

17th  
Annual Report  
2011-2012

**UNITECH INTERNATIONAL LIMITED**

## **Unitech International Ltd**

### **BOARD OF DIRECTORS**

PANKAJ HARIBHAI VALIA	-	Managing Director
DHRUV RAJESH DESAI	-	Executive Director
JOSEPH KURIAKOSE MATHOOR	-	Independent Director
JAGDISHCHANDRA H. GHUMARA	-	Independent Director
PANKAJ JAYANTILAL MEHTA	-	Independent Director
MADHUSUDAN HIRALAL YADAV	-	Independent Director

### **BANKERS**

- DENA BANK
- HDFC BANK

### **AUDITORS**

- **M/s. S. S. AGARWAL & CO.**  
501 DHIRAJ GAURAV HEIGHTS,  
OFF NEW LINK ROAD,  
ANDHERI (WEST), MUMBAI- 400053.

### **REGISTERED OFFICE & INVESTOR SERVICE CENTRE**

- 1/A, 3<sup>RD</sup> FLOOR, BOMBAY MUTUAL  
BUILDING, SIR P. M. ROAD, FORT,  
MUMBAI- 400001.

### **AUDIT COMMITTEE**

- MR. PANKAJ H VALIA  
MR. DHRUV R. DESAI  
MR. JOSEPH MATHOOR

### **REGISTRAR AND TRANSFER AGENT**

- **M/s. SYSTEM SUPPORT SERVICES**  
209, SHIVAI INDUSTRIAL ESTATE,  
89, ANDHERI KURLA ROAD,  
SAKI NAKA, ANDHERI EAST,  
MUMBAI - 400 072.

## 17th Annual Report 2011-2012

### NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Members of UNITECH INTERNATIONAL LIMITED will be held on Saturday, the 29<sup>th</sup> September, 2012 at 11.00 a.m. at 1/A 3<sup>rd</sup> Floor, Bombay Mutual Building, Sir P.M. Road, Fort, Mumbai - 400001, to transact the following business:

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#### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2012 and the Profit and Loss Account for the year ended on that date along with the Director's Report and Auditor's report thereon.
- 2) To appoint a Director in place of Shri. Joseph Mathoor who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To re-appoint retiring Auditor, Shri. S S Agarwal, Chartered Accountants, to hold the office from the conclusion of this meeting to the conclusion of next Annual General meeting of the Company and to fix their remuneration.

#### REGISTERED OFFICE

1/A, 3rd Floor,  
Bombay Mutual Building.,  
Sir P.M. Road, Fort,  
Mumbai - 400 001.

Dated : 1<sup>st</sup> September, 2012

By Order of the Board of Directors  
For **UNITECH INTERNATIONAL LIMITED**

Sd/-  
**Dhruv R. Desai**  
Director

#### NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and a proxy need not be a member. The instrument of proxy should, however, be deposited at the registered office of the company, not less than forty eight hours before the commencement of the meeting.
2. Members desiring any information on the accounts at the Annual general meeting are requested to write to the company at least 7 days in advance, so as to enable the company to keep the information ready.
3. The members are requested to :
  - (a) Intimate changes, if any, in their registered addresses at an early date.
  - (b) Quote ledger folio nos in all their correspondence.
  - (c) Bring copies of Annual Report and the attendance slips duly filled in at the Annual General Meeting.
4. A copy of the Memorandum & Articles of Association of the Company is available for inspection by the members of the Company at its Registered Office between 11.00 a.m. to 2.00 p.m., on any working day of the Company.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 28<sup>th</sup> September, 2012 and Saturday 29<sup>th</sup> September, 2012 (both days inclusive).

By Order of the Board of Directors  
For **UNITECH INTERNATIONAL LIMITED**

#### REGISTERED OFFICE

1/A, 3rd Floor,  
Bombay Mutual Building.,  
Sir P.M. Road, Fort,  
Mumbai - 400 001.

Dated : 1<sup>st</sup> September, 2012

Sd/-  
**Dhruv R. Desai**  
Director

**DIRECTORS' REPORT**

To,  
The Members of  
Unitech International Ltd.

Your Director's have pleasure in Presenting the 17th ANNUAL REPORT together with Audited Statement of Accounts along with the report of the Auditors for the year ended 31st March 2012.

**1. FINANCIAL RESULTS:**

**(Amt in Rs.)**

	<b>31<sup>st</sup> March, 2012</b>	<b>31<sup>st</sup> March, 2011</b>
	<b>Rs.</b>	<b>Rs.</b>
Turnover	404,233,443	192,377,491
Profit Before Depreciation, Interest & Taxation	5,081,317	1,299,177
Interest	48,841	0
Profit Before Depreciation & Tax	5,032,476	12,99,177
Depreciation	0	0
Profit After Depreciation & Interest	5,032,476	12,99,177
Provision for Tax	1,555,035	401,446
Provision for Deferred Tax	0	0
Profit after Tax	3,477,441	897,731
Surplus / (Deficit) Of Earlier Year	1,790,232	892501
Balance carried over to Balance Sheet	3,580,464	1,790,232

**2. PUBLIC DEPOSITS:**

The Company has not accepted any Fixed Deposits during the year under review within the meaning of the Companies Act, 1956 and the rules made there under.

**3. DIVIDEND:**

The directors feel it prudent to plough back profits for meeting the growing requirements of the funds for diversification programmes and hence the Directors have decided not to recommend any dividends for the year under review.

