



**UNIORTH
INTERNATIONAL
LIMITED**

**ANNUAL
REPORT
2017-2018**

CORPORATE INFORMATION

CIN: L51226WB1992PLC055739

(As on 14.08.2018)

BOARD OF DIRECTORS

KAMAL SHARMA (DIN : 02946513) – Executive Director
SHYAM KUMAR RATHI (DIN : 01386151)
KAUSHAL KUMAR (DIN : 08035025)
PRANATI MAJUMDER (DIN : 07093313) – Independent Director
MUKESH MANDWAL (DIN : 07144137) – Independent Director

AUDIT COMMITTEE

PRANATI MAJUMDER
MUKESH MANDWAL
KAMAL SHARMA

CHIEF FINANCIAL OFFICER

RAJA DAS

AUDITORS

M/s. KHANDELWAL RAY & CO.
Chartered Accountants

BANKERS

CENTURION BANK LTD.
THE HONGKONG & SHANGHAI
BANKING CORPORATION LIMITED
PUNJAB & SIND BANK
PUNJAB NATIONAL BANK

REGISTERED OFFICE

RAWDON CHAMBERS
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata – 700 017
Phone : +91(33) 40061301, 40726028
E-mail ID : uniworthinternationallimited@gmail.com
Website : www.uniworthinternational.com

REGISTRARS

M/s. MCS Share Transfer Agent Limited
12/1/5, Manoharpukur Road
Kolkata - 700 026
Phone : (033) 4072 4051-54
Fax : (033) 4072 4050
E-mail : mcssta@rediffmail.com



UNI WORTH
INTERNATIONAL
LIMITED

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the Members of **UNI WORTH INTERNATIONAL LIMITED** will be held at Science City, Seminar Hall, JBS Haldane Avenue, Kolkata – 700 046 on Saturday, the 29th day of September, 2018 at 12.00 Noon to transact the following business:

ORDINARY BUSINESS :

- 1 (a) To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the Financial year ended 31st March 2018, together with the Reports of the Board of Directors and the Auditors thereon.
- (b) To receive, consider and adopt the Consolidated Audited Financial Statement of the Company for the Financial year ended 31st March 2018, together with the Reports of the Auditors thereon.
2. To appoint a Director in place of Mr. S. K. Rathi (DIN : 01386151), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS :

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

RESOLVED THAT Mr. Kaushal Kumar (DIN : 08035025), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and Article 80(a) of the Company's Article of Association and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received due notice in writing under Section 160 of the Companies Act, 2013 alongwith requisite deposit, proposing his candidature for the Office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Registered Office :

Radwon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata - 700 017
Date: 14th August, 2018

By Order of the Board

Kamal Sharma
Executive Director
DIN: 02946513

NOTES :

- a) **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a Poll instead of himself and the proxy need not be a member. Proxies in order to be effective must be received at the Registered Office not less than 48 hours before the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.



In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- b) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2018 to 29th September, 2018 (both days inclusive).
- c) Explanatory Statement U/s 102 of the Companies Act, 2013 is annexed herewith in respect of items of Special Business.
- d) Members holding shares in physical form are requested to notify change of address, if any, along with address proof i.e. self-attested copy of Voter Identity Card or Electricity or Telephone Bill or Driving License or Passport or Aadhaar Card or bank Statement to M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company and, in case the shares are held in dematerialized form, then this information should be passed on to the respective Depository Participants and not to the Registrar and Share Transfer Agent of the Company.
- e) In case the mailing address mentioned on this Annual Report is either without Pin code or with incorrect Pin code, Members are requested to advise the correct Pin code to M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company or the respective Depository Participant(s), as the case may be, immediately, for speedier delivery of documents in future.
- f) Members holding Shares, in physical form, in identical order of names in multiple Folios, are requested to write to M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company requesting consolidation of such Folios into one Folio for their own convenience.
- g) As per section 72 of the Companies Act, 2013, the facility for making / varying / cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in Form-SH.13 and any variation/ cancellation thereof can be made by giving notice in Form SH.14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 (as amended) for the purpose. The forms can be obtained from M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in
- h) (i) Members desirous of getting any information in relation to the Company's Annual Report 2017-18 are requested to address their query(ies) well in advance, i.e. at least 10 days before the Annual General Meeting to the Company to enable the Management to keep the information readily available at the Meeting.
(ii) Members holding shares in Electronic Form and in Physical Form are requested to bring their Depository ID Number and Client ID Number, folio Number respectively to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
- i) Details under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the Listing Agreement, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- j) Electronic copy of the Annual Report for the financial year 2017-18 along with the Notice of the 25th Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2017-18 along with Notice of the 25th



Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent at their registered addresses.

- k) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to M/s MCS Share Transfer Agent Limited, Registrar and Transfer Agent of the Company.
- l) Members may also note that the Notice of the 25th Annual General Meeting and the Annual Report for the financial year 2017-18 will also be available on the Company's website www.uniworthinternational.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in West Bengal for inspection during normal business hours on all working day.
- m) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under section 189 will be made available for inspection by members of the Company at the meeting.

n) Voting through electronic means

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as mentioned from time to time and Regulation 44 of the SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 25th Annual General Meeting (AGM) of the Company by electronic means and the business mentioned in Notice relating thereto may be transacted through the remote E-Voting services provided by National Securities Depository Limited (NSDL). It is clarified that it is not mandatory for a member to vote using e-facility and a member may avail of said facility at his /her discretion following the procedure below.

A. The process and manner for remote e-voting are as under:

Details on Step 1 is mentioned below :

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.



Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to uniworthintscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
 - A. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants (s) or requesting physical copy] :
 - a) E-voting particulars as mentioned below, including initial password are provided in the Annexure to the Notice for E-voting, which is part of this Notice of AGM to be held on September 29, 2018:
 - a) Please follow all the steps as mentioned in step 1 and step 2 as above to cast vote.
- II. Members, who do not have any access to e-voting, may requisite a Physical Ballot Form from the Office of the Registrars & Share Transfer Agents of the Company. Members are required to fill the Physical Ballot Form and enclose it in a Sealed Envelope and send it "To the Scrutinizer, Mr. Kamal Kumar Sangneria (Unit: Uniworth International Limited) C/o. MCS Share Transfer Agent Limited, 12/1/15, Manoharpukur Road, Kolkata – 700 026." Unsigned/wrongly signed, incomplete or incorrectly ticked forms shall be rejected. The Scrutinizer's decision on the validity of the form will be final. Members are required to vote either through the electronic system or through physical ballot



and not in any other mode. In the event of Members casting votes through both the processes, the votes in the electronic system will be considered only. The Physical Ballot Form must be received by the Scrutinizer on or before September 29, 2018.

- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on September 26, 2018 (9:00 am) and ends on September 28, 2018 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, September 29, 2018.
- VII. Any person who acquires shares of the company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut off date, i.e. September 22, 2018 may obtain the login id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for E-voting then you can use your existing User Id and password for casting your vote. If you have forgotten your password, you may reset your password by using "forgot User Details/Password" option available on <https://www.evoting.nsdl.com>.
- VIII. Members who have cast their vote by E-voting prior to the Annual General Meeting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
- IX. Shri Kamal Kumar Sanganeria (Membership No. FCS 2643), Practicing Company Secretary and proprietor of K K Sanganeria & Associates, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- X. The chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Ballot paper for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
- XI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.uniworthinternational.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the chairman or a person authorized by him in writing. The results shall also be immediately communicated to the Calcutta Stock Exchange Limited and BSE Limited.
- XIII. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.



o) Particulars relating to Directors seeking appointment /re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Mr. S. K. Rathi

Mr. S. K. Rathi is a highly experienced Professional in the field of Corporate Governance & Compliance and Qualified Company Secretary having wide experience in Shares, Secretarial and Company Law matters. He was appointed as a Director of the Company on 31.12.2013 and continues to hold the said office since then. He is also a Director of Comfort (India) Ltd., Texworth Credit & Commercial Pvt. Ltd., Madgul Estates Pvt. Ltd., Vikram Buildcon Pvt. Ltd., Uniworth Projects Ltd, Uniworth Biotech Ltd, Tessuti Collezione Pvt. Ltd., Rachit Textrade Pvt. Ltd., Fibres & Fabrics Pvt. Ltd., Unirama Industries Ltd, Dhanrashi Vinimay Pvt. Ltd., KDL Pharma Ltd., Novelty Suppliers Pvt. Ltd. and Marubhumi Traders Pvt. Ltd. He is also a member of various committees of the Board of Unirama Industries Ltd. He also does not hold, either directly or indirectly, any Equity Shares of the Company.

Mr. Kaushal Kumar

Mr. Kaushal Kumar is a M.A. in Economic having wide experience in the field of Stores and Purchase. He was appointed as an Additional Director of the Company on 26.03.2018 and continues to hold the said office since then. He is also a Director of Metro Arrow Amenities Pvt Ltd., Madgul Estates Pvt Ltd., Fibres & Fabrics Pvt. Ltd., Excel Dealcomm Pvt. Ltd, Texworth Credit & Commercial Pvt Ltd, Rachit Textrade Pvt. Ltd., R. B. Properties Pvt. Ltd., and Tessuti Collezione Pvt Ltd., He also does not hold, either directly or indirectly, any Equity Shares of the Company.

- p) The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green Initiative in Corporate Governance', by allowing paperless compliances by the Companies for service of documents to their members through electronic modes, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.

The Shareholders (whether holding shares in physical or electronic mode), who are interested to receive soft copy of the Annual Reports and Accounts of the Company are requested to write to our Registrar & Share Transfer Agent, M/s. MCS Share Transfer Agent Ltd., to register their respective e-mail ids.

- q) SEBI vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 had directed all the Companies to make payment of dividend to the Shareholders through approved electronic mode, update the bank detail and obtain the copies of PAN Card of all the shareholders, which have not been registered with the Company. In view of the above, shareholders holding shares in physical form are requested to fill up the Bank details, E-mail Id and PAN Registration Form being sent with this Annual Report and send directly to M/s. MCS Share Transfer Agent Limited, 12/1/5 Manoharpukur Road, Kolkata – 700 026, our Registrar & Share Transfer Agent duly signed along with copy of PAN card(s) (self-attested) and original cancelled cheque leaf/attested bank passbook showing the name of 1st Shareholder Where shares are held in dematerialized form please visit/contact your Depository Participant (DP) and update your PAN and Bank details immediately.

Please also provide your Email ID, Phone/Mobile number enabling us to communicate by electronic means for prompt and hassle-free communication.

- r) In line with "Green initiative" by government which encourages paper less holding, the safest possible way to hold shares in Dematerialization Form. Further as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 and BSE Circular No. LIST/COMP/15/2018-19 dated July 05, 2018 no sale or purchase except in case of transmission for transposition of securities will be allowed in physical



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form w.e.f. 180 days from the date of publication of the said notification in the official gazette. Therefore, we would like to suggest to you to kindly convert your shares from physical mode to demat mode as it will be beneficial to you. In case you do not have any demat account, you may contact your nearest Depository participant (DP) who will guide you in opening the same. Conversion of physical shares to dematerialized shares is a simple process.

- s) The route map of the venue of the Annual General Meeting is given on the inside of the back cover page of the Annual Report.
- t) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.

MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF THE ANNUAL REPORT TO THE MEETING

ANNEXURES TO THE NOTICE :

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS

Item no. 3

Mr. Kaushal Kumar, who was appointed as an Additional Director of the Company with effect from 26th March, 2018 in terms of Section 161 of the Companies Act, 2013 and Article 80 (a) of the Article of Association of the Company, vacates his office at this Annual General Meeting. A notice under Section 160 of the Companies Act, 2013 alongwith requisite deposit has been received by the Company from a member proposing the appointment of Mr. Kaushal Kumar as a Director of the Company, liable to retire by rotation.

The proposed resolution is recommended for adoption. None of the Directors except Mr. Kaushal Kumar is concerned and/or interested in the aforesaid resolution.

Registered Office :

Radwon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B, Kolkata – 700 017
Date: 14th August, 2018

By Order of the Board

Kamal Sharma
Executive Director
DIN : 02946513



DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2017-2018

To

The Members,

Your Directors have pleasure in presenting their 25th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS

During the year under review, financial performance of your company was as under:

	31st March 2018 (Rs. In Lakh)	31st March 2017 (Rs. In Lakh)
Turnover & other Income	-	-
Profit /(Loss) before Interest and Depreciation	(54.72)	(62.12)
Less: Interest	580.61	580.61
Profit /(Loss) before Depreciation	(635.33)	(642.73)
Less: Depreciation	-	-
Profit /(Loss) before Tax	(635.33)	(642.73)
Less: Provision for Taxation	-	-
Profit /(Loss) after Tax for the year	(635.33)	(642.73)
Other comprehensive Income	-	11.94
Profit /(Loss) comprehensive Income	(635.33)	(630.79)
Add: Brought forward from previous year	(11614.71)	(10983.92)
Profit/(Loss) carried to Balance Sheet	(12250.04)	(11614.71)

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

There was no business activity in real terms during the year under review. So there was no income during the year. But Company is reconsidering about other activities suitable for the Company.

CHANGES IN SHARE CAPITAL

During the Financial Year 2017-18, there have been no changes in the share capital of the Company.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any Equity Shares with differential rights during the financial year.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The Company has not issued any Employee Stock Options during the financial year.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued any Sweat Equity Shares during the financial year.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate on the date of this report.

DIVIDEND

In view of huge accumulated losses, the Directors regret their inability to recommend any dividend for the Financial Year 2017-18.



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DEPOSITS

Your Company has not accepted any deposit within the meaning of deposits, covered under Chapter V of the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. they 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 of the Company for that period;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. S. K. Rathi (DIN : 01386151), retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

During the year 2017-18, Mr. Kaushal Kumar was appointed as Additional Director of the Company w.e.f. 26.03.2018. Appropriate resolution seeking your approval for his appointment is appearing in the Notice convening the Annual General Meeting.

DECLARATION FROM INDEPENDENT DIRECTOR

Pursuant to Section 149(7) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in Section 149(6) of the Act.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 forms part of the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

None of the transactions with related party falls under the scope of section 188 (1) of the Act, the details pertaining to transactions are included in the Corporate Governance Report, which forms part of this report.

AMOUNTS TRANSFERRED TO RESERVES

In view of huge accumulated losses and current year's losses, your Directors were unable to transfer any amount to the General Reserve Account.



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In accordance with the provisions of Section 134(3)(m) of Companies Act, 2013 and the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 the required information relating to the "Conservation of Energy, Technology, Absorption" do not apply to the Company.

