

18th  
Annual Report  
2012-2013

**UNITECH INTERNATIONAL LIMITED**

# UNITECH INTERNATIONAL LIMITED

## BOARD OF DIRECTORS

Mr. Dhruv R. Desai	Executive Director
Mr. Joseph K. Mathoor	Director
Mr. Jagdischandra Ghumara	Independent Director
Mr. Pankaj Mehta	Independent Director
Mr. Madhusudan Yadav	Independent Director
Mr. Reynold Micquitta	Independent Director
Mr. Pankaj Valia	Managing Director (resigned on 08.07.2013)

### REGISTERED OFFICE

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

### AUDITORS

**M/S. S S Agarwal & Co.**  
Chartered Accountants, Mumbai.

### COMPLIANCE OFFICER

Mr. Joseph Mathoor

### AUDIT COMMITTEE

Mr. Dhruv R. Desai  
Mr. Joseph Mathoor  
Mr. Pankaj Mehta

### Registrar & Share Transfer Agents

System Support Services  
209 Shivai Ind. Estate, 89, Andheri Kurla  
Road, Saki Naka, Andheri E, Mumbai 72.

### INVESTOR SERVICE CENTRE

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

### MAIN BANKERS

State Bank of India  
HDFC Bank

### 18<sup>TH</sup> ANNUAL GENERAL MEETING

Date : 30<sup>th</sup> September, 2013.

Day : Monday

Time : 11.00 a.m.

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

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### NOTICE

Notice is hereby given that the Eighteen Annual General Meeting of the Members of **UNITECH INTERNATIONAL LIMITED** will be held on Monday, the 30<sup>th</sup> September, 2013 at 11.00 a.m. at the registered office of the Company situated at, 1/A 3<sup>rd</sup> Floor, Bombay Mutual Building, Sir P.M. Road, Fort, Mumbai - 400 001, to transact the following business:

\*\*\*\*\*

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2013 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 Mr. DHARUV DESAI who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Mr. Jagdishchandra H. Ghumara** who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint retiring Auditor, Mr. 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.

#### **SPECIAL BUSINESS:**

1. "To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution."

Appointment of Mr. REYNOLD VINCENT MISQUITTA as a Director

"RESOLVED THAT Mr. REYNOLD VINCENT MISQUITTA who was appointed as an Additional Director of the Company by the Board of Directors, pursuant to Section 260 of the Companies Act, 1956, and who holds the office up to date of this Annual General Meeting, and who is eligible for reappointment under the relevant provisions of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956:**

Item No. 1

Mr. Reynold Misquitta was opted as an Additional Director of the Company with effect from 25<sup>th</sup> June, 2013, pursuant to Section 260 of the Companies Act, 1956. Mr. Reynold Misquitta holds the office upto the date of the Annual General Meeting.

The Company has received a notice in writing from a member pursuant to the provisions of Section 257 of the Companies Act, 1956, signifying intentions to propose Mr. Reynold Misquitta for the office of the Director.

None of the Directors of the Company other than Mr. Reynold Misquitta are interested or concerned in the resolution.

## ***Unitech International Ltd***

The Board of Directors considers that in view of the background and experience of Mr. Reynold Misquitta, it would be in the interest of the Company to appoint him as the Director of the Company. The Board recommends the resolution set forth in the item No. 1 for the approval of the members.

### **REGISTERED OFFICE**

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

Dated: 02<sup>nd</sup> September, 2013.

**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 Tuesday, 24<sup>th</sup> September, 2013 to Monday 30<sup>th</sup> September, 2013 (both days inclusive).

### **REGISTERED OFFICE**

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

Dated: 02<sup>nd</sup> September, 2013.

**By order of the Board of Directors  
FOR UNITECH INTERNATIONAL LIMITED**

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

## 18th Annual Report 2012-2013

### DIRECTORS' REPORT

To,  
The Members of  
**UNITECH INTERNATIONAL LIMITED.**

Your Director's have pleasure in presenting the 18th ANNUAL REPORT together with Audited Statement of Accounts along with the report of the Auditors for the year ended 31<sup>st</sup> March 2013.

#### 1. FINANCIAL RESULTS:

(Amt in Rs.)

PARTICULARS	YEAR ENDED	
	2012-13	2011-12
Total Income	417353923	404233443
Total Expenditure	412488324	399200966
Profit/(Loss) before Taxation	4865599	5032476
Profit/(Loss) after Taxation	3362129	3477441
Profit/(Loss) Brought Forward	15042428	11564987
Balance carried to Balance Sheet	18404557	15042428

#### 2. REVIEW OF OPERATIONS:

The Company has made Profits of Rs.3, 362,129 during the financial year. The shares of your Company are listed at BSE Limited and Ahmedabad Stock Exchange Limited. The past trend indicates that the Company has made growth over the years and continues to diversify its business operations in coming years.

#### 3. DIVIDEND:

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

#### 4. PUBLIC DEPOSITS:

During the year, 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.