**4. AUDITORS:**

M/s. S. S. Agarwal & Co., Chartered Accountants, auditors of your Company, retire at the forth coming Annual General Meeting and being eligible, offer them for reappointment, to hold office from conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

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### 5. **AUDIT COMMITTEE:**

In terms of the provisions of Section 292A of the Companies Act, 1956 your Company has constituted the Audit Committee at their meeting held on 30th April, 2011, comprising of the following for the year ended 31st March 2012. The Committee met 4 times during the Year:

<b>Name</b>	<b>Designation</b>	<b>Non-executive Director/Independent</b>	<b>Number of Meetings Attended</b>
Mr. Pankaj Valia	Chairman	Promoter Director	4
Mr. Dhruv.R.Desai	Director	Promotor Director	4
Mr. Joseph Mathoor	Director	Independent Director	4

The Audit Committee of Unitech International Limited performs the following functions:

- Overseeing the company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, Sufficient and credible;
- Recommending the appointment and removal of external auditor, fixation of audit fee and approval for payment of any other services;
- Reviewing with management the annual financial statement before submission to the board;
- Reviewing with the management and external and internal auditors, the adequacy of internal control Systems;
- Reviewing the adequacy of internal audit function;
- Discussing with auditors any significant finding and follow up on such issues;
- Reviewing the findings of any internal investigations by the auditors in matters where there is suspected fraud or irregularity, or a failure of internal control system of a material nature and then reporting such matters to the Board;
- Discussing with auditors before the audit the commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern;
- Reviewing the Company's financial and Risk Management policies; and
- To review the quarterly, half yearly and Annual Financial results of the Company before submission to the Board.

All members of the audit committee are Knowledgeable in project finance, accounts and company Law.

### 12. **EARNINGS AND OUTGO:**

Management recognizes that the company's human resources represent a vital contribution to its success and to enable them to perform the better manner.

**13. CORPORATE GOVERNANCE:**

The Corporate Governance Report forms an integral part of this Report and are set out as separately in this Report. The Certificate of the Auditors of the Company certifying compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with Stock Exchanges is annexed with the Report on Corporate Governance.

**14. HUMAN RESOURCES:**

Progressive policies to encourage excellence both in individual and team spirit. The Industrial relations during the year have been cordial and harmonious at all levels of the organization and the Directors wish to place on record their appreciation of the contribution made by the Company's entire work force for the success and progress of the Company.

**15. ACKNOWLEDGEMENTS:**

Your Directors wish to place on record their appreciation for the assistance and co-operation received from the Company's Bankers, Government Agencies, Financial Institutions, Customers, Investors and Business constituents and look forward to maintain the same in future.

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

Sd/-

**Dhruv R. Desai**

Director

Place : Mumbai

Date : 1<sup>st</sup> September, 2012

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### ANNEXURE 'A' TO DIRECTORS' REPORT

Particulars as required under Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 and forming part of Directors' Report for the year ended 31st March 2012.

I) RESEARCH & DEVELOPMENT (R & D):		
a) Specific areas in which R & D carried out by the Company		None
b) Benefits derived as a result of the above R & D		None
c) Further plan of Action		None
d) Expenditure on Research & Development		None
II) TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:		
a) Efforts in brief made towards Technology, Absorption, Adaptation and Innovation		Nil
b) Benefit derived as a result of above effort		Nil
c) Particulars of Technology imported during the last 5 years		Nil
III) FOREIGN EXCHANGE EARNINGS & OUTGO:		
a) Activists relating to exports and exports plans:		Nil
	<b>Current Year</b>	<b>Previous Year</b>
b) Total Foreign Exchange Used & Earned;	Nil	Nil
i) Foreign Exchange used	Nil	Nil
ii) Foreign Exchange Earned	Nil	14,634,174

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

Place : Mumbai  
Date : 1<sup>st</sup> September, 2012

Sd/-  
**Dhruv R. Desai**  
Director

**ANNEXURE 'B'**  
**CORPORATE GOVERNANCE REPORT**

**1. Company's Philosophy Corporate Governance:**

The Company is committed to good Corporate Governance. The Company's Governance Policies aim to facilitate the creation of Long-Term value for its shareholders. The Compliance Report is prepared and given below is in conformity with the mandatory requirements of Listing Agreement with the Stock Exchanges. It encourages wide participation from all the stakeholders. Its objective and that of its management and employees is to operate in a way so as to create value that can be sustained over long term for consumers, shareholders, employees, business partners and the national economy in general.

**2. Board of Directors:**

**a. Composition of Board of Directors**

The Board of Directors of the Company comprised of Six Directors.

**b. Board Procedure**

During the year under report the Board met 6 times on the following dates 14/05/2011, 12/08/2011, 01/09/2011, 10/10/2011, 02/11/2011 and 02/01/2012.

Name of Director	Designation	Number of Board Meetings Held	Number of Board Meetings Attended
Mr. Pankaj Valia	Chairman	6	6
Mr. Dhruv.R.Desai	Director	6	6
Mr. Joseph Mathoor	Director	6	6
Mr. Pankaj Mehta	Director	6	6
Mr. J H Ghumara	Director	3	3
Mr. Madhusudan Yadav	Director	6	6

**3. Disclosures:**

No Transactions of Material nature have been entered into by the company with its promoters, Directors or the management or relatives, etc. that may have potential conflict with the interest of the company.

**4. Compliance of non-mandatory requirements as set out in Annexure 3 to Clause 49 of the Listing Agreement :**

- i) Chairman of the Board:  
The Chairman is an Executive Chairman hence not applicable.
- ii) Remuneration Committee:  
The powers of Remuneration Committee are exercised by the Board.
- iii) Postal Ballot:  
The Company has not passed any resolution by Postal Ballot.

**5. Compliance Certificate:**

The Auditors Certificate on Corporate Governance is attached herewith.