RISK MANAGEMENT POLICY

In terms of Section 134 (3) (n) of the Act, the Board of Directors has adopted a comprehensive risk management policy which includes identification of element of risk, its mitigation and other related factor. The Board periodically reviews the same. In view of Paragraph 4.1 of SEBI Circular CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014, no Risk Management Committee has been constituted since it is not covered by the requirements of the above-mentioned Paragraph.

CORPORATE SOCIAL RESPONSIBILITIES

The provisions of Section 135 of the Act in connection with Corporate Social Responsibility are not applicable to the Company since the Company falls below the threshold limits.

CONSOLIDATED FINANCIAL STATEMENTS OF SUBSIDIARY COMPANY

In accordance with Section 129 (3) of the Companies Act, 2013, the Company has prepared Consolidated Financial Statements of the Company and its subsidiary, which is following part of the Annual Report. Summarized details of the subsidiary is provided in Form AOC 1 as Annexure I.

As per the provisions of Section 136 of the Companies Act, 2013 separate Audited Financial Statements of its subsidiary will be provided to the Shareholders on request.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and elected Chairman of the each meeting was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

- The Nomination and Remuneration Committee as specified u/s 178 of the Companies Act, 2013 was formed



with a view to reviewing and making recommendations on annual salaries, performance, commissions, perquisite and other employment conditions of Executives and Officials. The Committee's also takes into consideration remuneration practices followed by leading Companies as well as information provided by reputed consultants while determining the overall remuneration package.

- During the year under review the Nomination and Remuneration Committee met one time, details of the meeting have been given in Corporate Governance Report, which forms part of this report.
- The following are the members of the Committee at present:

Name	Designation *	Executive/Non-Executive/Independent
Mrs. Pranati Majumder	Member	Non- Executive & Independent
Mr. Shyam Kumar Rathi	Member	Non- Executive & Non-Independent
Mr. Mukesh Mandwal	Member	Non- Executive & Independent

* Members present at the meeting elect one of themselves as Chairman of the Meeting.

RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES:

The information as required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available. In terms of Section 136 (1) read with its relevant provisions of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the Members of the Company and others entitled thereto. The said information shall be kept open for inspection at the Registered Office of the Company on every working day of the Company between 10 a.m. to 12 noon up to the date of the forthcoming 25th Annual General Meeting.

CORPORATE GOVERNANCE REPORT

A Report on Corporate Government together with a Certificate from the Auditors on compliance thereof required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and forms a part of this report.

MANAGEMENT DISCUSSION ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is presented in a separate section which forms part of the Annual Report.

NUMBER OF BOARD MEETINGS

During the Financial Year 2017-18, the Board of Directors of the company met 6 (Six) times details of the meetings has been given in the Corporate Governance Report, which forms part of this report.

AUDIT COMMITTEE

The Details pertaining to composition of Audit Committee are included in the Corporate Governance Report, which forms part of this report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Details pertaining to composition of Stakeholders Relationship Committee are included in the Corporate Governance Report, which forms part of this report.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

No significant & material order has been passed by the Regulators or Courts or Tribunal in any other case.



UNI WORTH
INTERNATIONAL
LIMITED

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The company has adequate internal control procedures commensurate with the size, scale and complexity of its operations, which are well supplemented by surveillance of Internal Auditors.

RECEIPT OF ANY COMMISSION BY MD / WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM IT HOLDING OR SUBSIDIARY

No receipt of any commission by MD / WTD from a Company has been made.

AUDITORS' REPORT

The observations made by Auditors in their Auditor's Report with reference to notes to financial statements are self explanatory and need no comments, forms part of this report.

INTRODUCTION OF INDIAN ACCOUNTING STANDARDS (IND AS):

As per the Directions issued by Ministry of Corporate Affairs, the companies and their auditors shall comply with Indian Accounting standards for the accounting periods beginning on or after 1st April 2018, with comparatives for the periods ending on 31st March 2018 for companies whose equity or debt securities are listed or in the process of being listed on any stock exchange in India or outside India and having networth of less than Rs. 500 Crores. The Company has already implemented the same.

STATUTORY AUDITORS

M/s. Khandelwal Ray & Co., Chartered Accountant, (Firm Registration Number 302035E), were appointed as Statutory Auditors of the Company by the members at the 24th Annual General Meeting held on 23.09.2017 for a period of 5 consecutive subject to ratification by the Members at every Annual General Meeting.

The first proviso to Section 139 of the Companies Act, 2013 which provided for the ratification of appointment of the Statutory Auditors by the Members at every Annual General Meeting has been omitted by the Companies Amendment Act, 2017 w.e.f. 7th May, 2018. Hence, the appointment of Statutory Auditors shall continue to be valid till the conclusion of the 5 consecutive Annual General Meeting and no ratification of appointment of Statutory Auditors is required at the ensuing Annual General Meeting.

APPOINTMENT OF INTERNAL AUDITOR

The Company has appointed M/s. P. K. Bothra, Chartered Accountants, as an Internal Auditor of the Company for the financial year 2018-19.

SECRETARIAL AUDITOR

In terms of Section 204 of the Companies Act 2013, the Board of Directors at their meeting held on 5th June, 2018, have appointed M/s. K. K. Sangneria & Associates, Practicing Company Secretaries, as Secretarial Auditor, for conducting Secretarial Audit of the Company for the Financial Year 2018-19. Report of the Secretarial Auditor for the Financial Year ended 31.03.2018 is given as an Annexure II which forms part of this report.

BOARDS VIEW

The Company has complied with all the compliances of BSE & CSE. Due to non-payment of listing fees to BSE the trading of the securities are suspended. In respect of the status of the company being shown as "Suspended" by the Calcutta Stock Exchange Ltd., the company has taken up the matter with the Calcutta Stock Exchange Ltd. as the company is in compliance with the Listing Agreement. As regards appointment of Key Managerial Personnel, the company is on the lookout for suitable candidates and the compliance of the requirement shall be met shortly. The company has settled the dues of major lenders by making lumpsum agreed payment.

The Company has disputed the repayment of due of the other lenders. The loss and damages caused to the borrower by the lender is much more than the amount lent. Hence, figures of the borrowed amount shown in the balance sheet after due adjustments with the said loss and damages may result in No Debt Due, rather the



UNI WORTH
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LIMITED

borrower is entitled to recover substantial amount from the lender. Under these facts and circumstances, the figures of borrowed amount in this balance sheet cannot be considered as admission, if any, of the claim of lender(s).

EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT -9, for the Financial Year 2017-18 has been enclosed with this report as "Annexure III".

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

In pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013, The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company i.e. www.uniworthinternational.com

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

POLICY ON PREVENTION OF SEXUAL HARASSMENT

The company is committed to provide a safe and conducive work environment to its employee and has formulated "Policy for Prevention of Sexual Harassment".

During the financial year ended 31st March, 2018, the Company has not received any complaints pertaining to Sexual Harassment.

INDUSTRIAL RELATIONS

Industrial Relations continued to remain cordial throughout the year. Your Directors wish to place on record their appreciation for dedicated and sincere services rendered by the executives, staff and workmen at all levels.

FRAUD REPORTING :

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or The Board of Directors during the year under review.

PARTICULARS OF EMPLOYEES

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

ACKNOWLEDGEMENT

Your Directors acknowledge with gratitude the co-operation and assistance received from all concerned and particularly the Shareholders of the Company for continuing to bear with the adversities of the Company.

On behalf of the Board

Place : Kolkata
Date : 14th August, 2018

Kamal Sharma
Executive Director
DIN : 02946513

S. K. Rath
Director
DIN : 01386151



UNI WORTH
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ANNEXURE - I TO THE DIRECTORS REPORT

FORM AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENTS OF SUBSIDIARIES & ASSOCIATES SUBSIDIARY

(₹ in Lakh, except percentage of Shareholding)

S I . No.	Particulars	Details
1.	Name of the subsidiary	Uniworth Biotech Limited
2.	The date since when subsidiary was acquired	08.01.2003
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	5.00
6.	Reserves & surplus	(30.00)
7.	Total assets	727.05
8.	Total Liabilities	727.05
9.	Investments	1.20
10.	Turnover	–
11.	Profit before taxation	(19.66)
12.	Provision for taxation	–
13.	Profit after taxation	(19.66)
14.	Proposed Dividend	–
15.	Extent of shareholding (In percentage)	98.60

On behalf of the Board

Place : Kolkata
Date : 14th August, 2018

Kamal Sharma S. K. Rathi
Executive Director **Director**
DIN : 02946513 DIN : 01386151



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ANNEXURE II

**SECRETARIAL AUDIT REPORT
FORM NO. MR-3
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Uniworth International Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Uniworth International Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of Uniworth International Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made there under;
- (2) The Companies (Amendment) Act, 2017
- (3) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (4) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (5) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent of Foreign Direct Investment and External Commercial Borrowings;
- (6) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and



UNI WORTH
INTERNATIONAL
LIMITED

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
- (7) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (8) Employees State Insurance Act, 1948
- (9) Environment Protection Act, 1986 and other environmental laws
- (10) Factories Act, 1948
- (11) Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rule, 2003
- (12) Indian Contract Act, 1872
- (13) Income Tax Act, 1961 and Indirect Tax Laws
- (14) Indian Stamp Act, 1999
- (15) Industrial Dispute Act, 1947
- (16) Maternity Benefits Act, 1961
- (17) Minimum Wages Act, 1948
- (18) Payment of Bonus Act, 1965
- (19) Payment of Gratuity Act, 1972
- (20) Payment of Wages Act, 1936 and other applicable labour laws

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Except in respect of trading suspension at BSE Limited due to non-payment of listing fees to them and also in respect of the Calcutta Stock Exchange Limited the trading of the securities has been suspended for non-compliances. However, based on relevant documents produced by the Company, it has been observed that all the relevant compliances duly complied and submitted by the Company within stipulated time limit with the Calcutta Stock Exchange. The Company has taken up the matter with the Calcutta Stock Exchange Limited, which is under process.

I further report that the Company has no full time Company Secretary as required by Companies Act 2013, during the year under review.

I further report that this report also refer the Statutory Auditors Report dated 30th May, 2017, specially the basis for their qualified opinion as mentioned therein.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors, if any that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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



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

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

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

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

Kamal Kumar Sangneria

K. K. Sangneria & Associates

FCS No.: 2643

C.P. No. : 3880

Place : Kolkata

Date : 14th August, 2018



UNI WORTH
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LIMITED

ANNEXURE II: SECRETARIAL AUDIT REPORT *(contd.)*

'Annexure A'

(To the Secretarial Audit Report of M/s. Uniworth International Limited for the financial year ended 31.03.2018)

To,
The Members,
Uniworth International Limited
Rawdon Chambers
11A Sarojini Naidu Sarani
Unit-4B, 4th Floor
Kolkata – 700 017

Our Secretarial Audit Report for the financial year ended 31.03.2018 of even date is to be read along with this letter.

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

Kamal Kumar Sanganeria

K. K. Sanganeria & Associates

Place : Kolkata

FCS No.: 2643

Date : 14th August, 2018

C.P. No. : 3880



UNI WORTH
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LIMITED

ANNEXURE III

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2018

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT – 9

I. Registration and other details

CIN	L51226WB1992PLC055739
Registration Date	19th June, 1992
Name of the Company	Uniworth International Limited
Category / Sub-Category of the Company	Company having Share Capital
Address of the Registered Office	Rawdon Chambers, 11A, Sarojini Naidu Sarani 4th Floor, Unit 4B, Kolkata - 700 017
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	M/s MCS Share Transfer Agent Limited 12/1/5, Manoharpukur Road Kolkata – 700 026 Phone No. (033) 40724051-54 Fax No. : (033) 4072 4050 E-mail : mcssta@rediffmail.com

II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
–	–	–

III. Particulars of Holding, Subsidiary and Associate Companies

Sl. No.	Name and Address of the Company	CIN /GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Uniworth Biotech Ltd.	U01409WB1995PLC067266	Subsidiary	98.60%	2(87)



IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category –wise Share holding

Sl. No.	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	PROMOTERS									
1	Indian									
a)	Individuals/ Hindu Undivided Family	1817600	251250	2068850	13.88	1817600	251250	2068850	13.88	–
b)	Central Government/ State Government(s)	–	–	–	–	–	–	–	–	–
c)	Bodies Corporate	340850	582000	922850	6.19	920550	2300	922850	6.19	–
d)	Financial Institutions/ Banks	–	–	–	–	–	–	–	–	–
e)	Any Others(Specify)	–	–	–	–	–	–	–	–	–
	Sub Total(A)(1)	2158450	833250	2991700	20.08	2738150	253550	2991700	20.08	–
2	Foreign									
a)	Individuals (Non-Residents Individuals / Foreign Individuals)	–	9600	9600	0.06	–	9600	9600	0.06	
b)	Bodies Corporate	–	755000	755000	5.07	–	755000	755000	5.07	–
c)	Institutions	–	–	–	–	–	–	–	–	–
d)	Qualified Foreign Investor	–	–	–	–	–	–	–	–	–
e)	Any Others(Specify)	–	–	–	–	–	–	–	–	–
	Sub Total(A)(2)	–	764600	764600	5.13	–	764600	764600	5.13	–
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	2158450	1597850	3756300	25.21	2738150	1018150	3756300	25.21	–
B	Public shareholding									
1	Institutions									
a)	Mutual Funds/ UTI	1600	–	1600	0.01	1600	–	1600	0.01	–
b)	Financial Institutions / Banks	5000	2500	7500	0.05	5000	2500	7500	0.05	–
c)	Central Government/ State Government(s)	–	–	–	–	–	–	–	–	–
d)	Venture Capital Funds	–	–	–	–	–	–	–	–	–
e)	Insurance Companies	–	–	–	–	–	–	–	–	–



Sl. No.	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
f)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
h)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	6600	2500	9100	0.06	6600	2500	9100	0.06	-
2	Non-institutions									
a)	Bodies Corporate	224200	90850	315050	2.11	219350	90850	310200	2.08	(0.03)
b)	Individuals									
i)	Individual shareholders holding nominal share capital up to Rs 1 lakh	2082936	6887588	8970524	60.20	2106706	6876838	8983544	60.20	-
ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	263600	24000	287600	1.93	263600	24000	287600	1.93	-
c)	Any Other (specify)									
i)	NRI	132276	1424400	1556676	10.45	125556	1422900	1548456	10.39	(0.06)
d)	Trust	4750	-	4750	0.03	4800	-	4800	0.03	0.00
	Sub-Total (B)(2)	2707762	84268381	11134600	74.73	2720012	8414588	11134600	74.73	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)	2714362	84293381	11143700	74.79	2726612	8417088	11143700	74.79	-
C	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	5452512	9447488	14900000	100.00	5464762	9435238	14900000	100.00	-



ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered	
Uniworth Ltd.	527600	3.54	–	527600	3.54	–	–
Manu Vanijya & Holdings Pvt. Ltd.	2300	0.02	–	2300	0.02	–	–
Devpriya Vinimay Pvt. Ltd.	52100	0.35	–	52100	0.35	–	–
Madgul Estates Pvt. Ltd.	288300	1.93	–	288300	1.93	–	–
Uniworth Securities Ltd.	12700	0.09	–	12700	0.09	–	–
R. B. Properties Pvt. Ltd.	39850	0.27	–	39850	0.27	–	–
Aviante International Ltd.	755000	5.07	–	755000	5.07	–	–
Navrang Rai Lohia	9600	0.06	–	9600	0.06	–	–
Meena Lohia	739500	4.96	–	739500	4.96	–	–
Aman Lohia	342950	2.30	–	342950	2.30	–	–
Megha Lohia	735150	4.93	–	735150	4.93	–	–
Meena Lohia (Acting as Trustee of Lohia Trust)	251250	1.69	–	251250	1.69	–	–
Total	3756300	25.21	–	3756300	25.21	–	–

iii) Change in Promoters Shareholding (Please specify, if there is no change)

Shareholders Name	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
NIL							



iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDR's and ADR's)

For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
Sivan Securities (P) Ltd.	42000	0.28	NIL	NIL	NIL	42000	0.28
Anup Kumar	34800	0.23	NIL	NIL	NIL	34800	0.23
SPT International and Finance Ltd.	27800	0.19	NIL	NIL	NIL	27800	0.19
Bang Securities Pvt. Ltd.	27300	0.18	NIL	NIL	NIL	27300	0.18
Santosh Kumar Rateria	24000	0.16	NIL	NIL	NIL	24000	0.16
Nirmal Kumar Lohia	20050	0.13	NIL	NIL	NIL	20050	0.13
Shruti Bhartia	20000	0.13	NIL	NIL	NIL	20000	0.13
Vikash Agarwal	19300	0.13	NIL	NIL	NIL	19300	0.13
Prudential Capital Markets Ltd.	19000	0.13	NIL	NIL	NIL	19000	0.13
Ravi Prabha Burman	17750	0.12	NIL	NIL	NIL	17750	0.12

v) Shareholding of Directors and Key Managerial Personnel

For each of the Directors and KMP	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
Pranati Majumder	200	0.00	NIL	NIL	NIL	200	0.00

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness (₹ in lakhs)
Indebtedness at the beginning of the financial year				
i) Principal Amount	2734.85	860.42	–	3595.27



Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness (₹ in lakhs)
ii) Interest due but not paid	8592.51	–	–	8592.51
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	11327.36	860.42		12187.78
Change in Indebtedness during the financial year				
Addition	580.61	–	–	580.61
Reduction	–	–	–	–
Net Change	580.61	–	–	580.61
Indebtedness at the end of the financial year				
i) Principal Amount	2734.85	860.42	–	3595.27
ii) Interest due but not paid	9173.12	–	–	9173.12
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	11907.97	860.42		12768.39

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors, Executive Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of the Executive Director	Total Amount (In ₹)
		Kamal Sharma	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24000	24000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	–	–
2	Stock Option	–	–
3	Sweat Equity	–	–
4	Commission - as % of profit - others, specify	–	–
5	Others, please specify	–	–
	Total (A)	24000	24000
	Ceiling as per the Act		4200000



B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of the Directors				Total Amount (In ₹)
		S. K. Rathi Amount (in Rs.)	Kamal Sharma Amount (In Rs.)	Pranati Majumder Amount (In Rs.)	Mukesh Mandwal Amount (In Rs.)	
1	Independent Directors					
	• Fee for attending board/committee meetings	–	–	1000	–	1000
	• Commission	–	–	–	–	–
	• Others, please specify	–	–	–	–	–
	Total (1)			1000	–	1000
2	Other Non-Executive Directors					
	• Fee for attending board/ committee meetings	1000	–	–	–	1000
	• Commission	–	–	–	–	–
	• Others, please specify	–	–	–	–	–
	Total (2)	1000	–	–	–	1000
	Total (B)=(1+2)	2000	–	1000	–	2000
	Total Managerial Remuneration	–	–	–	–	–
	Overall Ceiling as per the Act *	–	–	–	–	–

* All Non-Executive/Independent Directors have been paid only sitting fees for attending Board meeting and Committee meetings, which is well within the limits prescribed under the Companies Act, 2013.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Total Amount (In Rs.)
		Mr. Raja Das, CFO
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	–
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	–
2	Stock Option	–
3	Sweat Equity	–
4	Commission - as % of profit- others, specify	–
5	Others, please specify	–
	Total	24000/-



VII. Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Director					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officer in Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board of Directors

Place : Kolkata
Date : 14th August, 2018

Kamal Sharma
Executive Director
DIN : 02946513

S. K. Rathi
Director
DIN : 01386151



MANAGEMENT DISCUSSION & ANALYSIS REPORT FOR THE YEAR ENDED 31.03.2018

Industry Structure & Development

Indian Textiles Industry is one of the leading textile industries in the world. Though the global economic downtrend during the past decade have been somewhat arrested, but still the markets for high-end products have not recovered fully as yet. Competition from new manufacturing countries like Korea and China have posed great threats to the future of the Industry in India especially in the Wool/Poly-wool segment of the Industry.

The fast growing retail apparel industry in the organized sector with multiple and strong Brands in every sphere of fabric and clothings, have further increased the importance and demand for textiles products and quality yarns in particular.

Opportunities and Threats

After global economic revival picks up the pace, the demand for value added premium products is expected to rise in the developed countries. However, the rising cost of raw materials is a matter of concern, together, as mentioned earlier, with the growing competition from other developing countries.

Segmentwise Performance

The Company presently is not having any business activities and hence only one Segment of Trading can be inferred.

Financial Performance

During the year under review, Loss before interest, depreciation and taxes was Rs. 51.72 Lacs as against Rs. 62.12 Lacs in the previous year.

Operations, Management Discussion and analysis

There was no business activity in real terms during the year under review. So there was no income during the year. But Company is reconsidering about other activities suitable for the Company.

Risk & Concerns

The primary risk for the Company is with the volatile Export markets and the uncertainty prevailing in the Global Economy. Having to compete with low cost producers from countries like China and Korea, is always a concern. There are no significant current borrowings and thus the company seems isolated from financial risks and concerns, especially in the face of increasing interest rates and cost of Capital.

Internal Control System

The Company has adequate system of internal controls to ensure that all assets are safeguarded and protected against loss and that all transactions are authorized, recorded and reported correctly. The systems are designed to support the reliability of the financial and other records for preparing financial statements and other data. The Statutory Auditors also discuss their comments and findings with the management as well as with the audit committee.

The Company has also regularly placed before the Board, Internal Audit Reports, Financial Results with Provisional Balance Sheets, Performance Review Report of various Units together with Executive Summary, Current Workings and all Current matters of commercial importance and various other information as generally required under the various Stock Exchange Listing Agreements.



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Human Resources

The Company continues to recognize the importance of good human relations in the smooth working of the organization.

Cautionary Statement

The facts and views mentioned in this report on Management Discussion and Analysis describing the Company's views about the industry or otherwise, and the forecasts made, are entirely based on opinion formed by the Management of the Company, and actual position or results may differ from those implied therein. Important factors that could make a difference include economic developments within India and outside, and also the economic performance of other countries with which the Company conducts business, as well as availability of raw materials and prices and other incidental factors.

For and on behalf of the Board of Directors

Place : Kolkata
14th August, 2018

Kamal Sharma S. K. Rath
Executive Director **Director**
DIN : 02946513 DIN : 01386151

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2017-18

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

The Company believes that Corporate Governance is the combination of voluntary practices and compliance with the laws and regulations of the Companies leading to effective control and management of the Company. Good Corporate Governance leads to long term shareholders value and enhances the interest of other stakeholders including the employees and all others connected with the Organization.

The Company is in compliance with the requirements stipulated under regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

The Company confirms the practice of good Corporate Governance codes by the company in true spirit and are pleased to present below the Report on Corporate Governance.

2. Board of Directors:

- i. As on March 31, 2018, the Company has five directors. Out of the five Directors, four (i.e. 80.00%) are non-executive directors including two Independent Directors. The composition of the board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Act.
- ii. None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2018 have been made by the directors. None of the directors are related to each other.
- iii. Independent directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149(6) of the Act. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149(6) of the Act.
- iv. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2018 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

Name of Directors	Category	Number of Board Meetings during the year 2017-18		Whether attended last AGM held on Sept. 23, 2017	Number of directorships in other Public Companies		Number of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Mr. Kamal Sharma	Non Independent, Executive	6	6	Yes	-	5	-	9
Mr. Shyam Kumar Rathi	Non Independent, Non- Executive	6	6	Yes	-	5	-	1



Name of Directors	Category	Number of Board Meetings during the year 2017-18		Whether attended last AGM held on Sept. 23, 2017	Number of directorships in other Public Companies		Number of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Mrs. Pranati Majumder	Independent, Non- Executive	6	6	Yes	-	1	-	3
Mr. Mukesh Mandwal	Independent, Non- Executive	6	1	No	-	2	-	7
Mr. Kaushal Kumar*	Non Independent, Non- Executive	6	-	N.A.	-	-	-	-

** Mr, Kaushal Kumar has been appointed as Additional Director of the Company w.e.f. 26.03.2018

- v. 6 (Six) board meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:
30.05.2017, 14.08.2017, 25.08.2017, 14.11.2017, 13.02.2018 and 26.03.2018.
The necessary quorum was present at all the meetings.
- vi. During the year 2017-18, information as mentioned in Schedule II Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been placed before the Board for its consideration.
- vii. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.
- viii. During the year, 1 (One) meeting of the Independent Directors was held on February 13, 2018. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.
- ix. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.
- x. The details of the familiarization programme of the Independent Directors are available on the website of the Company www.uniworthinternational.com
- xi. The Company regularly placed before the Board, Internal Audit Reports, Financial Results with Provisional Balance Sheets, Performance Review Report of various Units together with Executive Summary, Current Workings and all Current matters of commercial importance and various other information as required under SEBI (LODR) Regulations, 2015 from time to time

3. Audit Committee

- i) The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Section 177 of the Act.
- ii) The terms of reference of the Audit Committee are broadly as under:-
 - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;



- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
- Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act
- Changes, if any, in accounting policies and practices and reasons for the same
- Major accounting entries involving estimates based on the exercise of judgment by management
- Significant adjustments made in the financial statements arising out of audit findings
- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Examination of the financial statement and the auditors' report thereon;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- To review the functioning of whistle blower mechanism.
- Approval of appointment of CFO;
- The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;



- The audit committee shall review the information required as per SEBI Listing Regulations.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee;
- To mandatorily review the following information:
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the chief internal auditor.
- iii) The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.
- iv) The previous annual general meeting (AGM) of the Company was held on September 23, 2017 and was attended by the Chairman of the audit committee.
- v) The Composition of the Committee and the attendance of each member of the Committee during the year 2017-18 are given below: -

Name	Category	Profession	Number of meetings held	Number of meetings attended*
Mr. Kamal Sharma	Non Independent, Executive	Service	4	4
Mrs. Pranati Majumder	Independent, Non- Executive	Professional	4	4
Mr. Mukesh Mandwal	Independent, Non- Executive	Service	4	1

* Members present at the meeting elect one of themselves as Chairman of the Meeting.

- vi) During the year 2017-18, 4 (Four) meetings of the Audit Committee were held and the gap between two meetings did not exceed four months. The dates of the meetings are following : **30.05.2017, 14.08.2017, 14.11.2017 and 13.02.2018.**

4. Nomination and Remuneration Committee :

- i. The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Section 178 of the Act.
- ii. The broad terms of reference of the nomination and remuneration committee are as under:
 - Recommend to the Board the setup and composition of the Board and its committees, including the “formulation of the criteria for determining qualifications, positive attributes and independence of a director.” The committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
 - Recommend to the Board the appointment or reappointment of directors.
 - Devise a policy on Board diversity.



- Recommend to the Board appointment of Key Managerial Personnel (“KMP” as defined by the Act) and executive team members of the Company (as defined by this Committee).
 - Carry out evaluation of every director’s performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include “Formulation of criteria for evaluation of Independent Directors and the Board”. Additionally the Committee may also oversee the performance review process of the KMP and executive team of the Company.
 - Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees.
 - On an annual basis, recommend to the Board the remuneration payable to the directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
 - Oversee familiarization programmes for directors.
 - Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and executive team).
- iii) The composition and attendance of the members at the Meetings of Remuneration Committee during the year 2017-18 were as under:

Name	Category	Number of meetings held	Number of meetings attended*
Mr. S. K. Rathi	Non Independent, Non- Executive	1	1
Mrs. Pranati Majumder	Independent, Non- Executive	1	1
Mr. Mukesh Mandwal	Independent, Non- Executive	1	–

* Members present at the meeting elect one of themselves as Chairman of the Meeting. During the year 2017-18, 1 (One) Meeting of the Nomination and Remuneration Committee was held on the following date: 25.08.2017

- iv. The Company does not have any Employee Stock Option Scheme.
- v. Performance Evaluation Criteria for Independent Directors:
The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.
- vi. **Remuneration Policy:**
Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our Business Model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. In each country where the Company operates, the remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the Textiles industry.
The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) to its Executive Directors.
Details of remuneration paid / payable to Directors for the year ended 31st March, 2018 are as follows:



(Amount in ₹)

Name of Directors	Sitting Fees	Commission	Total
Mr. S. K. Rathi	1000	–	1000
Mrs. Pranati Majumder	1000	–	1000
Mr. Mukesh Mandwal	–	–	–
TOTAL			2000

Details of remuneration paid / payable to Executive Director for the year ended 31st March, 2018 are as follows:

(Amount in ₹)

Name of Director	Salary	Allowance	Perquisites	Total
Mr. Kamal Sharma	24000	–	–	24000

5. Stakeholders Relationship Committee :

- i) The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 178 of the Act.
- ii) The broad terms of reference of the stakeholders' relationship committee are as under:
 - Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
 - Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
- iii) During the year 4 (Four) meetings of the Stakeholder Relationship committee was held on 07.04.2017, 11.07.2017, 13.10.2017 and 19.01.2018
- iv) The composition and attendance of the members in the following Committee Meetings during the year 2017-18 were as under :

Name of the Director	Number of meetings held	Number of meetings attended*
Mr. S. K. Rathi	4	4
Mrs. Pranati Majumder	4	4
Mr. Mukesh Mandwal	4	–

* Members present at the meeting elect one of themselves as Chairman of the Meeting.