#### 5. DIRECTORS :

Mr. Dhruv Desai and Mr. Jagdishchandra Ghumara, Directors of the Company who retires by rotation and being eligible to offers themselves for re-appointment as Directors of the Company.

Mr. REYNOLD MISQUITTA who was appointed as Additional Director of the Company and pursuant to the provisions of the Companies Act, 1956 is appointed as director of the Company and eligible to retire by rotation.

**6. AUDITORS AND THEIR REPORT:**

M/s. S. S. Agarwal & Co., Chartered Accountants, statutory Auditors of your company holds office until the conclusion of the forthcoming Annual General Meeting. They have signified their willingness to accept re-appointment as Statutory Auditors of the Company and further have confirmed their eligibility under Section 224 (1B) of the Companies Act, 1956. There are no adverse observations made by the Auditors in their Report.

**7. AUDIT COMMITTEE:**

Audit Committee consisting of Mr. Pankaj Mehta Chairman, Mr. Joseph Mathoor and Mr. Dhruv Desai as Members.

**8. SHAREHOLDER AND INVESTOR GRIEVANCE COMMITTEE:**

Shareholders and Investor Grievance Committee consist of Joseph Mathoor as Chairman and Mr. Pankaj Mehta and Mr. Madhusudan Yadav as Members.

**9. DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956 As required under Section 217 of the Companies Act, 1956:**

The Board of Directors hereby confirms:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or Loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

**10. STATEMENT OF PARTICULARS UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988:**

Information in accordance with the provisions of Section 217(1)(e) of the Act read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, regarding Conservation of Energy, Technology Absorption and is not applicable in case of your Company. The Foreign Earning Exchange of the Company for the year is 2005818 and the foreign exchange outgo of the Company during the year is NIL.

**11. STOCK EXCHANGES:**

The Company's shares are listed on the following Stock Exchanges:

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- a) BSE Limited.
- b) Ahmedabad Stock Exchange Limited.

### 12. **Management Discussion and Analysis Report:**

Management Discussion and Analysis Report for the year under the review, as stipulated under Cl.49 of the Listing Agreement, is presented in a separate section forming a part of Annual Report.

### 13. **CORPORATE GOVERNANCE:**

In line with the requirement of Clause 49 of the Listing Agreement, a separate report on Corporate Governance, along with a certificate of Statutory Auditors of the Company is annexed herewith for the information of the members.

### 14. **PERSONNEL:**

No employee of the Company was in receipt of remuneration over and above the sum specified under section 217(2A) of the Companies Act, 1956.

### 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 Board of Directors

Place: Mumbai  
Date: 02<sup>nd</sup> September, 2013

Sd/-                      Sd/-  
Director                      Director

**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 31<sup>st</sup> March 2013.

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	2005818	Nil

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

Place : Mumbai  
Date : 02<sup>nd</sup> September, 2013

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



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### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2013.

#### 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. 415,104,223 /- as against the turnover of Rs. 399,955,901/- in the previous year. The profit after depreciation and tax was 3,362,129 as against profit of Rs. 3,477,441/- in the previous year.

**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.

For and on behalf of Board of Directors

Place: Mumbai  
Date: 02<sup>nd</sup> September, 2013

Sd/-                      Sd/-  
Director                      Director

**DECLARATION UNDER CODE OF CONDUCT**

As the Executive Director of Unitech International Limited and as required by Clause 49 (i) (d) (ii) of the Listing Agreement, I, **Mr. Dhruv Desai**, Executive Director, hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2012-13.

For and on behalf of Board of Directors

Place: Mumbai  
Date: 02<sup>nd</sup> September, 2013

Sd/-                      Sd/-  
Director                      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 6(Six) Directors

#### B) Board Procedure

The Board of Directors of the company is composed of committed persons with considerable experience in varied fields and comprises a majority of Non-Executive Directors. The Board is properly constituted as per Clause 49 of the Listing Agreement.

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Necessary Disclosures regarding Committee positions in other Public Companies as on March 31, 2013 have been made by the Directors.

During the financial year under report the Board met 5 (five) times on the following date's:26/04/2012, 09/08/2012, 01/09/2012, 09/11/2012 and 14/02/2013.

Name of Director	Designation	Number of Board Meetings Held	Number of Board Meetings Attended
Mr. Dhruv Desai	Executive Director	5	5
Mr. Joseph Mathoor	Director	5	5
Mr. Pankaj Mehta	Independent Director	5	5
Mr. Madhusudan Yadav	Independent Director	5	5
Mr. Jagdishchandra Ghumara	Independent Director	5	5
Mr. Pankaj Valia*	Managing Director	5	1

\*Mr. Pankaj Valia resigned on 08<sup>th</sup> July,2013

#### Notes:

1. Excludes alternate directorships and directorships in foreign companies and private companies which are neither a subsidiary nor a holding company of a public company.
2. Excludes Committees other than Audit Committee and Shareholders'/ Investors' Grievance Committee and Companies other than public limited companies.

The Board periodically reviews compliance reports of all the laws applicable to the Company and has put in place procedures to review steps to be taken by the Company to rectify instances of non-compliance, if any.