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### MARKET PRICE DATA:

Your Company has paid the annual listing fees to the BSE for the financial year 2011-12. Month wise data is mentioned below:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread H- L   C-O	
Apr 11	64.35	67.50	55.05	63.50	1,61,200	103	1,03,41,500	1,61,200	100.00	12.45	-0.85
May 11	65.95	69.10	56.65	60.75	3,900	18	2,38,625	3,900	100.00	12.45	-5.20
Jun 11	57.75	63.40	36.15	36.15	3,94,600	199	1,96,87,340	3,94,600	100.00	27.25	-21.60
Jul 11	34.35	34.35	15.40	18.65	3,31,500	259	63,81,660	3,31,500	100.00	18.95	-15.70
Aug 11	17.75	19.25	7.80	8.60	1,37,600	249	18,38,975	1,37,600	100.00	11.45	-9.15
Sep 11	9.03	15.78	9.00	13.74	1,96,100	275	24,57,906	1,96,100	100.00	6.78	4.71
Oct 11	13.47	13.47	11.80	11.80	90,600	42	10,97,526	90,600	100.00	1.67	-1.67
Nov 11	11.60	13.80	9.73	9.73	13,300	53	1,61,634	13,300	100.00	4.07	-1.87
Dec 11	9.30	10.90	7.25	10.48	1,44,100	94	12,85,406	1,44,100	100.00	3.65	1.18
Jan 12	9.97	9.97	7.64	8.45	29,900	96	2,60,541	29,900	100.00	2.33	-1.52
Feb 12	8.03	9.23	7.61	8.30	50,000	118	4,27,350	50,000	100.00	1.62	0.27
Mar 12	8.30	8.46	7.03	8.13	30,300	75	2,38,370	30,300	100.00	1.43	-0.17

### 6. General Shareholder information

Distribution of Shareholding as on 31st March, 2012.

Shareholding Pattern	Total Number of Shares	Shareholding %
Individual	4,744,500	46.97
Corporate Bodies	637,501	6.31
Public	4,718,699	46.72
<b>TOTAL</b>	<b>1,01,00,700</b>	<b>100.00</b>

Share holding of Nominal Value of Rs.	Shareholders No.	% of holding	No. Share	% of Share
0001 to 00500	2,703	84.99	13,51,500	13.38
0501 to 01000	303	9.50	1,40,600	1.39
1001 to 02000	59	1.85	1,00,900	1.00
2000 to 05000	78	2.45	3,50,000	3.46
5001 to 10000	27	0.85	8,41,400	8.33
Above 10001	18	0.56	73,16,300	74.44
<b>Total</b>	<b>3188</b>	<b>100</b>	<b>10100700</b>	<b>100</b>

For and on behalf of the Board of Directors

Place : Mumbai  
Date : 1<sup>st</sup> September, 2012

Sd/-  
**Dhruv R. Desai**  
Director

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY OUTLOOK**

The Company is a 100% EOU. The Company is engaged in manufacturing of ferrous and non-ferrous items. It converts copper, brass and aluminum and make ingots out of it. The Company is in the business of re-cycling of E-waste.

The Company has also initiated following measures:

- Initiation of Internal audit process of generation and recycling of e-waste
- Product design keeping in mind the easy dismantling and recovery or reuse of parts.

As a manufacturing Company we require that all the vendors abide by the applicable environmental laws and follow environment practices that reflect the spirit of those laws.

### **OPPORTUNITIES AND THREATS**

The business faces an unprecedented increase in the cost of power and also steep increase in the cost of metallic and ferro alloys. After having taken steps to enhance the capacity and balancing the Company has now decided to address the issues relating to metallic and power

In India, every gram of e-waste is sold, all go on bidding war to dispose E-waste. PSU's auction E-waste informal buyers pay higher prices as they don't pay ax or bother to follow any regulation. However, there have been no efforts to curb informal operators. Scrutiny is not applied to informal sector due to lack of will power and manpower. Export requires special license and overall e-waste is not managed efficiently. Therefore Company follows ethical practices while disposing waste, not just looking for scrap value.

### **RISK AND CONCERNS**

Our business operations are subject to various risk and uncertainties which are no different from any other Company and our competitors. Such risk is the result of not only the business environment within which we operate but also of other factors over which we have no control. These risks may be categorized between operational, financial, environmental, health and safety, political, market related and strategic related. We have well documented risks management practices that act as an effective tool in minimizing various risk to which our business is exposed to during the course of our day to day operations. Our risk management process is approved by the Board of Directors and is set up across the enterprise. Recycling process typically involves dismantling the unit, recover plastics and metal and send for further processing.

### **FINANCIAL PERFORMANCE**

During the year under the report your Company achieved a turnover of Rs.39,995,901/- as against the turnover of Rs. 192,239,211/- in the previous year. The profit after depreciation and tax was 3,477,441 as against profit of Rs. 897,730/- in the year ended 31<sup>st</sup> March 2011.

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### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guidelines and policies adhere to the management instructions and policies to ensure improvements in the system. The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard.

### **HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS**

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

### **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

**CEO/CFO CERTIFICATION**

To,  
The Board of Directors  
UNITECH INTERNATIONAL LIMITED

We do hereby certify that:

- (a) We have reviewed financial statements and the Cash Flow statement for the year and that to the best of my knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations,
- (b) There are to the best of our Knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal, or in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committees.
  - (i) Significant changes in internal control over financial reporting during the year.
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management having a significant role in the Company's internal control system over financial reporting.

For and on behalf of Board of Directors

Place: Mumbai  
Date: 1<sup>st</sup> September, 2012

Sd/-  
Director

Sd/-  
Director

**AUDITOR CERTIFICATE ON CORPORATE GOVERNANCE**

**TO THE MEMBERS OF  
UNITECH INTERNATIONAL LTD.**

We have examined the compliance of conditions of Corporate Governance by Unitech International Ltd., for the year ended on 31<sup>st</sup> March, 2012, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us:-

- i. We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.
- ii. We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Company and noted by the Board of Directors / Share Transfer Committee and Shareholders / Investors Grievance Committee.
- iii. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR S. S. AGARWAL & CO.,**  
Chartered Accountants

Sd/-  
**(S. S. Agarwal)**  
Partner  
M. No. 050521

Place : Mumbai.