- v) During the year 2017-18, 6 (Six) Meetings of the Share Transfer Committee were held on the following dates : 27.04.2017, 15.05.2017, 18.07.2017, 22.08.2017, 13.09.2017 and 29.12.2017

vi) Share Transfers :

All Shares have been transferred and returned within the prescribed period so long as the documents have been in order in all respects.

Total number of Equity Shares transferred during the relevant period was 13800.



vii) **Compliance Officer :**

Mr. Kamal Sharma, Director is the Compliance Officer of the Company and his contact details are given below :

Mr. Kamal Sharma
Director

Uniworth International Limited
Rawdon Chambers
11A Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata – 700 017
Phone: (033) 40061301

viii) Details of investor complaints received and redressed during the year 2016-17 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
NIL	1	1	NIL

6. General Body Meetings :

i) Annual General Meeting

Financial Year	Date	Time	Venue
2014-15	29.09.2015	12:00 Noon	Science City, Seminar Hall JBS Haldane Avenue, Kolkata – 700 046
2015-16	29.09.2016		
2016-17	23.09.2017		

ii) Special Resolution:

No special resolution was passed by the Company in any of its previous three AGMs.

iii) During the year under review, no special resolution has been passed through the exercise of postal ballot. The Company does not have any proposal for Postal Ballot at present.

7. Disclosures

- The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 with the Stock Exchanges as well as regulations and guidelines of SEBI, wherever applicable.
- No transaction of material nature has been entered into by the Company with the Directors or Promoters or Management and their relatives, their Subsidiaries etc. that may have a potential conflict with the interest of the Company at large. The Register of Contracts, in which Directors are interested, was placed before the Board regularly.
- The Company has in place an Employee Concern ((Whistle Blower). No personnel has been denied access to the Audit Committee to lodge their Grievances.
- No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years, as all requirements were complied with.
- No presentation were made to Institutional Investors and Analysts during the year.
- Listing Fees has been paid to CSE.
- The Company has followed all relevant Accounting Standards while preparing the Financial Statements.



- h) Particulars of Equity Shares of the Company held by Non-Executive Directors (both own or held by/ for other person on a beneficial basis) are as follows :

Name of Director	Number of Equity Shares held
Mrs. Pranati Majumder	200

- i) Reconciliation of share capital audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

- j) Code of Conduct

The members of the board and senior management personnel have affirmed the compliance with Code applicable to them during the year ended March 31, 2018. The annual report of the Company contains a certificate by the Executive Director in terms of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 on the compliance declarations received from Independent Directors, Non-executive Directors and Senior Management.

- k) Risk Management :

A comprehensive risk management policy for the purpose of management policy in the Company for periodical review by the Board of Directors has formulated. In addition, Risk Management issues are generally discussed in the Audit Committee.

- l) CEO/CFO Certification :

The Executive Director and Chief Financial Officer, who are also heading the finance function have confirmed to the Board that :

- (a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their 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 standards, applicable laws and regulations.
- (b) There are to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the Auditors and the Audit Committee
- (i) that there have been no significant changes in internal control over financial reporting during the year;
 - (ii) that there have been no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.



- m) Brief Profile and other informations of the Directors proposed to be appointed / re-appointed (including those retiring by rotation) at the ensuing Annual General Meeting are given in the Notice relating thereto the shareholders.

8. Subsidiary :

Minutes of the meeting of the Board of Directors of Subsidiary Company is placed before the Board of the Company and attention of the Directors is drawn to significant transactions and arrangement entered into by said subsidiary Company.

9. Means of Communication :

- a) The Annual, Half-yearly and Quarterly Results are submitted to the Stock Exchanges in accordance with the provisions of SEBI (LODR) Regulations, 2015 and are published in an English and also in a Bengali Daily leading Newspaper.
- b) Management Discussion & Analysis Report is forming a part of the Annual Report.

10. General Shareholder Information :

- a) Annual General Meeting :
- Date and Time 29th September, 2018 at 12.00 Noon
 - Venue Science City Seminar Hall, JBS Haldane Avenue, Kolkata – 700 046
- b) Financial Calendar :
(tentative and subject to change)
Financial reporting for

- the Quarter ending 30th June, 2018	2nd week of August, 2018
- the Quarter and Half Year ending 30th September, 2018	2nd week of November, 2018
- the Quarter ending 31st December, 2018	2nd week of February, 2019
- Year ending 31st March, 2019	4th week of May, 2019

- c) Date of Book Closure : From 23rd September, 2018 to 29th September, 2018
- d) Dividend Payment Date : N.A.
- e) Registered Office : Rawdon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata – 700 017
- f) Listing on Stock Exchanges :

The Equity Shares of the Company are listed on the following Stock Exchanges.

	Code No.
The Calcutta Stock Exchange Limited (CSE)	10031018
BSE Limited (BSE)	514282

g) Stock Market Data :

1. The Calcutta Stock Exchange Limited : There are no quotations appearing in the Calcutta Stock Exchange as status of the Company in their record being shown as Suspended due to non-compliance. Whereas, the Company has complied all the compliances within prescribed time limit with the exchange. However, Company is taking up the matter with the exchange.
2. BSE Limited. : There are no Quotations appearing in the Bombay Stock Exchange due to suspension of Trading. Company is earnestly pursuing the Exchange for resumption of trading activities.



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- h) Corporate Identity Number of the Company : L51226WB1992PLC055739
i) Registrar and Transfer Agents :

M/s MCS Share Transfer Agent Limited
12/1/5, Manoharpukur Road
Kolkata – 700 026
Phone No. (033) 40724051-54
Fax No. : (033) 4072 4050
E-mail : mcssta@rediffmail.com

- (j) (1) Distribution of Shareholding as on 31st March, 2018

Slab of Equity Shares held	No. of Share-holders	%	No. of Equity Shares	%
1- 500	41517	93.26	5433507	36.47
501 – 1000	897	2.02	750483	5.04
1001 – 2000	1237	2.78	1784550	11.97
2001 – 3000	665	1.49	1922100	12.90
3001 – 4000	84	0.19	287810	1.93
4001 – 5000	18	0.04	81450	0.55
5001-10000	63	0.14	437900	2.94
10001-50000	28	0.06	510350	3.42
50001-100000	1	0.00	52100	0.35
100001- Above	7	0.02	3639750	24.43
Total	44517	100.00	14900000	100.00

- (2) Categories of Shareholders as on 31st March, 2018

Categories	Number of Equity Shares	Amount in (₹)	%
Promoters, Directors, Relatives and Associated Companies	3756500	37565000	25.21
Mutual Funds	1600	16000	0.01
Banks	7500	75000	0.05
Non – Resident Indians	1548456	15484560	10.39
Other Bodies Corporate	310200	3102000	2.08
Public	9275744	92757440	62.26
Total	14900000	149000000	100.00



UNI WORTH
INTERNATIONAL
LIMITED

k) Dematerialisation of Shares and Liquidity :

5464762 Equity Shares (36.68% of Total Shares) are in the Dematerialised Form as on 31st March, 2018.

At present, the Company's Shares are compulsorily traded in Dematerialised Form, as per notification issued by the Securities and Exchange Board of India (SEBI). The ISIN allotted for the Equity Shares of the Company is INE760D01015.

l) Share Transfer System :

To expedite the Share Transfer process in the Physical segment, authority has been delegated to the "Share Transfer cum Investors Grievance Committee". Share transfer/transmissions approved by the Committee are placed at the Board Meeting from time to time.

m) Outstanding GDRs/ADRs/Warrants : Not Applicable

n) Investor Correspondence :

Mr. Kamal Sharma
Rawdon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata - 700 017
Phone : (033) 40061301/40726028
E-mail : uniworthinternationallimited@gmail.com

DISCLOSURE OF CODE OF CONDUCT

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to inform that all Board Members and Senior Management Personnel have affirmed their compliance of the 'Code of Conduct for members of the Board and Senior Management' for the period from 1st April, 2017 to 31st March, 2018 in terms of Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same has been posted on the Company's website i.e. www.uniworthinternational.com.

Kamal Sharma
Executive Director
DIN : 02946513

Place : Kolkata
Date : 14.08.2018



UNI WORTH
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AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO

THE MEMBERS OF UNI WORTH INTERNATIONAL LIMITED

We have examined the compliance of conditions of Corporate Governance by Uniworth International Limited ("the Company"), for the year ended 31st March, 2018 as per the Regulations 17-27, Clause (b) to (i) of the Regulation 46(2) and paragraph C, D and E of Schedule-V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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 compliances of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purpose (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the code of ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC)1, Quality Control for Firms that perform Audits and reviews of Historical Financial Information and other Assurance and related Services Engagements.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in Regulations 17 to 27, Clause (b) to (i) of sub-regulation (2) of Regulation 46 and paragraph C, D and E of Schedule-V of the Listing Regulations, as applicable.

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

For **KHANDELWAL RAY & CO.**,
Chartered Accountants
Firm Registration No. 302035E

CA S. Khandelwal
Partner
Membership No.054451

Place: Kolkata

Date: 14th August, 2018



UNI WORTH
INTERNATIONAL
LIMITED

MANAGEMENT DISCUSSION & ANALYSIS REPORT FOR THE YEAR ENDED 31.03.2018

The Company neither had any business activity in real terms during the year under review nor has a ready business plan at present. Therefore, the Company's immediate outlook is not known and the Board is unable to express any view on the same.

For and on behalf of the Board of Directors

Place : Kolkata

Date : 14th August, 2018

Kamal Sharma

Executive Director

DIN: 02946513

S. K. Rathi

Director

DIN: 01386151



UNI WORTH
INTERNATIONAL
LIMITED

STANDALONE INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
UNI WORTH INTERNATIONAL LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of **UNI WORTH INTERNATIONAL LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Financial Statements. The procedures selected depend on the auditor's judgement, including assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Standalone Financial Statements.

Basis for Qualified Opinion

- a) *Footnote to Note No. 17 regarding interest provision on borrowing from some of the institutions and banks made in the accounts under simple interest method at the prevailing/estimated rates applicable on such loans in absence of relevant documents/confirmations, the impact of which cannot be ascertained as well as the note therein regarding the matter of dispute between the Company and the Bankers/Creditors in*



connection with charging of interest payment and payment of principal

- b) *Note No. 5(v) regarding foreign exchange gain amounting Rs.1887.02 Lacs arising out of export bills have not been considered in accounts due to uncertainty in realization.*
- c) *Note No. 5(i), (ii), (iii) & (iv) regarding Overdue Export Bills amounting to Rs. 3010.57 lacs outstanding for long which in our opinion are Doubtful of recovery against which no provision has been made in the Financial Statement.*
- d) *Note No.8 regarding Settlement Account and Claim receivable amounting to Rs. 227.73 lacs due from various banks outstanding for long which in our opinion are Doubtful of recovery against which no provision has been made in the Financial Statements.*
- e) *Note No.9 regarding Miscellaneous Advance Rs.43.36 lacs due from certain parties outstanding for long which in our opinion are Doubtful of recovery against which no provision has been made in the Financial Statements.*
- f) *Non-provision of Items indicated in (c), (d) and (e) above constitute a departure from the Indian Accounting Standards referred to in Section 133 of the Act. Without considering Item Nos. (b) above, whose impact on the Company's Statement of Profit and Loss is presently ascertainable, had the provisions indicated in Item Nos. (c) to (e) been made,*
 - (i) The Loss for the year would have increased by Rs. 5168.68 lacs*
 - (ii) Trade Receivable would have decreased by Rs.4897.59 lacs*
 - (iii) Other Financial Assets would have decreased by Rs.227.73 lacs*
 - (iv) Other Current Assets would have decreased by Rs. 43.36 lacs*
 - (iv) The Retained Earnings / (-) Loss would have been higher by (-) Rs. 5168.68 lacs.*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, the aforesaid Standalone Financial Statements give the information by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018 and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Emphasis of Matters

We draw your attention to the following matter in the Notes to the Standalone Financial Statements:

1. Following Notes to the Financial Statements describe the uncertainty related to the outcome of the lawsuits /other legal matters indicated therein:
 - a) *Note No.23 regarding presentation of the accounts on the basis applicable to "Going Concern" although the Company's net worth has been fully eroded due to accumulated losses, including the loss for the year, for the reason as stated in the note. In the event, the Going Concern assumption is vitiated; the financial statements may require necessary adjustment.*
 - b) *Note No. 13(v) regarding non receipt of confirmation in respect of Bank borrowings due to restructuring in progress book balances have been relied upon.*
 - c) *Note No. 12 regarding estimated amount of Rs. 804.00 Lacs being provided during the financial year 2002-03 as Sales claims & commissions relating to earlier years from overseas customers of the company which is pending for final settlement. The necessary adjustments for such claims & commission will be made after final settlement and obtaining necessary approval from the concerned regulatory authorities, in absence of which we are unable to express our opinion on such adjustment.*
 - d) *Note No.3 regarding investment which includes of Rs 5.12 Lacs in a company which have become Sick. No provision has been considered necessary by management at this stage.*



UNI WORTH
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Report on Other Legal and Regulatory Requirements

- i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Sub-section (11) of Section 143 of the Act, we enclose in the **Annexure – A**, a statement on the matters specified in the said Order, to the extent applicable to the Company.
- ii) As required by Section 143(3) of the Act, based on our audit we report that
 - a) We have sought and, except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.;
 - e) The matters described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;
 - f) On the basis of written representations received from the Directors as on 31st March, 2018 taken on record by the Board of Directors, none of the Director is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - g) With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure – B.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with amended Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position, wherever ascertainable.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable loss.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
Firm Registration. No. 302035E

(CA S. Khandelwal)

Partner

Membership No. 054451

Place: Kolkata
Date: 5th June, 2018.



ANNEXURE - A TO THE AUDITORS REPORT

The Annexure referred to in our report to the members of UNI WORTH INTERNATIONAL LIMITED for the year ended 31st March, 2018.