**Particulars of Re-appointed Directors:**

Mr. Dhruv Desai and Mr. Jagdishchandra Ghumara who retires by rotation and being eligible for re- appointment have offered themselves for re- appointment.

**Board Committees**

The Board has constituted the following Committees of Directors:

**(a) Audit Committee:**

i. Terms of Reference

The role and terms of reference of Audit Committee covers are as mentioned under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956, besides other terms as may be referred by the Board of Directors.

ii. Composition

The Audit Committee comprised of Mr. Pankaj Mehta Chairman, Mr. Joseph Mathoor and Mr. Dhruv Desai as Members. The composition of the Board of Directors is in accordance with Clause 49 of the Listing Agreement.

During the 2012-13 under review 4 meetings of the Audit Committee were held on, 26/04/2012, 09/08/2012, 09/11/2012 and 14/02/2013.

The attendance of members is as follows:

Name	Category	Meetings during the year 2012-13	
		Held	Attended
Mr. Pankaj Mehta -Chairman	Independent Director	4	4
Mr. Dhruv Desai - Member	Executive Director	4	4
Mr. Joseph Mathoor - Member	Independent Director	4	4

**A brief description of the terms of reference of the Audit Committee is as follows:**

To review Internal Audit Reports, Statutory Auditors' Report on the financial statements, to generally interact with the Internal Auditors and Statutory Auditors, to review the adequacy of internal control systems, to select and establish accounting policies, to review financial statements before submission to the Board, to recommend the appointment and removal of external auditor and fixation of audit fees and other matters specified under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.

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### (b.) Share Transfer & Shareholders' / Investors' Grievance Committee:

- (i) Terms of references
- To scrutinize and approve registration of transfer of shares / debentures /warrants issued / to be issued by the company.
  - To exercise all power conferred on the Board of Directors under Article 43 of the Article of Association.
  - To decide all questions and matters that may arise in regard to transmission of shares / debentures / warrants issued / to be issued by the Company.
  - To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost.
  - To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures / warrants for their consideration.
  - To look into shareholders and investors complaints like transfer of shares, non-receipt of declared dividends, etc., and
  - To delegate all or any of its power of Officers / Authorized Signatories of the Company.
- (ii) Composition
- The Share Transfer & Shareholders' / Investors' Grievance Committee met 4 times during the 2012-13 respectively on 26/04/2012, 09/08/2012, 09/11/2012 and 14/02/2013.
- (iii) Name & designation of Compliance Officer:  
Mr. Joseph Mathoor, Director is the Compliance Officer.
- (iv) Number of Shareholders Complaints received during the year: NIL
- (v) Number of complaints not solved to the satisfaction of the shareholders: Nil
- (vi) Number of pending Complaints: Nil

The attendance of members is as follows:

Name	Category	Meetings during the year 2012-13	
		Held	Attended
Mr. Joseph Mathoor -Chairman	Independent Director	4	4
Mr. Pankaj Mehta - Member	Independent Director	4	4
Mr. Madhusudan Yadav- Member	Independent Director	4	4

The constitution and terms of reference of the Share Transfer & Shareholders'/ Investors' Grievance Committee is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

This committee (i) approves and monitors transfers, transmission, splitting and consolidation of securities and issue of duplicate Certificates by the Company; (ii) looks into various issues relating to shareholders, including the redressed of shareholders' and investors' complaints like transfer of shares, non-receipt of Balance Sheet, dividend etc.; and (iii) carries out the functions envisaged under the Code of Conduct for Prevention of Insider Trading adopted in terms of Regulation 12(1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992.

**1. General Body Meetings:**

(a) Location and time where last three Annual General Meetings were held:

<b>Financial Year</b>	<b>Date</b>	<b>Time</b>	<b>Location</b>
2011-2012	29/09/2012	11.00 a.m.	1/A, 3rd Floor, Bombay Mutual Building, Sir P. M. Road, Fort Mumbai - 400 001
2010-2011	30/09/2011	11.00 a.m.	1/A, 3rd Floor, Bombay Mutual Building, Sir P.M. Road, Fort, Mumbai - 400 001
2009-2010	30/09/2010	11.00 a.m.	02 Unique House Cardinal Gracious Road, Chakala, Andheri (East), Mumbai 400 093

(a) Whether Special Resolutions were put through postal ballot last year : No

(b) Are votes proposed to be conducted through postal ballot this year : No

**2. Other disclosures:**

(a) Related Party Transactions

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

(b) Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

(c) Disclosures on Risk Management

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement. The Company has framed the Risk Assessment and Minimization- Procedure which will be periodically reviewed by the Board.

(d) Code of Conduct

The Board of Directors has not adopted the Code of Ethics and Business Principles for the Non-executive Directors as also for the employees including Executive Director.

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### 3. General Shareholder information:

(a) AGM Date, Time and Venue: Annual General Meeting will be held on Monday, 30<sup>th</sup> September, 2013, at 11.00 P.M. at the registered office of the Company situated at, 1/A 3rd Floor, Bombay Mutual Building, Sir P.M. Road, Fort, Mumbai - 400 001.