Date : 1<sup>st</sup> September, 2012

**AUDITOR'S REPORT**

To,  
The Members of  
**Unitech International Ltd.**

1. We have audited the attached Balance Sheet of Unitech International Limited as at 31st March 2012 and the Profit and Loss Account of the Company for the year ended on that date both 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003, as amended by the companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the said Order to the extent applicable.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
  - (i) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (ii) 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 the books;
  - (iii) the Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of account;
  - (iv) In our opinion, the Balance Sheet, Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
  - (v) On the basis of the written representations received from the Directors as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as Director in terms of clause (g) of sub-section (1) section 274 of the Companies Act, 1956; and
  - (vi) in our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes thereon, 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:
    - 1) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012;
    - 2) In the case of the Profit and Loss Account, of the profit for the year ended on that date.

**FOR S. S. AGARWAL & CO.,**  
Chartered Accountants

Sd/-

**(S. S. Agarwal)**

Partner

M. No. 050527

Place : Mumbai.  
Date : 5<sup>th</sup> June, 2012

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### ANNEXURE TO AUDITORS' REPORT

(Referred to in Paragraph 3 of our Report of even date)

- 1 a) The Company has maintained proper records to show full particulars including quantitative details and situations of the Fixed Assets.  
b) As explained to us, the fixed assets have been physically verified by the management during the year at regular intervals. According to the explanation given to us, no material discrepancies have been noticed on verification.  
c) The company has not disposed off any substantial part of fixed assets during the year, which will affect the going concern.  
d) None of the Fixed Assets have been revalued during the year.
- 2 a) The stock of finished goods, stores, spares, and raw materials have been physically verified by the management at the year end.  
b) The procedure of physical verification of stocks followed by management is reasonable and adequate in relation to the size of the company & nature of its business.  
c) The discrepancies noticed on verification between the physical stocks and book records, which were not material, have been properly dealt with in the books of accounts.  
d) On the basis of our examination of stock records, we are of the opinion that the valuation of the stocks is fair and proper in accordance with normally accepted accounting principle.
- 3 a) The Company has not taken any loans, secured or unsecured from Companies, Firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956 and from the companies under same management as defined under sub-section (1B) of Section 370 of the Companies Act, 1956.  
b) As explained to us the parties and employees to whom the loans and advances in the nature of loans have been given with or without interest are repaying the principal and/or interest as per mutual understanding.
- 4 In our opinion and according to the information and explanation given to us, there are generally adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of store, raw materials including components, Plant and machinery equipment and other assets and with regard to sales of goods.
- 5 According to the information and explanation given to us, we are of the opinion that the transactions that are needed to be entered into the register in pursuance of section 301 of the Companies Act, 1956 have been so entered.
- 6 As explained to us, no unserviceable or damaged goods are determined.
- 7 During the year, the Company has not accepted any deposits from the public within the meaning of the provisions of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
- 8 As explained to us, the Company does not have any by-product.
- 9 The Company has an internal audit system commensurate with the size and nature of its business.
- 10 Maintenance of cost records has not been prescribed by the Central Government under section 209(1) (d) of the Companies Act, 1956.
- 11 Provident Fund is not yet applicable to the company.

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- 12 According to the information and explanation given to us, there are no undisputed amounts due in respect of Income tax, Wealth tax, Sales tax, Custom duty and Excise duty outstanding at the year end for a period of more than six months from the date they became payable.
- 13 The Company has neither accumulated losses as at 31<sup>st</sup> March 2011 nor has it incurred cash losses during the financial year ended on that date or in the immediately preceding financial year.
- 14 Based on the documents and records produced to us and according to the explanation given to us, the Company has not borrowed any funds from any financial institution, bank or debenture holders.
- 15 According to the information and explanation given to us, the Company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- 16 In our opinion, considering the nature of the business carried down during the year, the provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.
- 17 According to information and explanation given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.
- 18 According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 19 According to the information and explanation given to us and the records examined, the Company has not availed any term loan during the year.
- 20 On the basis of information and explanation given to us and on the basis of overall examination of the balance sheet of the company, we report that the Company has not raised any funds during the year.
- 21 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.
- 22 The Company has not issued any debentures and hence, the clause xix of the Order is not applicable.
- 23 The Company has not raised any money by public issue during the year.
- 24 During the course of our examination of the books of account and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year.
- 25 During the course of our examination of books of accounts carried out in accordance with the generally accepted auditing practices, we have not come across any personal expenses other than those payable as per contractual obligation or generally accepted business practices which have been charged to profit and loss account or pre-operative expenses.
- 26 The company is not a sick Industrial Company within the meaning of clause (o) of section 3(1) of the Sick Industrial Companies (Special provision) Act, 1985.
- 27 In respect of the trading activities, the management has informed us that there were no damaged goods during the year under review.