We report that:

(i)	(a)	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	(i)	(a)	There are no fixed assets lying with Company. Hence Clause is not applicable to the Company.
	(b)	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;		(b)	(b) There are no fixed assets lying with Company. Hence Clause is not applicable to the Company.
	(c)	Whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;		(c)	(c) There are no fixed assets lying with Company. Hence Clause is not applicable to the Company
(ii)	Whether physical verification of inventory has been conducted at reasonable intervals by the management;		(ii)	There is no inventory lying with Company. Hence Clause is not applicable to the Company.	
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,		(iii)	The Company has not granted any loan, secured or unsecured, during the year to any company, firm or other party covered in the register maintained under section 189 of the Companies Act, 2013.	
	(a)	whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;		In this regard, we have relied upon the entries recorded in the register maintained under section 189 of the Act.	
	(b)	whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;			
	(c)	if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;			
(iv)	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.		(iv)	In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of the Act, with regard to loans and investments made.	



(v)	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	(v)	The Company has not accepted any deposit from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.
(vi)	Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained.	(vi)	The Company is not required to maintain proper cost records as prescribed by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
(vii)	(a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	(vii)	(a) According to the records of the Company, this Clause is not applicable to the Company.
	(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)		(b) According to the records of the Company, this Clause is not applicable to the Company
(viii)	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	(viii)	Certain Banks and Financial Institution have taken legal recourse for recovery of their dues from the company.



(ix)	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	(ix)	The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. According to the information and explanations given to us, the Term Loan raised during the year had been applied for the purposes for which the same was raised.
(x)	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated	(x)	Based upon the audit procedure performed and the information and explanation given by the Company, we report that no fraud on or by the Company has been noticed or reported during the year that causes the financial statements materially misstated.
(xi)	Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	(xi)	According to the records of the Company, this Clause is not applicable to the Company
(xii)	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	(xii)	In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
(xiii)	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	(xiii)	According to the records of the Company, this Clause is not applicable to the Company
(xiv)	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance	(xiv)	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year



UNIORTH
INTERNATIONAL
LIMITED

(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	(xv)	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable
(xvi)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	(xvi)	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
Firm Registration. No. 302035E

Place: Kolkata
Date: 5th June, 2018.

(CA S. Khandelwal)
Partner
Membership No. 054451



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of UNI WORTH INTERNATIONAL LIMITED ("the Company") as of 31st March 2018 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



UNIORTH
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LIMITED

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **KHANDELWAL RAY & CO.**

Chartered Accountants

Firm Registration. No. 302035E

(CA S. Khandelwal)

Partner

Membership No. 054451

Place: Kolkata

Date: 5th June, 2018.



STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ in lakhs)

PARTICULARS	Note No	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
I. ASSETS							
1. Non-Current Assets							
a) Financial Assets							
i) Investments	3	19.35		19.35		7.41	
b) Other Non Current Assets	4	2.83	22.18	2.83	22.18	2.83	10.24
2. Current Assets							
a) Financial Assets							
i) Trade Recievables	5	3,010.57		3,010.57		3,010.57	
ii) Cash and Cash Equivalents	6	10.20		10.55		10.06	
iii) Loans	7	0.41		0.41		0.41	
iv) Other Financial Assets	8	227.73		227.73		227.73	
b) Other Current Assets	9	62.55	3,311.46	62.55	3,311.81	60.85	3,309.62
Grand Total			3,333.64		3,333.99		3,319.86
II. EQUITY AND LIABILITIES							
1. Equity							
a) Equity Share Capital	10	1,490.00		1,490.00		1,490.00	
b) Other Equity	11	(12,250.04)	(10,760.04)	(11,614.71)	(10,124.71)	(10,983.92)	(9,493.92)
2. Liabilities							
I. Non Current Liabilities							
a) Provisions	12		803.99		803.99		803.99
II. Current Liabilities							
a) Financial Liabilities							
i) Borrowings	13	3,494.83		3,494.83		3,494.83	
ii) Other Financial Liabilities	14	9,176.23		8,595.61		8,015.00	
b) Other Current Liabilities	15	618.63	13,289.69	564.27	12,654.71	499.96	12,009.79
Grand Total			3,333.64		3,333.99		3,319.86
Basis of preparation, measurement and significant accounting policies	1						
First time adoption of Ind AS	2						
Other Disclosures	20-28						

Accompanying Notes are an integral part of the Financial Statements.
This is the Balance Sheet referred to in our Report of even date.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035E

Kamal Sharma
Executive Director

S. K. Rathi
Director

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kaushal Kumar
Director

Raja Das
CFO



STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(₹ in lakhs)

PARTICULARS	NOTE NO	FOR THE YEAR 2017-18	FOR THE YEAR 2016-17
I. Revenue from Operations		-	-
II. Other Income		-	-
III. Total Revenue (I + II)		-	-
IV. Expenses:			
Employees Benefits	16	29.54	23.90
Finance Cost	17	580.61	580.61
Other Expenses	18	25.18	38.22
Total Expenses		635.33	642.73
V. Profit before exceptional and extra ordinary item and Tax (III - IV)		(635.33)	(642.73)
VI. Exceptional Item		-	-
VII. Profit before extra ordinary item and Tax (V-VI)		(635.33)	(642.73)
VIII. Extra Ordinary Item		-	-
IX. Profit before tax after Extra Ordinary Item (VII-VIII)		(635.33)	(642.73)
X. Tax Expenses		-	-
XI. Profit (Loss) for the period from continuing operations (IX-X)		(635.33)	(642.73)
XII. Other Comprehensive Income			
Items that will not be reclassified to profit or Loss	19	-	11.94
XIII. Total Comprehensive Income for the period (XI+XII)		(635.33)	(630.79)
XIV. Earnings Per Equity Share:			
i) Basic		(4.26)	(4.23)
ii) Diluted		(4.26)	(4.23)
Basis of preparation, measurement and significant accounting policies	1		
First time adoption of Ind AS	2		
Other Disclosures	20-28		

Accompanying Notes are an integral part of the Financial Statements.
This is the Statement of Profit & Loss referred to in our Report of even date.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035E

Kamal Sharma
Executive Director

S. K. Rathi
Director

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kaushal Kumar
Director

Raja Das
CFO



STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2018

A. EQUITY SHARE CAPITAL

(Rs in Lakhs)

Sl. No	Particulars	Balance
I	Balance as at 1st April, 2016	1,490.00
	Change in Equity Share Capital during the year	–
II	Balance as at 31st March, 2017	1,490.00
	Change in Equity Share Capital during the year	–
III	Balance at the 31st March, 2018	1,490.00

B. OTHER EQUITY

(Rs in Lakhs)

Sl. No	Particulars	Reserve and Surplus	Items of Other Comprehensive Income (OCI)	Total
		Retained Earnings	Equity Instruments through Other Comprehensive Income	
I	Balance as at 1st April, 2016	(10,983.92)	–	(10,983.92)
	Profit/ (Loss) for the year	(642.73)	–	(642.73)
	Other Comprehensive Income for the year	–	11.94	11.94
	Total Comprehensive Income for the year	(642.73)	11.94	(630.79)
II	Balance as at 31st March, 2017	(11,626.65)	11.94	(11,614.71)
	Profit/ (Loss) for the year	(635.33)	–	(635.33)
	Other Comprehensive Income for the year	–	–	–
	Total Comprehensive Income for the year	(635.33)	–	(635.33)
III	Balance as at 31st March, 2018	(12,261.98)	11.94	(12,250.04)
	Basis of preparation, measurement and significant accounting policies	1		
	First time adoption of Ind AS	2		
	Other Disclosures	20-28		

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035E

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kamal Sharma
Executive Director

S. K. Rathi
Director

Kaushal Kumar
Director

Raja Das
CFO



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2018

(₹ in lakhs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
A. Cash Flow from Operating Activities :		
Net Profit (Loss) before Tax	(635.33)	(642.73)
Adjustments For :		
Fair value gain/(loss) on Equity Instrument through OCI	-	11.94
Finance Cost	580.61	580.61
Operating Profit before Working Capital Changes	(54.72)	(50.18)
Adjustments For:		
Increase/(Decrease) in Other Current Financial Liabilities	580.61	580.61
Increase/(Decrease) in Other Current Liabilities	54.37	64.32
Decrease/(Increase) in Non-Current Investment		(11.94)
Decrease/(Increase) in Current Assets		(1.71)
Cash Generated from / (used in) Operating Activities	580.26	581.10
Tax Expense	-	-
Net Cash Flow from/(used in) Operating Activities (A)	580.26	581.10
B. Cash Flow from Investing Activities :		
Net Cash flow from/(used in) Investing activities (B)	-	-
C. Cash Flow from Financing Activities :		
Interest Expense	(580.61)	(580.61)
Net Cash Flow from Financing Activities (C)	(580.61)	(580.61)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(0.35)	0.49
Closing Balance of Cash & cash Equivalents	10.20	10.55
Opening Balance of Cash & cash Equivalents	10.55	10.06
Net Increase / (Decrease) in Cash & Cash Equivalents	(0.35)	0.49

Notes :

- The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in Indian Accounting Standard (Ind AS) - 7 on Statement of Cash Flows.
- Addition to Fixed Assets include movement of Capital Work in Progress during the year.
- Proceeds from Long Term Borrowings are shown net of repayments.
- Figures in brackets represent cash outflow from respective activities.
- Cash & Cash Equivalents do not include any amount which is not available to the Company for its use.
- As breakup of Cash & cash equivalents is also available in Note No.6 reconciliation of items of Cash & cash equivalents as per Cash Flow Statement with the equivalent items reported in the Balance Sheet is not required and hence not provided.

The Accompanying Notes 1 to 28 are an integral part of these financial Statements.
As per our report of even date attached.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035E

Kamal Sharma
Executive Director

S. K. Rathi
Director

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kaushal Kumar
Director

Raja Das
CFO



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

1. BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION AND MEASUREMENT

A. BASIS OF PREPARATION

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These financial statements for the year ended 31st March, 2018 are the first the Company has prepared under Ind AS. For all periods up to and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in note 2.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the 'date of transition to Ind AS'. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements.

The financial statements of the Company for the year ended 31st March, 2018 were approved for issue in accordance with the resolution of the Board of Directors on 5th June, 2018.

B. BASIS OF MEASUREMENT

These financial statements are prepared under the historical cost convention unless otherwise indicated.

1.2 KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

year, are included in the following notes:

- (i) Recognition of deferred tax assets – Note-26

1.3 SIGNIFICANT ACCOUNTING POLICIES:

A. RECOGNITION OF INCOME & EXPENDITURE:

Income and Expenditure are recognised on accrual basis.

B. FINANCIAL INSTRUMENTS:

Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortized cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Cash and Cash Equivalents:

Cash and cash equivalents are short-term (twelve months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortized cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Equity Instruments:

All investments in equity instruments classified under financial assets are initially measured at fair value; the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Derecognition:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset:

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortized cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the EIR method. Financial liabilities carried at fair value through profit or loss and are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

C. REVENUE RECOGNITION:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc.

Income from export incentives such as duty drawback and premium on sale of import licenses, and lease license fee are recognised on accrual basis.

Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

D. FOREIGN CURRENCY TRANSACTIONS:

- i) Transactions in Foreign currency are initially recorded at the exchange rate at which the transaction is carried out.
- ii) Monetary Financial Assets and Liabilities related to foreign currency transactions remaining outstanding at the yearend are translated at the yearend rates.
- iii) Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
- iv) Any income or expense on account of exchange difference either on settlement or on translation at the year end is recognized in the Statement of Profit & Loss.
- v) In case of items which are covered by forward exchange contracts, the difference between the yearend rate and the rate on the date of the contract is recognized as exchange difference. The premium or discount on forward exchange contracts is recognized over the period of the respective contract.

E. BORROWING COSTS:

Borrowing Costs that are attributable to the acquisition or construction of qualifying non financial assets are capitalised as part of the cost of such assets. A qualifying such asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

F. INCOME TAXES:

Income-tax expense comprises Current tax and Deferred tax charge or credit. Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. The Deferred tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been applicable to the relevant assessment year. The Deferred tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been depreciation under tax laws, are recognised only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax Assets on account of other timing differences are recognised only to the extent there is a reasonable certainty that the assets can be realized in future.

G. IMPAIRMENT OF NON FINANCIAL ASSETS:

Impairment loss, if any, is recognised to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

After impairment, depreciation or amortization on assets is provided on the revised carrying amount of the respective asset over its remaining useful life.

H. OPERATING CYCLE:

All Financial Assets and Liabilities have been classified as current or non-current as per the



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Company's normal operating cycle and other criteria set out in the Schedule III to the Companies' Act, 2013. Based on the nature of services provided and time between the rendering of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as less than 12 months for the purpose of current and non-current classification of financial assets and liabilities.

I. CASH FLOW STATEMENT:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

J. EARNINGS PER SHARE:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus share, other than conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating, diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2. FIRST TIME ADOPTION OF IND AS:

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with a transition date of 1st April, 2016. These financial statements for the year ended 31st March, 2018 are the first financial statements the Company has prepared under Ind AS. For all periods up to and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended 31st March, 2018, together with the comparative information as at and for the year ended 31st March, 2017 and the opening Ind AS Balance Sheet as at 1st April, 2016, the date of transition to Ind AS.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its financial statements prepared under previous GAAP, including the Balance Sheet as at 1st April, 2016 and the financial statements as at and for the year ended 31st March, 2017.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

A. MANDATORY EXCEPTIONS FROM RETROSPECTIVE APPLICATION:

The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101:

i) Estimates

On assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.

ii) Classification and measurement of financial assets

The classification of financial assets to be measured at amortized cost or fair value through other comprehensive income is made on the basis of the facts and circumstances that existed on the date of transition to Ind AS.

B. TRANSITION TO IND AS – RECONCILIATIONS:

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

- I. Reconciliation of Equity as at 1st April, 2016
- II. A. Reconciliation of Equity as at 31st March, 2017
B. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017
- III. Adjustments to Statement of Cash Flows for the year ended 31st March, 2017.