(b) Financial Year: The Financial Year is from 1st April 2013 to 31st March 2014.  
Tentative Schedule.

Unaudited Results for quarter ending June 30, 2013	:	End of July 2013
Unaudited Results for quarter ending September 30, 2013	:	End of October 2013
Unaudited Results for quarter ending December 31, 2013	:	End of January 2014
Audited Results for year ending March 31, 2014	:	End of July 2014
AGM for year ending March 31, 2014	:	End of September 2014

(c) Book Closure period: Tuesday 24<sup>th</sup> September, 2013 to Monday 30<sup>th</sup> September, 2013

(d) Dividend payment: The Company has not declared any dividend.

(e) Stock Exchange where the Securities are listed.

The Company's securities are listed at Bombay Stock Exchange Limited and Ahmedabad Stock Exchange.

### STOCK MARKET DATA:

Your Company has paid the annual listing fees to the BSE for the financial year 2012-13. Month wise data is mentioned below:

Period: Apr 2012 to Mar 2013

Month	Open	High	Low	Close	No.of Shares	No. of Trades	Total Turnover
Apr 12	8.45	8.88	7.84	8.65	77,700	40	6,44,927
May 12	9.00	9.00	5.15	5.40	33,000	81	2,15,220
Jun 12	5.14	5.67	3.87	5.63	17,826	53	92,067
Jul 12	5.35	6.17	4.52	4.52	8,111	33	43,355
Aug 12	4.54	5.01	4.52	5.01	8,043	22	37,471
Sep 12	5.00	8.04	4.55	8.04	14,814	49	70,773
Oct 12	8.44	10.01	8.42	8.75	44,792	91	4,17,837
Nov 12	8.92	8.92	6.40	7.03	12,583	49	97,633
Dec 12	6.72	7.90	5.40	6.15	22,090	126	1,43,389
Jan 13	6.45	7.55	5.85	7.14	9,702	50	64,836
Feb 13	7.14	7.14	4.95	5.14	33,780	38	2,16,712
Mar 13	4.89	5.10	3.98	4.17	7,630	21	36,588

## Unitech International Ltd

- (f) Scrip Code: 531867 - Bombay Stock Exchange Limited  
Ahmedabad Stock Exchange
- (g) Registrar and Transfer Agent : SYSTEM SUPPORT SERVICES  
209, Shivai Industrial Estate,  
89, Andheri Kurla Road,  
Saki Naka, Andheri E, Mumbai - 400 072.  
Tel: 022 -28500835 Fax: 022-28501438  
Email : [sysss72@yahoo.com](mailto:syss72@yahoo.com)
- (h) Share transfer system with number of shares transferred:  
Share transfers in physical form are registered and returned within a period of 15 days from the date of receipt, in case documents are complete in all respects. The Share Transfer & Shareholders' / Investors' Grievance Committee meets at least every fortnight.
- (i) Dematerialization of shares and liquidity: Yes
- (j) Outstanding GDRs/ Warrants, Convertible Bonds, conversion date and its impact on equity. Nil
- (k) Distribution of Shareholding and Shareholding Pattern as on 31st March, 2013.

Distribution of Shareholding as on 31st March, 2013:

No. of Shares	No. of Shareholders	% of holding
001 to 500	1241	74.759
501 to 1000	197	11.867
1001 to 2000	50	3.012
2001 to 3000	25	1.506
3001 to 4000	14	0.834
4001 to 5000	11	0.663
5001 to 10000	36	2.169
10001 & Above	86	5.181
Total	1660	100

Shareholding Pattern as on 31<sup>st</sup> March, 2013

No. of Shares held	Total No. of Shares	% of Shares
Promoter Group	4777100	47.295
Mutual Funds and UTI Banks &		
Financial institutions	0.00	0.00
Corporate Bodies	517364	5.122
General Public	4588747	45.43
NRI/OCB's	217489	2.153
Total	10100700	100.00

- (l) Address for correspondence:  
The Company's Registered Office is situated at : 1/A 3rd Floor, Bombay Mutual Building, Sir P.M. Road, Fort, Mumbai - 400 001.



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### Non-Mandatory Requirements:

The Company is not yet implementing the non-mandatory requirements under Clause 49 of the Listing Agreement. However, adoption of other non-mandatory requirements under Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

### WHISTLE BLOWER POLICY

Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter-alia, provides, a non-mandatory requirement, for all listed companies to establish a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

The Executive Director of the Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.

Place: Mumbai  
Date: 02<sup>nd</sup> September, 2013

For and on behalf of Board of Directors

Sd/-  
Director

Sd/-  
Director

**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.

Place: Mumbai  
Date: 02<sup>nd</sup> September, 2013

For and on behalf of Board of Directors

Sd/-  
Director

Sd/-  
Director

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To

The Members of:

**Unitech International Limited**

1/A 3rd Floor,

Bombay Mutual Building,

Sir P.M. Road, Fort,

Mumbai - 400001,

I have examined the compliance of conditions of Corporate Governance by **UNITECH INTERNATIONAL LIMITED** for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement(s) of the said Company with the Stock Exchange(s).