**FOR S. S. AGARWAL & CO.,**  
Chartered Accountants

Sd/-  
**(S. S. Agarwal)**  
Partner  
M. No. 050521

Place : Mumbai.  
Date : 5<sup>th</sup> June, 2012



## 17th Annual Report 2011-2012

### BALANCE SHEET AS AT MARCH 31, 2012

Particulars	Note No	As At 31st March 2012	As At 31st March 2011
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	99,882,000	99,882,000
(b) Reserves and Surplus	2	15,042,428	1,790,232
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	(36,618)	(36,618)
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	4	32,138,412	34,295,521
(b) Trade payables	5	52,767,006	117,136,267
(c) Other current liabilities	6	2,178,472	414,466
(d) Short-term provisions	7	3,783	3,783
<b>Total</b>		<u>201,975,483</u>	<u>253,485,651</u>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets		146,684,152	109,263,143
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	8	(1,212,291)	31,496
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	9	16,207,113	2,381,073
(c) Trade receivables	10	30,690,050	132,228,267
(d) Cash and cash equivalents	11	3,436,891	4,408,555
(e) Short-term loans and advances	12	6,169,569	5,173,118
(f) Other current assets		-	-
<b>Total</b>		<u>201,975,484</u>	<u>253,485,652</u>

As per our report of even date attached

For S.S Agarwal & Co.

CHARTERED ACCOUNTANTS

For and on behalf of the Board

(S.S. Agarwal)

PARTNER

Place:

Date: 5th June 2012

Sd/-  
Director

Sd/-  
Director

**Unitech International Ltd**

**Profit & Loss Statement for the year ended 31st March, 2012**

	Note No	For the Year Ended 31st March 2012	For the Year Ended 31st March 2011
I. Revenue from Operations	13	399,955,901	192,239,211
II. Indirect Income	14	4,277,542	138,280
III. Total Revenue (I + II)		404,233,443	192,377,491
IV. Expenses:			
<u>Manufacturing Expenses</u>	15	365,786,947	185,899,480
<u>Administrative &amp; Selling Expenses</u>			
Employee Benefit Expenses	16	1,691,852	426,696
Other Administrative and Selling Expenses	17	31,673,327	4,752,139
Other Misc. Expenses		-	-
Finance Costs	18	48,841	-
Depreciation and Amortization Expense		-	-
Total Expenses		<u>399,200,967</u>	<u>191,078,315</u>
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		5,032,476	1,299,176
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		5,032,476	1,299,176
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		5,032,476	1,299,176
X. Tax Expense:			
(1) Current Tax		1,555,035	401,446
(2) Deferred Tax		-	-
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		3,477,441	897,730
XII. Profit/Loss from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		-	-
XV. Profit/ (Loss) for the Period (XI + XIV)		3,477,441	897,730
XVI. Earnings Per Equity Share			
(1) Basic		0.34	0.09
(2) Diluted		-	-

As per our report of even date attached

For S.S Agarwal & Co.  
CHARTERED ACCOUNTANTS

For and on behalf of the Board

(S.S. Agarwal)

PARTNER

Place:

Date: 5th June 2012

Sd/-  
Director

Sd/-  
Director

## 17th Annual Report 2011-2012

### Annexures to the Balance Sheet

Particulars	As At 31st March 2012	As At 31st March 2011
<b>NOTE # 1</b>		
<b>Share Capital</b>		
<b>Authorised Capital</b>		
1,10,00,000 Equity Shares of Rs 10/- each	110,000,000	110,000,000
<b>Issued</b>		
1,01,00,700 Equity Shares of Rs10/- each fully paid up	101,007,000	101,007,000
Less: Allotment Money in Arrears	1,125,000	1,125,000
	<u>99,882,000</u>	<u>99,882,000</u>
<b>NOTE # 2</b>		
<b>Reserves and Surplus</b>		
(a) Capital Reserve	-	-
As per last Balance Sheet	-	-
Addition during the year	-	-
	<u>-</u>	<u>-</u>
(b) Securities Premium	-	-
As per last Balance Sheet	-	-
Addition during the year	-	-
	<u>-</u>	<u>-</u>
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	1,790,232	892,501
Addition during the year	3,477,441	897,731
Revocation of Olan Bank Liability	9,774,755	
Transfer to Reserves		
	<u>15,042,428</u>	<u>1,790,232</u>
	<u>15,042,428</u>	<u>1,790,232</u>
<b>NOTE # 3</b>		
<b>Long-Term Borrowings</b>		
<b>Unsecured Loan</b>		
Differed Tax Liability	(36,618)	(36,618)
	<u>(36,618)</u>	<u>(36,618)</u>
<b>NOTE # 4</b>		
<b>Short-Term Borrowings</b>		
Loans Repayable On Demand		
- From Banks		
- From Others		
Loans and advances from Related Parties	32,138,412	34,295,521
Deposits		
Other Loans and Advances (specify nature)		
- Cash Credit Facilities		
- Working Capital Loans	<u>32,138,412</u>	<u>34,295,521</u>

**Annexures to the Balance Sheet**

<b>Particulars</b>	<b>As At 31st March 2012</b>	<b>As At 31st March 2011</b>
<b>NOTE # 5</b>		
<b>Trade Payables</b>		
Acceptances	-	-
other the Acceptances	52,767,006	117,136,267
	<u>52,767,006</u>	<u>117,136,267</u>
<b>NOTE # 6</b>		
<b>Current Liabilities</b>		
Other Payables	2,178,472	414,466
	<u>2,178,472</u>	<u>414,466</u>
<b>NOTE # 7</b>		
<b>Short-Term Provisions</b>		
Provision for Taxation	3,783	3,783
Others (specify nature)		
	<u>3,783</u>	<u>3,783</u>
<b>NOTE # 8</b>		
<b>Long-Term Loans and Advances</b>		
Capital Advances		
Security Deposits		
Loans and advances to Related Parties	-	-
Other Loans & Advances	(1,212,291)	31,496
	<u>(1,212,291)</u>	<u>31,496</u>
<b>NOTE # 9</b>		
<b>Inventories</b>		
Raw Materials		
Work-in-Progress		
Finished Goods		-
Stock-in-Trade (in respect of goods acquired for trading)	16,207,113	2,381,073
Stores and Spares		
Loose Tools		
Others (specify nature)		
	<u>16,207,113</u>	<u>2,381,073</u>