Previous GAAP figures have been reclassified/regrouped wherever necessary to conform with financial statements prepared under Ind AS.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

I. Reconciliation of Equity as at 1st April, 2016

(₹ in Lakhs)

Sl. No	Particulars	Note No	Previous GAAP	Ind AS adjustments	Ind AS
A.	ASSETS				
1	Non-current assets				
	a) Financial Assets				
	i) Investments		7.41		7.41
	b) Other non-current assets		2.83		2.83
2	Current assets				
	a) Financial Assets				
	i) Trade receivables		3,010.57		3,010.57
	ii) Cash and cash equivalents		10.06		10.06
	iii) Loans		0.41		0.41
	iv) Others (to be specified)		227.73		227.73
	b) Other current assets		60.85		60.85
	TOTAL ASSETS		3,319.86	-	3,319.86
B.	EQUITY AND LIABILITIES				
I	Equity				
	a) Equity Share capital		1,490.00		1,490.00
	b) Other Equity		(10,983.92)		(10,983.92)
II	LIABILITIES				
1	Non-current liabilities				
	a) Provisions		803.99		803.99
2	Current liabilities				
	a) Financial Liabilities				
	i) Borrowings		3,494.83		3,494.83
	ii) Other financial liabilities		8,015.00		8,015.00
	b) Other current liabilities		499.96		499.96
	TOTAL EQUITY AND LIABILITIES		3,319.86	-	3,319.86



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

II. A. Reconciliation of Equity as at 31st March, 2017

(₹ in Lakhs)

Sl. No	Particulars	Note No	Previous GAAP	Ind AS adjustments	Ind AS
A.	ASSETS				
1	Non-current assets				
	a) Financial Assets				
	i) Investments		7.41	11.94	19.35
	b) Other non-current assets		2.83		2.83
2	Current assets				
	a) Financial Assets				
	i) Trade receivables		3,010.57		3,010.57
	ii) Cash and cash equivalents		10.55		10.55
	iii) Loans		0.41		0.41
	iv) Others (to be specified)		227.73		227.73
	b) Other current assets		62.55		62.55
	TOTAL ASSETS		3,322.05	11.94	3,333.99
B.	EQUITY AND LIABILITIES				
I	Equity				
	a) Equity Share capital		1,490.00		1,490.00
	b) Other Equity		(11,626.65)	11.94	(11,614.71)
II	LIABILITIES				
1	Non-current liabilities				
	a) Provisions		803.99		803.99
2	Current liabilities				
	a) Financial Liabilities				
	i) Borrowings		3,494.83		3,494.83
	ii) Other financial liabilities		8,595.61		8,595.61
	b) Other current liabilities		564.27		564.27
	TOTAL EQUITY AND LIABILITIES		3,322.05	11.94	3,333.99



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

II. B. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017 (₹ in Lakhs)

Sl. No	Particulars	Note No	Previous GAAP	Ind AS adjustments	Ind AS
I.	Revenue from Operations		-		-
II.	Other Income		-	-	-
III.	Total Revenue (I + II)		-	-	-
IV.	Expenses:				
	Employees Benefits		23.90	-	23.90
	Finance Cost		580.61	-	580.61
	Depreciation and Amortization		-	-	-
	Other Expenses		38.22	-	38.22
	Total Expenses		642.73	-	642.73
V.	Profit before exceptional Item and tax. (III - IV)		(642.73)	-	(642.73)
VI.	Exceptional Items		-	-	-
VII.	Profit before tax after Exceptional and extra ordinary Item (V - VI)		(642.73)	-	(642.73)
VIII.	Tax Expenses:				
	i) Current Tax		-	-	-
	ii) Deferred Tax		-	-	-
IX.	Profit (Loss) for the period from continuing operations (VII - VIII)		(642.73)	-	(642.73)
X.	Other Comprehensive Income				
	A. i) Items that will not be reclassified to profit or loss	(a)	-	11.94	11.94
	ii) Income Tax relating to items that will not be reclassified to profit or loss				
	B. i) Items that will be reclassified to profit or loss				
	ii) Income Tax relating to items that will be reclassified to profit or loss				
XI.	Total Comprehensive Income for the period (IX +X)		(642.73)	11.94	(630.79)

III. Adjustments to Statement of Cash flows

There were no material differences between the Statement of Cash Flows presented under Ind AS and the Previous GAAP.

Notes to the Reconciliations

a) Non Current Investment

Equity Instruments - Under Previous GAAP, the such instruments were measured at fair value. Under Ind AS, the Company has recognised these investments at fair value through other comprehensive income ((FVTOCI) which are not recognised in the Statement of Profit and Loss for the year ended 31st March, 2017. At the date of transition to Ind AS, difference between the fair value of the instruments and the carrying value under Previous GAAP has been recognised in Other Equity (Equity instruments through Other Comprehensive Income for fair value Change)



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

SI. No	Particulars	Debit / (Credit) Balance Sheet		Debit / (Credit) Statement of Profit and Loss
		As at 1st April, 2016	As at 31st March, 2017	Year ended 31st March, 2017
1	Investment:			
	Investment (Non-Current)		11.94	
	Other Equity		(11.94)	
2	(Profit)/Loss:			
	(Gain)/Loss on Equity instruments through Other Comprehensive Income			(11.94)

3. A NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
3a) Equity Instrument						
Bodies Corporate:						
Quoted Fully Paid Up.						
i) Uniworth Textiles Ltd.						
568750 (Previous Year 568750 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.		5.12		5.12		5.12
Un-Quoted Fully Paid Up.						
i) Uniworth Apparel Ltd						
550300 (Previous Year 550300 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.	27.52			27.52		27.52
ii) Uniworth Biotech Ltd						
49300 (Previous Year 49300 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.	2.29	29.81	2.29	29.81	2.29	29.81
		34.93		34.93		34.93
Less : Provision for diminution in value of Investments		15.58		15.58		27.52
TOTAL		19.35		19.35		7.41
Aggregate value of Quoted Investment		5.12		5.12		5.12
Market value of Quoted Investment		17.06		17.06		17.06
Aggregate value of Un-Quoted Investment		29.81		29.81		29.81
Aggregate Provision for diminution in value of Investments		15.57		15.57		27.52

Note : Investment includes Rs.5.12 Lacs in a company which have become Sick. No provision has been considered necessary by the management at this stage.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

4. OTHER NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
a) Advance other than Capital Advance			
i) Security Deposit			
Unsecured Considered Good	2.83	2.83	2.83
TOTAL	2.83	2.83	2.83

B. CURRENT ASSETS

5. Trade Receivables

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
Sundry Debtors:			
Secured, Considered Good:			
Unsecured, Considered Good:			
Outstanding for a period exceeding six month	3,010.57	3,010.57	3,010.57
Doubtful:			
Outstanding for a period exceeding six month	853.43	853.43	853.43
Less: Provision for doubtful debts	853.43	–	853.43
TOTAL	3,010.57	3,010.57	3,010.57

Note: Sundry Debtors considered Good includes:-

- Rs. 2586.76 Lacs representing overdue Export Bills outstanding for long. The company has realized from such Debtors only Rs. 293.79 Lacs being first yearly installment out of 20 yearly installments pursuant to decree of Court. The Company has also filed an appeal for reduction/ variation of the period of time, which has since been rejected by the Court. The management is confident of recovering the amount and hence no provision is made for the same.
- Rs. 299.28 Lacs (Previous year Rs.299.28 Lacs) representing overdue Export Bills outstanding for long that will be set off against import liabilities, claims and commission etc. of the respective parties.
- Rs 123.41 Lacs (Previous year Rs.123.41) Lacs representing overdue Export Bills outstanding for long against which the management has taken appropriate steps for its recovery.
- Rs 1.12 lacs due from certain overseas customer which remain outstanding for long period. The management is confident of recovering the amount and hence no provision is made for the same.
- Due to uncertainty in realization, no adjustment for foreign exchange gains amounting Rs.1887.02 lacs arising out of the above export bills has been considered in accounts.
- Trade Receivables are subject to confirmation.

6. Cash and Cash Equivalent

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
a) Balances with Banks			
In Current Account	10.20	10.55	9.89
b) Cash in hand	–	–	0.17
TOTAL	10.20	10.55	10.06



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

7. Loans (₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
Unsecured, Considered Good:	0.41	0.41	0.41
Doubtful:			
Outstanding for a period exceeding six month	70.07	70.07	70.07
Less: Provision for doubtful debts	70.07	70.07	70.07
TOTAL	0.41	0.41	0.41

Note: Balances of Loans are subject to confirmation.

8. Other Financial Assets : (₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
Settlement Account from Bank	175.13	175.13	175.13
Claim Receivable from bank	52.60	52.60	52.60
TOTAL	227.73	227.73	227.73

Note: The above financial assets of RS 227.73 Lacs due from various Banks on account of excess interest and other charged by them in earlier years are subject to confirmation

9. Other Current Assets (₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
Others:			
Unsecured, Considered Good:			
TDS Receivable	13.95	13.95	13.95
Miscellaneous Advances	48.60	48.60	46.90
TOTAL	62.55	62.55	60.85

Note:

- i) Miscellaneous Advances includes Rs 43.36 Lacs due from certain parties which have been outstabling for long. The Management is confident for recovery and hence no provision has been made for the same.
- ii) Miscellaneous Advances are subject to confirmation.

10. Share Capital:

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
a) Authorised:			
26000000 Equity Shares of Rs. 10/- each (Previous Year 26000000 Equity Shares of Rs. 10/- each)	2,600	2,600	2,600
4800000, Cumulative Redeemable Preference Shares of Rs. 50/- each (Previous Year 4800000 Cum Preference Shares of Rs. 50/- Each)	2,400	2,400	2,400
TOTAL	5,000	5,000	5,000



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
b) Issued,Subscribed & Paid Up:			
14900000 Equity Shares of Rs. 10/- each (Previous Year 14900000 Equity Shares of Rs. 10 /- each)	1,490	1,490	1,490
TOTAL	1,490	1,490	1,490
c) Reconciliation of the number of Equity Shares Outstanding:			
Number of Shares outstanding at the beginning of the year.	149,000	149,000	149,000
Number of Shares outstanding at the end of the year.	149,000	149,000	149,000

d) Shares in the Company held by each Shareholders holding more than 5% Shares.

Name of Shareholders	Number of Shares held	% of Share held	Number of Shares held	% of Share held	Number of Shares held	% of Share held
	Nos		Nos		Nos	
Aviante International Limited	755,000	5.07	755,000	5.07	755,000	5.07

11. Other Equity

Refer Statement of Changes in Equity for detailed movement in Equity balance

A Summary of other Equity Balance

(₹ in Lakhs)

Particulars	As at 31st March' 2017	Addition	Deduction	As at 31st March' 2018	As at 31st March' 2016
a) Retained Earnings	(11,626.65)	(635.33)	-	(12,261.98)	(10,983.92)
b) Items of Other Comprehensive Income					
Remeasurement of Defined Benefit Plan	-	-	-	-	-
Fair Value of Equity Instrument through OCI	11.94	-	-	11.94	-
TOTAL	(11,614.71)	(635.33)	-	(12,250.04)	(10,983.92)

B. Nature and purpose of reserves

- Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.
- Equity Instruments through Other Comprehensive Income:** The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income. Upon derecognition, the cumulative fair value changes on the said instruments are reclassified to the Statement of Profit and Loss.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

C. Other Comprehensive Income accumulated in Other Equity, net of tax

The disaggregation of changes in other comprehensive income by each type of reserve in equity is shown below:

(₹ in Lakhs)

Particulars	Remeasurements of defined benefit plans	Equity instruments through Other Comprehensive Income	Total
As at 1st April, 2016			
Gain/(loss) on Equity Instruments recognised in other comprehensive income	–	11.94	11.94
As at 31st March 2017	–	11.94	11.94
Gain/(loss) on Equity Instruments recognised in other comprehensive income	–	–	–
As at 31st March 2018	–	11.94	11.94

D. Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

B. NON CURRENT LIABILITIES

12. Provisions

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
i) Others.						
Provision for Commission on Export Bills	279.44		279.44		279.44	
Provision for Claim on Export Bills	524.55	803.99	524.55	803.99	524.55	803.99
TOTAL		803.99		803.99		803.99

Notes: The final settlement in respect of sales claims & commissions provided during the year 2002-03 for Rs. 804.00 lacs is still pending & the necessary adjustment for such claim & commissions will be made after finalisation on receipt of necessary approval from the concerned regulatory authorities.

C. CURRENT LIABILITIES

13. Borrowings:

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
a) Loan Repayable on Demand.						
i) From Banks						
Secured:						
Packing Credit	299.75		299.75		299.75	
Principal Debt - Centurion Debts	576.97		576.97		576.97	
Cash Credit	480.68		480.68		480.68	
Foreign Bill Discount	1,377.46	2,734.86	1,377.46	2,734.86	1,377.46	2,734.86



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
Unsecured:			
Book Overdraft From Banks	759.97	759.97	759.97
TOTAL	3,494.83	3,494.83	3,494.83

Note:

i) Nature of Security

The Working Capital from banks are secured / to be secured by hypothecation of Book Debts and Advances.

ii) Terms of payment

As per original agreement all the Working Capital Loans become due for repayment. However, the company's negotiation with term lender's for the rescheduling is in process.

iii) Interest provision on borrowing from some of the banks has been made in the accounts at prevailing/ estimated rates on simple interest basis applicable on such loans. The impact of compound interest/ Penal charges wherever applicable could not be ascertained.

iv) The Secured lenders of the company have assigned their debts, together with all security interests and rights, to Asset Reconstruction Company (India) Ltd.(ARCIL). On negotiation the ARCIL has in principle, approved to settle its claims and a formal agreement to this effect is in the process of being finalised.

v) The outstanding balance of Working Capital facilities from some of the banks are subject to receipt of confirmation /Statements which could not be available due to restructuring being in progress.

vi) Certain Banks and Financial Institutions have taken legal recourse for recovery of their dues from the company.

14. Other Financial Liabilities:

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
a) Interest Accrued and Due on Borrowings			
Interest on Working Capital Loans etc.	9,173.13	8,592.51	8,011.90
Bank Overdraft	3.10	3.10	3.10
TOTAL	9,176.23	8,595.61	8,015.00

15. Other Current Liabilities:

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
a) Interest Accrued and Due on Borrowings			
E C G C	3.82	3.82	3.82
Tax Deducted at Source	-	0.07	0.13
Audit Fees	0.17	0.55	0.55
Rent	1.32	0.72	0.72
Miscellaneous Liabilities	613.32	559.11	494.74
TOTAL	618.63	564.27	499.96

16. Employees Benefits Expense

(₹ in Lakhs)

Particulars	2017-18	2016-17
Salaries and Wages		29.18
Staff welfare Expense		0.36
TOTAL	29.54	23.90



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

17. Finance Cost

(₹ in Lakhs)

Particulars	2017-18		2016-17	
a) Interest Expense		580.61		580.61
TOTAL		580.61		580.61

Notes:

- i) Interest provision on borrowing from some of the Institutions and Banks has been made in the financial statements under simple interest method at prevailing/estimated rates applicable on such borrowings. The impact of compound interest / Penal charges wherever applicable could not be ascertained. Besides there is dispute between the Company and Bankers/Creditors, over the issue of charging interest and payment to the Bankers/Creditors of interest and principal amount. The Bankers/Creditors have approached appropriate court of law for recovery of its due which is being defended by the Company.