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 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement(s).

We state that no investor grievance is pending for a period exceeding one month against the Company as per records maintained by the Company.

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

PROPRIETOR

Membership No. 050521

Place : MUMBAI

Date : 27<sup>TH</sup> MAY,2013

## 18th Annual Report 2012-2013

### AUDITOR'S REPORT

To,  
The Members of  
Unitech International Ltd.

1. We have audited the attached Balance Sheet of Unitech International Limited as at 31<sup>st</sup> March 2013 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 31<sup>st</sup> March, 2013, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2013 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 31<sup>st</sup> March 2013;
    - 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. 050521

Place: Mumbai.  
Date: 27<sup>TH</sup> MAY, 2013.

## **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 2013 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: 27<sup>TH</sup> May, 2013.

**Unitech International Ltd**

**BALANCE SHEET AS AT MARCH 31, 2013**

Particulars	Note No	As At 31st March 2013	As At 31st March 2012
<b>(I) Equities and Liabilities</b>			
<b>1) Shareholder's Fund</b>			
a) Share Capital	A	99,882,000	99,882,000
b) Reserves and Surplus	B	18,404,557	15,042,428
<b>2) Share application Money on Allotment Pending</b>		-	-
<b>Total</b>		<b>118,286,557</b>	<b>114,924,428</b>
<b>3) Non-Current Liabilities</b>			
a) Other long Term Liabilities	C	-	-
b) Deferred Tax Liabilities (Net)		<b>(36,618)</b>	<b>(36,618)</b>
<b>4) Current Liabilities</b>			
a) Short Term borrowings	D	71,721,400	32,138,412
b) Trade Payables	E	282,544,419	52,767,006
b) Other Current Liabilities	F	28,467,209	2,178,472
c) Short Term Provision	G	4,776,617	3,783
<b>Total</b>		<b>387,509,645</b>	<b>87,087,673</b>
<b>Total Equity and Liabilities</b>		<b>505,759,584</b>	<b>201,975,483</b>
<b>II) Assets</b>			
<b>1) Non-Current Assets</b>			
a) Fixed Assets	H		
i) Tangible Assets		146,733,056	146,684,152
ii) Intangible Assets		-	-
iii) Capital Work-in-Progress		-	-
iv) Intangible Assets Under Development		-	-
b) Deferred Tax Assets (Net)		-	-
c) Long Term Loans and Advances	I	218,744	(1,212,291)
d) Other Non-Current Assets		-	-
<b>2) Current Assets</b>			
a) Current Investment			
b) Inventories	J	116,581,534	16,207,113
c) Trade Receivables	K	219,794,712	30,690,050
d) Cash and Cash-Equivalents	L	5,232,301	3,436,891
e) Short Term Loans and Advances	M	17,199,236	6,169,569
f) Other Current Assets		-	-
<b>Total Assets</b>		<b>505,759,583</b>	<b>201,975,484</b>

**Notes to Accounts**

The Notes referred to above are an integral part of the Balance Sheet

As per our report of even date attached

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

For and on behalf of the Board

**Sd/-**

**S.S. Agarwal**

Proprietor

Membership No. 050521

Date : 27th May 2013

Place : Mumbai

Sd/-

Director

Sd/-

Director

## 18th Annual Report 2012-2013

### Profit & Loss Statement for the year ended 31st March, 2013

	Note No	For the Year Ended 31st March 2013	For the Year Ended 31st March 2012
I) <b>Income from Sales</b>		415,104,223	399,955,901
II) <b>Other Income</b>		2,249,699	4,277,542
III) <b>Total Revenue (I+II)</b>		<b>417,353,922</b>	<b>404,233,443</b>
IV) <b>Expenses :</b>			
Cost of Goods Sold	H	355,351,263	342,849,512
Manufacturing Expenses	I	41,798,975	22,937,435
Administrative Expenses	J	15,108,913	33,365,179
Finance Expenses	K	229,172	48,841
Depreciation and amortization Expenses		-	-
Other Expenses			
<b>Total Expenses (IV)</b>		<b>412,488,323</b>	<b>399,200,967</b>
IV) Profit Before exceptional and extraordinary items and tax (III-IV)		<b>4,865,599</b>	<b>5,032,476</b>
VI) Exceptional Items		0	0
VII) Profit before extraordinary items and tax (V-VI)		<b>4,865,599</b>	<b>5,032,476</b>
VIII) Extraordinary Items		0	0
IX) Profit Before Tax (VII-VIII)		<b>4,865,599</b>	<b>5,032,476</b>
X) <u>Tax Expenses</u>			
i) Provision for Tax		1,503,470	1,555,035
ii) Deferred Tax			
XI) Profit (Loss) from Continuing Operations (IX-X)		<b>3,362,129</b>	<b>3,477,441</b>
XII) Profit (Loss) from Discontinuing Operations		0	0
XIII) Tax Expenses for Discontinuing Operations		0	0
XIV) Profit (Loss) from Discontinuing Operations (After Tax) (XII-XIII)		<b>0</b>	<b>0</b>
XV) Profit (Loss) for the period (XI+XIV)		<b>3,362,129</b>	<b>3,477,441</b>
<b>XVI) Earnings per Shares</b>			
1) Basic		0.03	0.03
2) Diluted		0.03	0.03

Accounting Policies and Notes to Accounts Schedule - L  
Signature to Shchedule 'A' to 'L'

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

For and on behalf of the Board

Sd/-

**S.S. Agarwal**  
Proprietor  
Membership No. 050521

Sd/-  
Director

Sd/-  
Director

Date : 27th May 2013  
Place : Mumbai



**Unitech International Ltd**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2013**

(Amount in Rs.)