## 17th Annual Report 2011-2012

### Fixed Assets

Sr. No.	Particulars	Gross Block				Depreciation				Net Block		
		Rate of Depreciation	Value as on 01.04.2011	Addition During the year	Deletion During the Year	Value as on 31.03.2012	Depreciation as on 01.04.2011	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2012	WDV as on 31-3-2011	WDV as on 31-3-2012
(A)	Land		440,732	-	-	440,732					440,732	440,732
	Factory Building	10	107,821,414	174,050	107,995,464	688,983	-	-	688,983		107,132,431	107,132,431
	Computers & I.T.Equipments	40	663,975	161,582		825,557	662,581	-	662,581	162,976	1,394	1,394
	Furniture & Fixtures			1,130,760		1,130,760	-	-	-	-	1,130,760	-
	Motor bike			64,000		64,000	-	-	-	-	64,000	-
	Motor Vehicles	26	-	-	-	-	-	-	-	-	-	-
	Office Equipments		681,419		681,419	-	-	-	-	681,419	-	-
	Plant & Machinery	14	11,083,446	35,209,198	-	46,292,644	939,4860	-	-	939,4860	36,897,784	1,688,586
	<b>TOTAL</b>		<b>120,009,567</b>	<b>37,421,009</b>	<b>0</b>	<b>157,430,576</b>	<b>10,746,424</b>	<b>0</b>	<b>0</b>	<b>10,746,424</b>	<b>146,684,152</b>	<b>109,263,143</b>

**Annexures to the Balance Sheet**

<b>Particulars</b>	<b>As At 31st March 2012</b>	<b>As At 31st March 2011</b>
<b>NOTE # 10</b>		
<b>Trade Receivables</b>		
<b>Secured, Considered Good</b>		
- Outstanding for a period exceeding six months	-	-
- Others	-	-
Less: Allowance for Bad & Doubtful Debts	-	-
<b>Unsecured, Considered Good</b>		
- Outstanding for a period exceeding six months	-	-
- Others	30,690,050	132,228,267
Less: Allowance for Bad & Doubtful Debts	-	-
	<u>30,690,050</u>	<u>132,228,267</u>
<b>NOTE # 11</b>		
<b>Cash and Cash Equivalents</b>		
Balance with banks in current Account	343,109	2,305,093
Cash on Hand	51,955	30,217
Fixed Deposit with Bank	1,916,827	2,073,245
In Bank Gaurantee Margine	1,125,000	-
	<u>3,436,891</u>	<u>4,408,555</u>
<b>NOTE # 12</b>		
<b>Short-Term Loans and Advances</b>		
(Unsecured Consider Goods)	-	-
Loans & Advance to Retail Parties		
Balance with Customs, Central Excise Authorities	5,025	5,025
Deposits	6,164,544	5,168,093
	<u>6,169,569</u>	<u>5,173,118</u>

## 17th Annual Report 2011-2012

### Annexures to the Profit & Loss Statement

Particulars	For the Year Ended 31st March 2012	For the Year Ended 31st March 2011
<b>NOTE # 13</b>		
<b>Revenue From Operations</b>		
Sale of Products	399,955,901	192,239,211
	<u>399,955,901</u>	<u>192,239,211</u>
<b>NOTE # 14</b>		
<b>Other Incomes</b>		
Dividend Income	-	-
Other Income	4,277,542	138,280
	<u>4,277,542</u>	<u>138,280</u>
<b>NOTE # 15</b>		
<b>Manufacturing Expenses</b>		
Cost of Materials Consumed	-	-
Purchases of Stock-in-Trade	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	342,849,512	181,578,578
Other Manufacturing Expenses	22,937,435	4,320,902
	<u>365,786,947</u>	<u>185,899,480</u>
<b>NOTE # 16</b>		
<b>Employee Benefit Expenses</b>		
Salaries and Wages	1,691,852	424,200
Contribution to PF and Other Funds	-	-
Staff Welfare Expenses	-	2,496
	<u>1,691,852</u>	<u>426,696</u>
<b>NOTE # 17</b>		
<b>Other Administrative and Selling Expenses</b>		
Annual Listing Fees	128,727	82,725
Auditors Remuneration	50,000	50,000
Bank Charges	529,921	61,312
Bank Documentation Charges	85,328	70,797
Books & Periodicals	-	40,800
Cleaing & Transport	-	250,000
Clearing Agent Commission	5,382,492	49,280
Clearing Charges	7,694,601	266,170
Container Charges	7,966,624	12,085
Conveyance	3000	5057
Demart Charges-Deferred	-	121,330
Detention Charges	-	22330

**Unitech International Ltd**

**Annexures to the Profit & Loss Statement**

Particulars	For the Year Ended 31st March 2012	For the Year Ended 31st March 2011
Directors Sitting Fee	12500	-
Exchange Rate Difference	1295834	305616
Electric Charges	23,170	-
EEPC	22,266	-
Excise Duty Paid	147,221	-
Insurance charges	25,135	-
Internet Charges	-	13,850
L/C Commission Charges	213,010	1,145,857
Legal Charges	25,000	25,000
Licence Fees	1,000	340,041
Maintanance Charges	16,676	-
Membership & Subscription	-	5,715
Octroi Charges	16,372	525
Office Expenses	6,000	2,254
postage & Telegram	-	405
Printing & Stationery	11,814	48,404
Professional Fees	813,772	180,484
Rates & Taxes	20,500	-
Rent	2,881,293	116,582
Repair & Maintanance	27,447	80
Revocation Charges	-	1,080,000
Service Tax	-	32,318
Security Charges	39,086	-
Share Transfer Charges	-	17,059
Staff welfare Expense	-	-
Telephone Expensese	8,950	225
Testing Charges	-	10,000
Transport Charges	4,225,588	394,646
Travelling, including Foreign Travel	-	1,192
	<u>31,673,327</u>	<u>4,752,139</u>
<b>NOTE # 18</b>		
<b>Finance Costs</b>		
Interest Expense	48,841	-
Other Borrowing Costs	-	-
Applicable Net (Gain)/ Loss on Foreign	-	-
Currency Borrowings	-	-
	<u>48,841</u>	<u>-</u>



## 17th Annual Report 2011-2012

### Schedule - "L"

#### Notes forming part of Accounts annexed to Balance-Sheet As at 31<sup>st</sup> March, 2012 Significant Accounting Policies

1. **Accounting Concepts**

The financial statements are prepared under the Historical Cost Convention in accordance with applicable standards and relevant presentational requirements of the Companies Act, 1956.

