by the Stock Exchange, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last three years.
- c) The Company has complied with all the applicable mandatory and non-mandatory requirements of the revised Clause 49 of the Listing Agreement.

**16. Means of Communication****a) Results published in the Newspapers:**

Quarterly Results                      Quarterly Results were published in The Financial Express and Lottery Sambad and also informed to all the Stock Exchanges where the Shares are listed through fax/speed post.

Half Yearly Results                      Half Yearly Results were published in The Financial Express and Lottery Sambad and also informed to all the Stock Exchanges where the Shares are listed through fax/speed post.

b) Official News release              Not Issued

c) Presentation to  
Institutional Investors              Not Issued

d) Management Discussion Analysis Report forms part of the Annual Report.

The Management Discussion and Analysis has been covered in the Directors' Report – More specifically under the sections of financial Results and operations.

**17. General Shareholders's Information:****a) Annual General Meeting**

**Date and Time**                      : 24th September, 2014 at 12.00 Noon

**Venue**                                      : Community Hall, Jay Jayanti Building, 2A, Mandeville Gardens, Kolkata - 700 019

b) **Date of Book Closure**              : Thursday, 18th September, 2014 to Wednesday, 24th September, 2014 (both days inclusive)

c) **Dividend payment Date**              : No dividend was declared for the year 2013-2014

d) **Listing at Stock Exchanges** : The Company's Equity Shares are listed at the following Stock Exchanges:

1. The Calcutta Stock Exchange Association Ltd.

2. The Uttar Pradesh Stock Exchange Association Ltd.

Listing Fee for the year 2013-2014 has been paid to the Stock Exchange(s) within the stipulated time.

e) Stock Code Physical : 1. The Calcutta Stock Exchange Association Ltd. Code - 10031188  
2. The Uttar Pradesh Stock Exchange Association Ltd. Code - 7906

Demat ISIN Number for  
NSDL & CDSL : INE975B01013

f) Registrar and Share  
Transfer Agent : M/s. Niche Technologies Pvt.Ltd.  
C-444, Bagree Market, 71, B.R.B.Basu Road, Kolkata – 700 001  
Phone: 033 2235 7270/7271

g) Stock Market Data

The month wise High & Low quotations of the Shares Traded during April, 2013 to March, 2014 at CSE and UPSE.

Month	The Calcutta Stock Exchange Association Limited (CSE)			The Uttar Pradesh Stock Exchange Association Ltd. (UPSE)		
	Month's High Price	Month's Low Price	Volume	Month's High Price	Month's Low Price	Volume
April, 2013	-	-	-	-	-	-
May, 2013	-	-	-	-	-	-
June, 2013	-	-	-	-	-	-
July, 2013	-	-	-	-	-	-
August, 2013	-	-	-	-	-	-
September, 2013	-	-	-	-	-	-
October, 2013	-	-	-	-	-	-
November, 2013	-	-	-	-	-	-
December, 2013	-	-	-	-	-	-
January, 2014	-	-	-	-	-	-
February, 2014	-	-	-	-	-	-
March, 2014	-	-	-	-	-	-
Total						

h) Share Transfer System

Share transfers would be registered and returned within a period of 30 days from the date of receipt, if the documents are in order in all respects. The Share Transfer Committee meets fortnightly and some times once in a month depending upon the number of transfers received.

i) a) Shareholding pattern as on 31st March, 2014

Sl No.	Category	No of Shares (Issued Equity)	Percentage
1	Promoters	2988245	63.69
2	Indian Financial Institutions, Bank, Mutual Funds	--	--
3	Foreign Institutions Investors/ NRIs	--	--
4	Others	1703900	36.31
	Total	4692145	100.00

**b) Distribution of Shareholding as on 31st March, 2014**

Shareholding of nominal Value of Rs.	Shareholders Folios		No. of Shares	
	No. of Shareholders	% to Total	No. of Equity Shares	% to Total
Upto - 5000	261	68.50	66000	1.41
5010 - 10000	75	19.69	52000	1.11
10010 - 50000	6	1.58	21000	0.45
50010 - 100000	7	1.84	67800	1.44
100010 - 500000	13	3.41	352600	7.51
500010 - 1000000	5	1.31	380440	8.11
1000010 and above	14	3.67	3752305	79.97
Total	381	100.00	4692145	100.00

j) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion date and likely impact on equity : The Company has not issued any of these instruments so far.

**k) Dematerialisation of Shares**

The Company has an Agreement with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL) so that Shareholders of the Company could avail the benefits of the multi depository systems. Upto 31st March, 2014 32,28,145 Shares representing 68.80% of the total Share capital are already under demat which has resulted in reducing the physical delivery related problems to a large extent.

**l) Financial Calendar (Tentative and subject to change) for the year 2014-2015**

Financial reporting for the first quarter ending, 30th June, 2014	Week before 15 <sup>th</sup> August, 2014
Financial reporting for the second quarter ending, 30th September, 2014	Week before 15 <sup>th</sup> November, 2014
Financial reporting for the third quarter ending, 31st December, 2014	Week before 15 <sup>th</sup> February, 2015
Financial reporting for the year ending 31st March, 2015	Last week of May, 2015
Annual General Meeting for the year ending 31st March, 2015	Last week of September, 2015

**m) Investors correspondence may be addressed to**

M/s. Niche Technologies Pvt. Ltd. C-444, Bagree Market, 71, B.R.B. Basu Road, Kolkata – 700001, Tel: 2235 7271

Or

Director, Uno Metals Ltd.

1st Floor, 37A, Southern Avenue (Renamed as Dr. Meghnad Saha Sarani, Kolkata – 700029, Tel: 8017520040

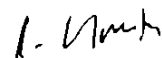
Fax : 033 2464 6390 email : unometals100@gmail.com

Shareholders holding Shares in electronic mode should address all their change of registered address to their respective Depository Participants.

**n) Declaration by the Chairman on the Code of Conduct**

Pursuant to clause 49 of the Listing Agreement with Stock Exchanges, I, Rajesh Goenka, Chairman of Uno Metals Limited, declare that all the Board Members and senior Executives of the Company have affirmed their compliance with the Code of Conduct of the Company during the financial year 2013-2014

Kolkata  
30th day of May, 2014



Rajesh Goenka  
Chairman