Particulars	As At 31st March 2013	As At 31st March 2012
<b>Note - A Share Capital</b>		
1 <b>Authorized Capital</b>		
11000000 Equity Shares of Rs 10/- each	110,000,000	110,000,000
2 <b>Issued,Subscribed and Paid up Capital</b>		
10100700 Equity share of Rs. 10/- each Fully Paid	101,007,000	101,007,000
Less: Allotment money in Arrears	1,125,000	1,125,000
<b>Total In ₹</b>	<b>99,882,000</b>	<b>99,882,000</b>
<b>Note - B Reserves and Surplus</b>		
Profit & Loss A/C		
Openig Balance	15,042,428	1,790,232
Add: Additions During the year	3,362,129	3,477,441
Revocation of Olan Bank liability		9,774,755
<b>Total In ₹</b>	<b>18,404,557</b>	<b>15,042,428</b>
<b>Note - C Other Long term Liabilities</b>		
1 <b>Secured</b>		
Non-Covertible Debentures		
2 <b>Unsecured</b>		
Bonds		
Term loan from Banks		
Deferred Tax Liability	(36,618)	(36,618)
<b>Total In ₹</b>	<b>(36,618)</b>	<b>(36,618)</b>
<b>Note - D Short Term Borrowings</b>		
1 <b>Secured Loans</b>	-	-
2 <b>Unsecured Loans</b>		
Loans & Advances	71,721,400	32,138,412
<b>Total In ₹</b>	<b>71,721,400</b>	<b>32,138,412</b>
<b>Note-E Trade Payable</b>		
Others	282,544,419	52,767,006
<b>Total In ₹</b>	<b>282,544,419</b>	<b>52,767,006</b>
<b>Note-F Other Current Liabilities</b>		
Other Payables	28,467,209	2,178,472
<b>Total In ₹</b>	<b>28,467,209</b>	<b>2,178,472</b>

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### NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2013

(Amount in Rs.)

Particulars	As At 31st March 2013	As At 31st March 2012
<b>Note-G Short Term provisions</b>		
FBT	3,783	3,783
Income Tax	2,030,890	-
Current Tax Provisions	1,503,470	-
Duties & Taxes	1,238,474	-
<b>Total In ₹</b>	<b>4,776,617</b>	<b>3,783</b>
<b>Note-I Long Term loans &amp; Advances</b>		
Other loans & Advances	218,744	(1,212,291)
<b>Total In ₹</b>	<b>218,744</b>	<b>(1,212,291)</b>
<b>Note- J Inventories</b>		
<b>Stock - in- Trade</b>	<b>116,581,534</b>	<b>16,207,113</b>
<b>Total In ₹</b>	<b>116,581,534</b>	<b>16,207,113</b>
<b>Note -K Trade Receivables</b>		
<b>Unsecured, Considered Good</b>		
Over Six Months	-	-
Others	219,794,712	30,690,050
<b>Total In ₹</b>	<b>219,794,712</b>	<b>30,690,050</b>
<b>Note -L Cash and Bank balances</b>		
Balance With Bank in Current Account	1,585,320	343,109
Cash in hand	166,504	51,955
Fixed Deposit with Banks	1,306,389	1,916,827
In Bank Guarntee Margin	2,174,088	1,125,000
<b>Total In ₹</b>	<b>5,232,301</b>	<b>3,436,891</b>
<b>Notes - M Short Term loans &amp; Advances</b>		
Loans and Advances Given to Related Parties	-	-
Balances with customs, Central Excise Authorities	5,025	5,025
Deposits	17,194,211	6,164,544
Others- Bank interest etc.	-	-
<b>Total In ₹</b>	<b>17,199,236</b>	<b>6,169,569</b>