2. **Fixed Assets:**

Fixed assets are recorded at cost less depreciation. The company capitalizes all direct costs relating to the acquisition and installation of fixed assets, interest, if any, on borrowed funds used to finance the acquisition of fixed assets, is capitalized up to the date the assets are ready for commercial use.

3. **Depreciation:**

Depreciation on fixed assets is provided under written the down value method and at rates specified in schedule XIV to the Companies Act, 1956, as amended vide notification GSR. No.756(E) dated 16th December 1993 of Government of India. During the year no depreciation has been provided as the assets are not in use.

4. **Capital Work in Progress:**

Projects under commissioning are carried at cost comprising direct cost, related incidental expenses and interest on borrowing there against.

The company has purchased Plant & Machinery which has been imported from Malaysia and the same has not been put to use and therefore no depreciation has been provided during the year. The same policy has also been adopted for other assets purchased by the company during the year.

5. **Inventories:**

**(Per Valued, Verified and Certified by the Management)**

Stock-in-trade is valued at cost or net realizable value whichever is lower basis.

6. **Investments:**

Long Term Investments are stated at cost. The diminution in the market value of investments is not considered unless such diminution is considered permanent.

7. **Contingent liabilities:**

Contingent Liabilities, which are not provided, are disclosed by way of notes.

8. **Events occurring after the Balance Sheet Date:**

Significant events occurring after the Balance Sheet date are taken into consideration.

9. Outstanding balances in respect of Debtors, Creditors, Deposits and Advances, are subject to Confirmation and reconciliation thereof from the respective parties.

10. In the opinion of the Board of Directors, save as otherwise stated, the Current Assets, Loans and Advances have been stated at values realizable in the course of business and provision has been made for all known liabilities.

## Unitech International Ltd

11. In absence of proper information and inadequacy of data of past years, the company is not able to comply with the requirements of AS-22 i.e. "Accounting for Taxes on Income" issued by ICAI relevant to Provision for Deferred Tax while preparing the financial statements for the year.

12. There are some Pending Cases against the company and its Directors which are listed below:

- a) The management has decided to transfer the amount not payable in Case No: 705/706/05 the matter has not been admitted by the respective Court and accordingly the same has been transferred to Capital Reserve.
- b) The case filed by Doljo Chem. Pvt Ltd vide Case No: 603/SS05/Mazgaon Court has been settled by the Company and there remains no liability.

13. a) Particulars in respect of Licensed and Installed Capacity and Actual Production (as Certified by Management)

	Licensed Capacity Nos	Installed Capacity Tons	Production Tons
MS/GI HM HDPE		N.A.	N.A.
DRUMS & BARRELS		N.A.	N.A.

b) Turnover, Closing and Opening of Trading Goods (As Certified by the Chairman & Managing Director)

Qty	Amount Rs.	Qty	Amount Rs.	Qty	Amount Rs.
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

c) Raw Materials Consumed\*\*

**Qty Value**

N.A. N.A.

d) Imported and Indigenous Raw Material and Consumables and Consumed\*\*

	Consumption	Amount Rs.
Imported	N.A.	N.A.
Indigenous	N.A.	N.A.

- e) Value of Imports on CIF basis \*\* 30,618,840/- 26,917,347/-
- f) Expenditure in Foreign Exchange 0 0
- g) Earning in Foreign Exchange 0 14634174/-
- h) Purchase of Trading GoodsC. R. Sheet (M/T) N.A. N.A. N.A.

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\* Figures in Bracket Pertain to previous year.

\*\* Production was very negligible hence separate figures are not given.

14.	Auditors Remuneration :	Current Year	Previous Year
A.	As Auditors	50000	50,000
B.	Taxation Matters	25000	25000

15. Managerial Remuneration is as per the provision of Schedule XIII of the companies Act, 1956.

	Current Year	Previous Year
Remuneration	0	0

**Unitech International Ltd**

16. Statement Pursuant to Part IV of Schedule VI to the Companies Act, 1956. Balance-Sheet abstract and Company's General Business Profile:

I Registration Details

Registration No.: 82810 State Code: 11

Balance Sheet Date:

II. Capital Raised during the Year (Amount in Thousands)

Public Issue: NIL Bonus Issue: NIL

Preferential Issue: NIL Private Placements: NIL

III. Position of Mobilization and Deployment of Funds (Amount in Thousands)

**Total Liabilities**

513076465

**Total Assets**

513076465

**Sources of Funds**

**Paid up Capital**

99882000

**Reserves & Surplus**

15042428

**Secured Loan**

0

**Unsecured Loan**

3138412

**Application of Funds**

**Net Fixed Assets**

109263143

**Investments**

0

**Net Current Assets**

1554362

**Miscellaneous Expenditure**

36618

IV. Performance of Company (Amount in Thousands)

Turnover

404233443

Total Expenditure

399200966

Profit (Loss) Before Tax and  
Extraordinary Items

5031476

Profit (Loss) After Tax and  
Extraordinary Items

3477441

## 17th Annual Report 2011-2012

Earnings per Share (in Rs.)	Dividend Rate %
Refer Note 1	0.35
Generic Name of Tree Principle Products/Services of the Company (As per monetary terms)	
Item Code No. (ITC Code)	Product Description
HS 86.09	None
Metal & Scap	Not known

Note 1: As the company has earned a meager amount of profit (loss) out of its operation, Earnings per share has not been calculated.