18. Other Expenses

(₹ in Lakhs)

Particulars	2017-18		2016-17	
Rent		0.60		–
Rates & Taxes		0.39		0.12
Bank Charges		0.03		0.02
Travelling & Conveyance		7.84		5.76
Directors Fees		0.02		0.10
Payment to Auditors		0.15		0.50
Legal and Professional Expense		3.45		4.88
Postage and Telegram		3.07		17.81
Miscellaneous Expenses		9.63		9.03
TOTAL		25.18		38.22

19. Other Comprehensive Income

(₹ in Lakhs)

Particulars	2017-18		2016-17	
A (I) Items that will not be reclassified to profit or loss				
(i) Equity Instruments through Other Comprehensive Income;		–		11.94
TOTAL		–		11.94

Other Disclosures:

20. Additional Information

(₹ in Lakhs)

Particulars	2017-18		2016-17	
Payments to Auditors				
Audit Fees		0.50		0.50
TOTAL		0.50		0.50

21. Employees benefit for leave encashment has accounted for on accrual basis.

22. The Company has transferred during the financial year 2002-03 its Leased Imported Fixed Assets to the lessee mpany (Export Oriented Unit) at Book Value Rs. 1064.21 Lacs with its liability towards Term Loan taken from the Financial Institutions amounting Rs. 1844.51 Lacs. As per terms of sanction from



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Ministry of Commerce, Government of India the Company shall be liable to pay the applicable duties on import (amount not ascertained) in case the lessee company loses its identity as an export-oriented unit. The Company is in process of and fulfilling the documentary obligations with the Regulatory Authority for transferring these liabilities to the transferee company

23. The company's net worth has been fully eroded due to accumulated losses including the loss for the year. However the accounts are presented on the basis applicable to "Going Concern" as the Management is of the opinion that the Going Concern assumption is on the basis of foreseeable future.'
24. The Company has applied from time to time to Reserve Bank of India for extension/set off of certain overdue bills and sale of certain investment where their approvals are required.
25. In preparation of these Accounts, cognizance has not been taken by the Company of a Debit Note sent by a body corporate within the year end, indicating the unilateral transfer back by the said body corporate of all the assets which were transferred to them on 01.04.2000, together with all existing and underlying securities/charges as part of the restructuring scheme formulated by ICICI, in view of the various judicial proceedings pending at this juncture. However, the Company has been legally advised to deal with the above transfer back only after final disposal of the process of adjudication by the Court.
26. The Company's has not recognized Deferred Tax Assets (Net) as per Ind AS -12 regarding "Accounting for Taxation" in view of consistent losses and of uncertainty regarding estimation of future profit with reasonable certainty.

27. Earning Per Shares

(₹ in Lakhs)

Particulars	2017-18	2016-17
a) Net Profit/(Loss) after tax available for equity shareholders	(635.33)	(630.79)
b) Weighted average number of Basic Equity Shares of Rs.10/- each outstanding during the year.(No.of shares)	14900000	14900000
c) Weighted average number of Diluted Equity Shares of Rs.10/- each outstanding during the year.(No.of shares)	14900000	14900000
d) Basic Earning Per Shares (Rs) a/b		
e) Diluted Earning Per Shares (Rs) a/c	(4.26)	(4.23)
	(4.26)	(4.23)

28. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary and practicable. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035Et

Kamal Sharma
Executive Director

S. K. Rathi
Director

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kaushal Kumar
Director

Raja Das
CFO



UNI WORTH
INTERNATIONAL
LIMITED

CONSOLIDATED INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
UNI WORTH INTERNATIONAL LIMITED

Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of **Uniworth International Limited** ("hereinafter referred to as the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement for the year then ended and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated cash flows and changes in equity of the Group in accordance with accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. The respective Board of Directors of the companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's



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preparation of the consolidated Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of his reports referred to in sub-paragraph of the Other Matters paragraph below, other than the unaudited Ind AS financial statements as certified by the management and referred to in sub-paragraph 3rd of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group as at 31st March, 2018, and their consolidated loss (including other comprehensive income), their consolidated cash flows and consolidated changes in equity for the year ended on that date.

Other Matters

We did not audit the financial statements of one subsidiary whose financial statements reflect total assets of Rs. 727.05 lacs and net assets of Rs.(24.99) lacs as at 31st March, 2018, total revenue of Rs. Nil, net loss Rs,19.66 lacs and net cash outflows amounting to Rs. 1.73 lacs for the year ended on that date, as considered in the consolidated Ind AS financial statements. This financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditor.

Our opinion on the consolidated Ind AS financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

The comparative financial information of the Company for the year ended 31st March, 2017 and the transition date opening balance sheet as at 1st April, 2016 included in these consolidated Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended 31st March, 2017 and 31st March, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated 30th May, 2017 and 30th May, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report, to the extent applicable, that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.

In our opinion, proper books of account as required by law maintained by the Holding Company, its subsidiary incorporated in India including relevant records relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of



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those books and records of the Holding Company and the reports of the other auditors.

The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company, its subsidiary incorporated in India including relevant records relating to the preparation of the consolidated Ind AS financial statements.

In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiary company incorporated in India, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, its subsidiary company and joint ventures incorporated in India and the operating effectiveness of such controls, refer to our separate Report in **Annexure A**.

With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The consolidated Ind AS financial statements disclose the impact, if any, of pending litigations as at 31st March, 2018 on the consolidated financial position wherever ascertainable.
- ii) Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts as at 31st March, 2018, in respect of such items as it relates to the subsidiary.

For **KHANDELWAL RAY & CO.**

Chartered Accountants

Firm Registration. No. 302035E

(CA S. Khandelwal)

Partner

Membership No. 054451

Place: Kolkata

Date: 5th June, 2018.



CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ in lakhs)

PARTICULARS	Note No	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
I. ASSETS							
1. Non-Current Assets							
a) Property Plant and Equipment	3	80.25		98.18		98.18	
b) Capital Work in Progress	4	513.39		513.39		513.39	
c) Goodwill on Consolidation	5	26.94		7.56		9.30	
d) Financial Assets							
i) Investments	6	18.26		18.26		6.32	
e) Other Non Current Assets	7	133.92	772.76	133.92	771.31	133.92	761.11
2. Current Assets							
a) Financial Assets							
i) Trade Receivables	8	3,010.57		3,013.27		3,010.57	
ii) Cash and Cash Equivalents	9	10.35		10.67		10.24	
iii) Loans	10	0.41		0.41		0.41	
iv) Other Financial Assets	11	227.73		228.18		228.18	
b) Other Current Assets	12	63.52	3,312.58	62.93	3,315.46	60.92	3,310.32
Grand Total			4,085.34		4,086.77		4,071.43
II. EQUITY AND LIABILITIES							
1. Equity							
a) Equity Share Capital	13	1,490.00		1,490.00		1,490.00	
b) Other Equity	14	(12,250.04)		(11,614.71)		(10,983.92)	
c) Non Controlling Interest		(0.35)	(10,760.39)	(0.07)	(10,124.78)	(0.10)	(9,494.02)
2. Liabilities							
I. Non Current Liabilities							
a) Provisions	15		803.99		803.99		803.99
II. Current Liabilities							
a) Financial Liabilities							
i) Borrowings	16	3,494.83		3,494.83		3,494.83	
ii) Other Financial Liabilities	17	9,176.23		8,595.61		8,015.00	
b) Other Current Liabilities	18	1,370.23		1,316.67		1,251.60	
c) Provisions	19	0.45	14,041.74	0.45	13,407.56	0.03	12,761.46
Grand Total			4,085.34		4,086.77		4,071.43
Basis of preparation, measurement and significant accounting policies	1						
First time adoption of Ind AS	2						
Other Disclosures	25-35						

Accompanying Notes are an integral part of the Financial Statements.

This is the Balance Sheet referred to in our Report of even date.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035E

Kamal Sharma
Executive Director

S. K. Rathi
Director

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kaushal Kumar
Director

Raja Das
CFO



**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED
31ST MARCH, 2018**

(₹ in lakhs)

PARTICULARS	Note No	FOR THE YEAR 2017-18	FOR THE YEAR 2016-17
I. Revenue from Operations		-	-
II. Other Income	20	-	3.00
III. Total Revenue (I + II)		-	3.00
IV. Expenses:			
Employees Benefits	21	29.54	23.90
Finance Cost	22	580.61	580.61
Other Expenses	23	44.84	39.22
Total Expenses		654.99	643.73
V. Profit before exceptional and extra ordinary item and Tax (III - IV)		(654.99)	(640.73)
VI. Exceptional Item		-	-
VII. Profit before extra ordinary item and Tax (V-VI)		(654.99)	(640.73)
VIII. Extra Ordinary Item		-	-
IX. Profit before tax after Extra Ordinary Utem		(654.99)	(640.73)
X. Tax Expenses		-	0.41
XI. Profit (Loss) for the period		(654.99)	(641.14)
XII. Other Comprehensive Income			
Items that will not be reclassified to profit or Loss	24	-	11.94
XIII. Total Comprehensive Income for the period		(654.99)	(629.20)
XIV. Earnings Per Equity Share:			
i) Basic		(4.40)	(4.22)
ii) Diluted		(4.40)	(4.22)
Basis of preparation, measurement and significant accounting policies	1		
First time adoption of Ind AS	2		
Other Disclosures	25-35		

Accompanying Notes are an integral part of the Financial Statements.

This is the Statement of Profit & Loss referred to in our Report of even date.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035E

Kamal Sharma
Executive Director

S. K. Rathi
Director

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kaushal Kumar
Director

Raja Das
CFO



STATEMENT OF CHANGE IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2018

A. EQUITY SHARE CAPITAL

(Rs in Lakhs)

Sl. No	Particulars	Balance
I	Balance as at 1st April, 2016	1,490.00
	Change in Equity Share Capital during the year	–
II	Balance as at 31st March, 2017	1,490.00
	Change in Equity Share Capital during the year	–
III	Balance at the 31st March, 2018	1,490.00

B. OTHER EQUITY

(Rs in Lakhs)

Sl. No	Particulars	Reserve and Surplus	Items of Other Comprehensive Income (OCI)	Total Other Equity	Non controlling interest	Total
		Retained Earnings	Equity Instruments through Other Comprehensive Income			
I	Balance as at 1st April, 2016	(10,983.92)	–	(10,983.92)	(0.10)	(10,984.02)
	Profit/ (Loss) for the year	(640.98)	–	(640.98)	0.03	(640.95)
	Other Comprehensive Income for the year		11.94	11.94	–	11.94
	Total Comprehensive Income for the year	(640.98)	11.94	(629.04)	0.03	(629.01)
	Transaction with owners in their capacity as owners:					
	Transfer from Retained earnings to Goodwill on Subsidiary	(1.75)	–	(1.75)	–	(1.75)
II	Balance as at 31st March, 2017	(11,626.65)	11.94	(11,614.71)	(0.07)	(11,614.78)
	Profit/ (Loss) for the year	(654.71)	–	(654.71)	(0.28)	(654.99)
	Other Comprehensive Income for the year	–	–	–	–	–
	Transfer from Retained earnings to Goodwill on Subsidiary	19.38	–	19.38	–	19.38
	Total Comprehensive Income for the year	(635.33)	–	(635.33)	(0.28)	(635.61)
III	Balance as at 31st March, 2018	(12,261.98)	11.94	(12,250.04)	(0.35)	(12,250.39)
	Basis of preparation, measurement and significant accounting policies	1				
	First time adoption of Ind AS	2				
	Other Disclosures	25-35				

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035E

Kamal Sharma
Executive Director

S. K. Rathi
Director

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kaushal Kumar
Director

Raja Das
CFO



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2018

(₹ in lakhs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
A. Cash Flow from Operating Activities :		
Net Profit (Loss) for the period	(654.99)	(640.73)
Adjustments For :		
Provision for Taxation	-	-
Impairment of Assets	17.92	-
Fair value gain/(loss) on Equity Instrument through OCI	-	11.94
Finance Cost	580.61	580.61
Operating Profit before Working Capital Changes	(56.46)	(48.18)
Adjustments For:		
Increase/(Decrease) in Current Provisions	-	0.42
Increase/(Decrease) in Other Current Financial Liabilities	580.61	580.61
Increase/(Decrease) in Other Current Liabilities	53.56	65.07
Decrease/(Increase) in Non-Current Investment	-	(11.76)
Decrease/(Increase) in Trade Receivables	2.70	(2.70)
Decrease/(Increase) in Current Financial Assets	0.46	-
Decrease/(Increase) in Other Current Assets	(0.58)	(2.01)
Cash Generated from / (used in) Operating Activities	580.29	581.45
Tax Expense	-	(0.41)
Net Cash Flow from/(used in) Operating Activities (A)	580.29	581.04
B. Cash Flow from Investing Activities :		
Addition to Intangible Fixed Assets	-	-
Net Cash flow from/(used in) Investing activities (B)	-	-
C. Cash Flow from Financing Activities :		
Interest Expense	(580.61)	(580.61)
Net Cash Flow from Financing Activities (C)	(580.61)	(580.61)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(0.32)	0.43
Closing Balance of Cash & cash Equivalents	10.35	10.67
Opening Balance of Cash & cash Equivalents	10.67	10.24
Net Increase / (Decrease) in Cash & Cash Equivalents	(0.32)	0.43



UNI WORTH
INTERNATIONAL
LIMITED

CONSOLIDATED Cash Flow Statement For The Year Ended 31 St March, 2018 (Contd.)

Notes :

1. The above Cash Flow Staement has been prepared under the " Indirect Method " as set out in Accounting Standard (Ind AS) - 7 on Statement of Cash Flows.
2. Addition to Fixed Assets include movement of Capital Work in Progress during the year.
3. Proceeds from Longs term Borrowings are shown net of repayments.
4. Figures in brackets represent cash outflow from respective activities.
5. Cash & cash Equivalents do not include any amount which is not available to the Company for its use.
6. As breakup of Cash & cash equivalents is also available in Note No.9 reconciliaton of items of Cash & cash equivalents as per Cash Flow Statement with the equivalent items reported in the Balance Sheet.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035E

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kamal Sharma
Executive Director

S. K. Rathi
Director

Kaushal Kumar
Director

Raja Das
CFO

Notes to The Consolidated Financial Statements for The Year Ended 31st March, 2018

1. BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION AND MESUREMENT

A. BASIS OF PREPARATION

These Consolidated Financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These Consolidated Financial statements for the year ended 31st March, 2018 are the first the Group has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2017, the Group prepared its Consolidated Financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The Consolidated Financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in note 2.