Note - Schedule H: Fixed Assets

Particulars	Rate of Depreciation	Gross Block				Depreciation				Net Block	
		Value as on 01.04.2012	Addition During the year	Deletion During the Year	Value as on 31.03.2013	Depreciation as on 01.04.2012	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2013	WDV as on 31-3-2013	WDV as on 31-3-2012
Land		440,732	-	-	440,732					440,732	440,732
Factory Building	10	107,995,464			107,995,464	688,983	-	-	688,983	107,306,481	107,306,481
Computers & I.T.Equipments	40	825,556	9,905		835,461	662,581		-	662,581	172,880	162,975
Furniture & Fixtures		1,130,760			1,130,760	-	-	-	-	1,130,760	1,130,760
Motor bike		64,000			64,000	-	-	-	-	64,000	64,000
Electric Fitting			39,000		39,000					39,000	-
Motor Vechicles	26	-	-	-	-	-	-	-	-	-	-
Office Equipments		681,419			681,419					681,419	681,419
Plant & Machinery	14	46,292,644		-	46,292,644	939,4860		-	939,4860	36,897,784	36,897,784
<b>TOTAL</b>		<b>157,430,575</b>	<b>48,905</b>	<b>0</b>	<b>157,479,480</b>	<b>10,746,424</b>	<b>0</b>	<b>0</b>	<b>10,746,424</b>	<b>146,733,056</b>	<b>146,684,151</b>

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### NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2013

(Amount in Rs.)

Particulars	As At 31st March 2013	As At 31st March 2012
<b>Note -H</b> <b>Cost of Goods Sold</b>		
Opening Stock	16,207,113	2,381,073
Add: Purchases	455,725,685	356,675,551
Less: Closing Stock	116,581,534	16,207,113
<b>Total In ₹</b>	<b>355,351,264</b>	<b>342,849,511</b>
<b>Note -I</b> <b>Manufacturing Expenses</b>		
Custom Duty	33,799,507	21,717,748
Labour Charges	262,750	283,109
Shipping Charges	7,736,718	936,578
<b>Total In ₹</b>	<b>41,798,975</b>	<b>22,937,435</b>
<b>Notes-J</b> <b>Administrative &amp; Other Overheads</b>		
AGM Expenses	2,350	-
Annual Listing Fees	124,266	128,727
Bank documentation Charges	-	85,328
Clearing Agent Commission	313,412	5,382,492
Clearing Charges	2,460,476	7,694,601
Container Charges	3,076,595	7,966,624
Conveyance	32,222	3,000
Commission/Brokerage	300,000	-
Directors Siiting Fees	24,500	12,500
Exchange rate difference	2,296	1,295,834
Electric Charges	141,900	23,170
EEPC	-	22,266
Excise Duty Paid	-	147,221
Audit Remuneration	50,000	50,000
Bank Charges	392,827	529,921
Filling/Application Fees	150,977	-
Insurance Charges	19,728	25,135
Internet / Web Charges	3,450	-
Maintainence Charges	-	16,676
L/C Commisison Charges	420,652	213,010
Membership & Subscription	5,000	-
Octroi Charges	-	16,372
Office Expenses	1,200	6,000
Professional Fees	896,057	813,772
Rates & Taxes	-	20,500
Rent	4,091,450	2,881,293

*Unitech International Ltd*

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2013**

(Amount in Rs.)

<b>Particulars</b>	<b>As At 31st March 2013</b>	<b>As At 31st March 2012</b>
Repairs & Maintenance	11,000	27,447
Salaries & Allowances	883,512	1,691,852
Security Charges	185,900	39,086
Telephone Charges	53,784	8,950
Transport Charges	1,281,418	4,225,588
Travel incl. foreign travelling	109,460	
Printing And Stationery	20,482	11,814
Legal Charges	25,000	25,000
License Fees	29,000	1,000
<b>Total In ₹</b>	<b><u>15,108,914</u></b>	<b><u>33,365,179</u></b>
<b>Notes- k</b>		
<b>Financial Expenses</b>		
Interest Expenses	229,172	48,841
<b>Total In ₹</b>	<b><u>229,172</u></b>	<b><u>48,841</u></b>

## 18th Annual Report 2012-2013

### Schedule - "L"

#### Notes forming part of Accounts annexed to Balance-Sheet As at 31<sup>st</sup> March, 2013

##### 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 down value method and at the 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 due to non-receipt of Pollution Certificate from the Pollution Board.
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 been installed but not 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 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. No investment made by the Company during the year.
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 while preparing the report.
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.
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 Case No: 705/706/05 was decided in favour of the Company and now the Company has filed a counter claim for compensation for loss of profit and other claim and the matter is pending in the Court.
- b) As per the information provided by the management of the Company no other case are pending in the Court.

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 **		4,96,87,807/-	3,06,18,840/-
f) Expenditure in Foreign Exchange		0	0
g) Earning in Foreign Exchange		20,05,818/-	0
h) Purchase of Trading GoodsC. R. Sheet (M/T)	N.A.	N.A.	N.A.

\* Figures in Bracket Pertain to previous year.