17. Schedules and notes form an integral part of Accounts and have been duly Authenticated.

**For S. S. Agarwal & Co.,  
Chartered Accountants**

**(S. S. Agarwal)**  
**Partner M. No. 050521**  
Place: Mumbai  
Date: 05<sup>th</sup> June, 2012

**For and on behalf of the Board of Director's**

**Sd/-  
Dhruv R. Desai  
Director**

**Sd/-  
Pankaj Valia  
Director**

**Unitech International Ltd**

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2012**

	<b>For the year ended 31st March, 2012</b>	<b>For the year ended 31st March, 2011</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax and Extra Ordinary items	5,032,476.00	1,299,177.00
<u>Adjustment for:-</u>		
Provisions		
Misc. Balance Written Off		
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	5,032,476.00	1,299,177.00
<u>Adjustment for:-</u>		
Increases Trade and other receivables	(210,870,463.00)	(128,918,956.00)
Inventories	(13,826,040.00)	(2,381,073.00)
Trade & Other Payables	246,681,720.00	116,446,018.00
Others receivables/Current Assets/Deferred Tax Assets	-	-
Cash generated from operations	<u>27,017,693.00</u>	<u>(13,554,834.00)</u>
Interest paid	-	-
CASH FLOW FOM EXTRA ORDINARY ITEMS	27,017,693.00	(13,554,834.00)
Extra-Ordinary Items	1,814,006.00	(36,618.00)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b> I	<u>28,831,699.00</u>	<u>(13,591,452.00)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(37,421,009.00)	-
Purchase of Investments	(1,206,082.00)	(829,356.00)
Sale of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b> II	<u>(38,627,091.00)</u>	<u>(829,356.00)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan From Directiors & Relatives		
Preceeds from issue of Equity share capital		
Preceeds from Long term borrowings	7,855,146.00	16,569,600.00
Repayment of Financial Liabilily & Advances	-	-
Dividend Paid	-	-
Loan Given	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b> III	7,855,146.00	16,569,600.00
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	(1,940,246.00)	2,148,792.00
<b>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGNNING</b>	<u>3,341,699.00</u>	<u>1,192,907.00</u>
<b>CASH &amp; CASH EQUIVALENTS AT AT END</b>	<u>1,401,453.00</u>	<u>3,341,699.00</u>
	1,401,448.94	3,341,697.83

Place: MUMBAI

Date: 06/06/2012

**For UNITECH INTERNATIONAL LIMITED**  
Sd/-

**Dhruv R. Desai**  
Director

## 17th Annual Report 2011-2012

### AUDITORS' CERTIFICATE

We have verified the attached Cash flow statement of **UNITECH INTERNATIONAL LTD.** derived from audited financial statements and the books and records maintained by the Company for the period ended on 31st March, 2011 and 31st March, 2012 and found the same in agreement therewith.

**FOR SS AGARWAL & CO**  
Chartered Accountants

Place : Mumbai  
Date : 06/06/2012

Sd/-  
**SS AGARWAL**  
(Proprietor)

**UNITECH INTERNATIONAL LTD.**

**Regd. Office :** 1/A, 3<sup>rd</sup> Floor, Bombay Mutual Building, Sir P.M. Road, Fort, Mumbai - 400001.

**FORM OF PROXY**

Ledger Folio No.  
No. of Shares held

I / We of \_\_\_\_\_

being a member / members of UNITECH INTERNATIONAL LTD. hereby appoint \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_ or falling him \_\_\_\_\_ of \_\_\_\_\_ as my / our proxy to vote for  
me / us on my / our behalf at the Seventeenth Annual General Meeting of the Company to be held on Saturday,  
the 29<sup>th</sup> September, 2012 at 11.00 a.m. at 1/A 3<sup>rd</sup> Floor, Bombay Mutual Building, Sir P.M. Road, Fort, Mumbai -  
400001 or at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012

Affix  
Revenue  
Stamp of  
Re 1.

**NOTES:**

(Signature)

The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at  
the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.  
The Proxy need not be a member of the Company.

**UNITECH INTERNATIONAL LTD.**

**Regd. Office :** 1/A, 3<sup>rd</sup> Floor, Bombay Mutual Building, Sir P.M. Road, Fort, Mumbai - 400001.

**ATTENDANCE CARD**

(Please present this slip at the entrance of the Meeting Venue)

Ledger Folio No. \_\_\_\_\_ No. of Shares held \_\_\_\_\_

I / We hereby record my / our presence at the SEVENTEENTH ANNUAL GENERAL MEETING of the Company  
held on Saturday, the 29<sup>th</sup> September, 2012 at 11.00 a.m. at 1/A 3<sup>rd</sup> Floor, Bombay Mutual Building, Sir P.M.  
Road, Fort, Mumbai - 400001.

NAME OF THE SHARE HOLDER (IN BLOCK LETTERS) \_\_\_\_\_

NAME OF THE PROXY\* (IN BLOCK LETTERS) \_\_\_\_\_

SIGNATURE OF THE SHAREHOLDER / PROXY\* \_\_\_\_\_

\*Strike out whichever is not applicable.



PRINTED MATTER

BOOK - POST

To,

*If undelivered kindly return it to:*

Registered Office:

Unitech International Limited

1/A, 3rd Floor, Bombay Mutual Building,

Sir P. M. Road, Fort, Mumbai – 400 001.