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

## 18th Annual Report 2012-2013

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
Director Sitting fees	24500	12500

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)

<b>Total Liabilities</b>	<b>Total Assets</b>
5505796201	5505796201
<b>Sources of Funds</b>	<b>Reserves &amp; Surplus</b>
<b>Paid up Capital</b>	
99882000	18404557
<b>Secured Loan</b>	<b>Unsecured Loan</b>
0	71721400
<b>Application of Funds</b>	<b>Investments</b>
<b>Net Fixed Assets</b>	
146733056	0
<b>Net Current Assets</b>	<b>Miscellaneous Expenditure</b>
4327901	36618



**Unitech International Ltd**

IV. Performance of Company (Amount in Thousands)

Turnover	Total Expenditure
415104223	408351919
Profit (Loss) Before Tax and Extraordinary Items	Profit (Loss) After Tax and Extraordinary Items
4865599	3362129
Earnings per Share (in Rs.)	Dividend Rate %
Refer Note 1	.48p

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**

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

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

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

**Sd/-  
Pankaj Valia  
Director**

Place: Mumbai  
Date: 27<sup>th</sup> May, 2013

## 18th Annual Report 2012-2013

### CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2013

	For the year ended 31st March, 2013	For the year ended 31st March, 2012
<b>NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS</b>	4,865,599	5,032,476
Adjustment for :		
Depreciation	-	-
Provision for Doubtful Debts	-	-
Interest paid	-	-
Interest received (Gross)	-	-
Insurance Claim	-	-
Misce. Expenditure w/off	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>	4,865,599	5,032,476
Adjustment for changes:		
Trade and Other Receivable	(200,134,329)	(210,870,463)
Inventories	(100,374,421)	(13,826,040)
Trade and Other Payable	256,066,150	246,681,720
<b>CASH GENERATED FROM OPERATIONS</b>	(39,577,001)	27,017,693
Interest paid	-	-
<b>CASH FLOW BEFORE EXTRA ORDINARY ITEMS</b>	(39,577,001)	27,017,693
Extra Ordinary Item	1,431,035	1,814,006
Transfer to Reserve and Shares	2,344,919	
<b>NET CASH FROM OPERATING ACTIVITIES</b>	(35,801,047)	28,831,699
<b>B. CASH FLOW INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	48,905	(37,421,009)
Purchase of Investment	-	(1,206,082)
Interest received (Gross)	-	-
Dividend Received	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	48,905	(38,627,091)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Equity Shares Capital	-	-
Proceeds from long term Borrowing	39,582,988	7,855,146
Public Issued Expenses	-	-
Preliminary Expenses	-	-
Repayment of Long Term Debts	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	39,582,988	7,855,146
<b>NET INCREASE / DECREASE IN CASH &amp; CASH &amp; CASH EQUIVALENTS</b>	3,830,846	(1,940,246)
OPENING BAL. OF CASH EQUIVALENTS	1,401,455	3,341,700
CLOSING BAL. OF CASH & CASH EQUIVALENTS	5,232,301	1,401,455

Figures in brackets indicates outflow

For on behalf of the Board of Directors

Place : Mumbai  
Date : 27th May, 2013

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

**AUDITORS' CERTIFICATE**

We have verified the Cash flow statement of **UNITECH INTERNATIONAL LTD.** derived from audited financial statements, books and records maintained by the Company for the period ended on 31st March, 2012 and 31st March, 2013 and found the same in agreement therewith.

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

Sd/-  
**S. S. AGARWAL**  
PROPRIETOR  
Membership No. 050521

Place : MUMBAI  
Date : 27th May, 2013

## 18th Annual Report 2012-2013

### 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 **Eighteen** Annual General Meeting of the Company to be held on Monday, the  
30<sup>th</sup> September, 2013 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 \_\_\_\_\_ 2013

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 **EIGHTEEN ANNUAL GENERAL MEETING** of the Company held on Monday, the 30<sup>th</sup> September, 2013 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.

# Unitech International Ltd.

Regd. Office : 1-A, 3rd Floor, Bombay Mutual Building, Sir P. M. Road, Fort, Mumbai 400001.  
Tel. : 91-22 66351851 • Telefax : 91-22 25811630

Admin. Office : 102, Unique House, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai 400099.  
Tel. : 91-22 61587128, 61587129 • Telefax : 91-22 61587130 • Email : uiledu@gmail.com

Date: 17/01/2014

To,  
The Department of Corporate Affairs  
BSE Limited  
P J Towers,  
Dalal Street, Fort  
Mumbai- 400 001.


Dear Sir,

**Subject: Compliance as per Cl. 31(a) of the Listing Agreement.**

**Ref: Name of the Company: UNITECH INTERNATIONAL LIMITED ,Scrip Code: 531867.**

Please find enclosed herewith the Form A required to filed by the Company with the concerned Stock Exchange(s).

## FORM A

1	Name of the Company	:	UNITECH INTERNATIONAL LIMITED
2	Audited Financial Results	:	31 <sup>st</sup> March,2013
3	Type of Audit observations	:	Unqualified
4	Frequency Observations	:	N.A.
5	To be signed by:-	:	
	<ul style="list-style-type: none"><li>Mr. Dhruv Desai</li><li>Mr. Dhruv Desai</li><li>M/S S S Agarwal &amp; Co : Auditor of the Company</li><li>Mr. Pankaj Mehta: Chairman of the Audit Committee</li></ul>		

Kindly take the same in your records.

Thanking You.

For UNITECH INTERNATIONAL LIMITED,



Director

Place: Mumbai



Factory : 186/2, Suranji Village, Dadra Nagar Haweli, Silvassa (U.T.) • Tel. : 0260-2993040