The Consolidated Financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the Consolidated Financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the 'date of transition to Ind AS'. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Subsidiary is entity where the group exercises or controls more than one-half of its total share capital. The net assets and results of acquired businesses are included in the consolidated financial statements from their respective dates of acquisition, being the date on which the Group obtains control. The results of disposed businesses are included in the consolidated financial statements up to their date of disposal, being the date control ceases.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. The financial statements of the Company and its subsidiary has been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and the unrealized profits / losses, unless cost/revenue cannot be recovered.

The excess of cost to the Group of its investment in subsidiary, on the acquisition dates over and above the Group's share of equity in the subsidiary, is recognised as 'Goodwill on Consolidation' being an asset in the consolidated financial statements. The said Goodwill is not amortized, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for. On the other hand, where the share of equity in subsidiaries as on the date of investment is in excess of cost of investments of the Group, it is recognised as 'Capital Reserve' and shown under the head 'Reserves and Surplus' in the consolidated financial statements.

Non-controlling interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately within equity.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Non-controlling interests in the net assets of consolidated subsidiaries consists of:

- (i) The amount of equity attributable to non-controlling interests at the date on which investment in a subsidiary is made; and
- (ii) The non-controlling interests share of movements in equity since the date parent subsidiary relationship came into existence.

The profit and other comprehensive income attributable to non-controlling interests of subsidiaries are shown separately in the Statement of Profit and Loss and Statement of Changes in Equity.

Transactions and balances with values below the rounding off norm adopted by the Group have been reflected as "0" in the relevant notes in these Consolidated Financial statements.

The Consolidated Financial statements of the Company for the year ended 31st March, 2018 were approved for issue in accordance with the resolution of the Board of Directors on 5th June, 2018.

B. BASIS OF MEASUREMENT

These Consolidated Financial statements are prepared under the historical cost convention unless otherwise indicated.

1.2 KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of Consolidated Financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- (i) Recognition of deferred tax assets - Note No-32

1.3 SIGNIFICANT ACCOUNTING POLICIES

A. RECOGNITION OF INCOME & EXPENDITURE:

Income and Expenditure are recognised on accrual basis.

B. PROPERTY, PLANT AND EQUIPMENT:

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the consolidated Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the consolidated Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work in progress".

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:

- plant and equipment is depreciated over 3 to 21 years based on the technical evaluation of useful life done by the management.
- assets costing ` 5,000 or less are fully depreciated in the year of purchase.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Freehold land is not depreciated.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Upon first-time adoption of Ind AS, the Group has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

C. CASH AND CASH EQUIVALENTS:

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

D. FINANCIAL INSTRUMENTS:

Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Assets are subsequently classified as measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the group changes its business model for managing financial assets.

Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortized cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Equity Instruments:

All investments in equity instruments classified under financial assets are initially measured at fair value, the group may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Group makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as 'other income' in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Derecognition

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Group recognises 12-month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Group's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities:

Initial Recognition and Measurement

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent Measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

E. PROVISIONS AND CONTINGENT LIABILITIES:

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

F. REVENUE RECOGNITION:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Group retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc.

Income from services rendered is recognised based on agreements / arrangements with the customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably.

G. INCOME TAXES:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income / loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income / expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

H. FOREIGN CURRENCIES:

The Consolidated Financial statements are presented in the functional currency of the group. Items included in the Consolidated Financial statements of the Group are recorded using the currency of the primary economic environment in which the Group operates (the 'functional currency').

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions, and from translation of monetary assets and liabilities at the reporting date, exchange rates are recognised in the Statement of Profit and Loss.

I. EARNINGS PER SHARE:

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Group by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

J. BUSINESS COMBINATION:

Business combinations are accounted for using the acquisition accounting method as at the date



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

of the acquisition, which is the date at which control is transferred to the Group. The consideration transferred in the acquisition and the identifiable assets acquired and liabilities assumed are recognised at fair values on their acquisition date. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. The Group recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. Consideration transferred does not include amounts related to settlement of pre-existing relationships. Such amounts are recognised in the Statement of Profit and Loss.

Transaction costs are expensed as incurred, other than those incurred in relation to the issue of debt or equity securities. Any contingent consideration payable is measured at fair value at the acquisition date. Subsequent changes in the fair value of contingent consideration are recognised in the Statement of Profit and Loss.

In accordance with Ind AS 101 provisions related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from 1st April, 2015. As such, Previous GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward as at the date of transition to Ind AS.

K. BORROWING COSTS:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2. FIRST TIME ADOPTION OF IND AS

The Group has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with a transition date of 1st April, 2016. These consolidated financial statements for the year ended 31st March, 2018 are the first the Group has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2017, the Group prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Group has prepared financial statements which comply with Ind AS for year ended 31st March, 2018, together with the comparative information as at and for the year ended 31st March, 2017 and the opening Ind AS Balance Sheet as at 1st April, 2016, the date of transition to Ind AS.

In preparing these Ind AS consolidated financial statements, the Group has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the consolidated financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Group in restating its Previous GAAP financial statements, including the Balance Sheet as at 1st April, 2016 and the consolidated financial statements as at and for the year ended 31st March, 2017.

A. OPTIONAL EXEMPTIONS FROM RETROSPECTIVE APPLICATION

Ind AS 101 permits first-time adopters certain exemptions from retrospective application of certain



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

requirements under Ind AS. The Group has elected to apply the following optional exemptions from retrospective application:

(i) Business combinations

Ind AS 103 Business Combinations has not been applied to acquisitions of subsidiary and transactions which are considered businesses for Ind AS, that occurred before 1st April, 2016. The carrying amounts of assets and liabilities in accordance with Previous GAAP are considered as their deemed cost at the date of acquisition. After the date of the acquisition, measurement is in accordance with Ind AS. The carrying amount of goodwill in the opening Ind AS Balance Sheet is its carrying amount in accordance with the Previous GAAP.

(ii) Deemed cost for property, plant and equipment and intangible assets

The Group has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

(iii) Joint arrangements

The Group has elected to measure the investment in the subsidiary in Unoworth Biotech Limited in the consolidated financial statements at the deemed cost of the investment at the date of transition to Ind AS. Accordingly, the investment has been measured at the aggregate of the carrying amounts of the assets and liabilities that had been previously proportionately consolidated under the Previous GAAP for year ended 31st March, 2016.

B. MANDATORY EXCEPTIONS TO RETROSPECTIVE APPLICATION

The Group has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101:

(i) Estimates

On assessment of the estimates made under the Previous GAAP financial statements, the Group has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence that those estimates were in error. However, estimates that were required under Ind AS but not required under Previous GAAP are made by the Group for the relevant reporting dates reflecting conditions existing as at that date.

(ii) Classification and measurement of financial assets

The classification of financial assets to be measured at amortized cost or fair value through other comprehensive income is made on the basis of the facts and circumstances that existed on the date of transition to Ind AS.

(iii) Non-controlling interests

The Group has carried the carrying amount of non-controlling interests recognised under Previous GAAP for Uniworth Biotech Limited as at the date of transition to Ind AS and will apply the requirements of Ind AS 110, 'Consolidated Financial Statements' applicable to non-controlling interests prospectively from the date of transition to Ind AS.

C. Transition to Ind AS - Reconciliations

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

- I. Reconciliation of Equity as at 1st April, 2016
- II. A. Reconciliation of Equity as at 31st March, 2017
B. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017
- III. Adjustments to Statement of Cash Flows for the year ended 31st March, 2017

Previous GAAP figures have been reclassified/regrouped wherever necessary to conform with Consolidated financial statements prepared under Ind AS.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

I. Reconciliation of Equity as at 1st April, 2016

(₹ in Lakhs)

Sl. No	Particulars	Note No	Previous GAAP	Ind AS adjustments	Ind AS
A.	ASSETS				
1	Non-current assets				
	a) Property, Plant and Equipment		98.18		98.18
	b) Capital work-in-progress		513.39		513.39
	c) Goodwill on Consolidation		9.30		9.30
	d) Financial Assets				
	i) Investments		6.32		6.32
	e) Other non-current assets		133.92		133.92
2	Current assets				
	a) Financial Assets				
	i) Trade receivables		3,010.57		3,010.57
	ii) Cash and cash equivalents		10.24		10.24
	iii) Loans		0.41		0.41
	iv) Others financial Assets		228.18		228.18
	b) Other current assets		60.92		60.92
	Total Assets		4,071.43	-	4,071.43
B.	EQUITY AND LIABILITIES				
I	Equity				
	a) Equity Share capital		1,490.00		1,490.00
	b) Other Equity		(10,983.92)		(10,983.92)
	c) Non Controlling Interest		(0.10)		(0.10)
II	LIABILITIES				
1	Non-current liabilities				
	a) Provisions		803.99		803.99
2	Current liabilities				
	a) Financial Liabilities				
	i) Borrowings		3,494.83		3,494.83
	ii) Other financial liabilities		8,015.00		8,015.00
	b) Other current liabilities		1,251.60		1,251.60
	c) Provisions		0.03		0.03
	Total Equity and Liabilities		4,071.43	-	4,071.43



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

II. A. Reconciliation of Equity as at 31st March, 2017

(₹ in Lakhs)

Sl. No	Particulars	Note No	Previous GAAP	Ind AS adjustments	Ind AS
A.	ASSETS				
1	Non-current assets				
	a) Property, Plant and Equipment		98.18		98.18
	b) Capital work-in-progress		513.39		513.39
	c) Goodwill on Consolidation		7.56		7.56
	d) Financial Assets				
	i) Investments		6.32	11.94	18.26
	e) Other non-current assets		133.92		133.92
2	Current assets				
	a) Financial Assets				
	i) Trade receivables		3,013.27		3,013.27
	ii) Cash and cash equivalents		10.67		10.67
	iii) Loans		0.41		0.41
	iv) Others financial Assets		228.18		228.18
	b) Other current assets		62.93		62.93
	Total Assets		4,074.83	11.94	4,086.77
B.	EQUITY AND LIABILITIES				
I	Equity				
	a) Equity Share capital		1,490.00		1,490.00
	b) Other Equity		(11,626.65)	11.94	(11,614.71)
	c) Non Controlling Interest		(0.07)		(0.07)
II	LIABILITIES				
1	Non-current liabilities				
	a) Provisions		803.99		803.99
2	Current liabilities				
	a) Financial Liabilities				
	i) Borrowings		3,494.83		3,494.83
	ii) Other financial liabilities		8,595.61		8,595.61
	b) Other current liabilities		1,316.67		1,316.67
	c) Provisions		0.45		0.45
	Total Equity and Liabilities		4,074.83	11.94	4,086.77



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

II. B. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017 (₹ in Lakhs)

Sl. No	Particulars	Note No	Previous GAAP	Ind AS adjustments	Ind AS
I.	Revenue from Operations		–		–
II.	Other Income		3.00	–	3.00
III.	Total Revenue (I + II)		3.00	–	3.00
IV.	Expenses:				
	Employees Benefits	(c)	23.90	–	23.90
	Finance Cost	(c)	580.61	–	580.61
	Other Expenses		39.22	–	39.22
	Total Expenses		643.73	–	643.73
V.	Profit before exceptional and tax.(III - IV)		(640.73)	–	(640.73)
VI.	Exceptional Items		–	–	–
VII.	Profit before tax (V - VI)		(640.73)	–	(640.73)
VIII.	Tax Expenses:				
	i) Current Tax		0.41	–	0.41
	ii) Deferred Tax		–	–	–
IX.	Profit (Loss) for the period from continuing operations (VII - VIII)		(641.14)	–	(641.14)
X	Other Comprehensive Income				
	A. i) Items that will not be reclassified to profit or loss	(a), (c)	–	11.94	11.94
XI.	Total Comprehensive Income for the period (IX +X)		(641.14)	11.94	(629.20)

III. Adjustments to Statement of Cash flows

There were no material differences between the Statement of Cash Flows presented under Ind AS and the Previous GAAP.

Notes to the Reconciliations

(a) Non Current Investment

Equity Instruments - Under Previous GAAP, the such instruments were measured at fair value. Under Ind AS, the Company has recognised these investments at fair value through other comprehensive income ((FVTOCI) which are not recognised in the Statement of Profit and Loss for the year ended 31st March, 2017. At the date of transition to Ind AS, difference between the fair value of the instruments and the carrying value under Previous GAAP has been recognised in Other Equity (Equity instruments through Other Comprehensive Income for fair value Change)

(₹ in Lakhs)

Sl. No	Particulars	Debit / (Credit) Balance Sheet		Debit / (Credit) Statement of Profit and Loss
		As at 1st April, 2016	As at 31st March, 2017	Year ended 31st March, 2017
1	Investment:			
	Investment (Non-Current)		11.94	
	Other Equity		(11.94)	
2	(Profit)/Loss:			
	(Gain)/Loss on Equity instruments through Other Comprehensive Income			(11.94)
	Investment (Non-Current)			11.94



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. Fixed Assets (Subsidiary)

Property, Plant and Equipment

(₹ in Lakhs)

Description Of Assets	GROSS BLOCK			DEPRECIATION			IMPAIRMENT			NET BLOCK			
	As at 1.04.2017	Addition	Deduction	As at 31.03.2018	Upto 1.04.2017	For the Year	Upto 31.03.2018	As at 1.04.2017	Reversed during the year	Provided during the year	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
Free Hold Land	80.25	-	-	80.25	-	-	-	-	-	-	-	80.25	80.25
Building	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant And Equipments	4.04	-	-	4.04	0.73	-	0.73	-	-	3.31	3.31	-	3.31
Furniture And Fixture	4.76	-	-	4.76	1.16	-	1.16	-	-	3.60	3.60	-	3.60
Vehicle	10.79	-	-	10.79	3.99	-	3.99	-	-	6.80	6.80	-	6.80
Electrical Installation	0.92	-	-	0.92	0.33	-	0.33	-	-	0.59	0.59	-	0.59
Office Equipment	4.31	-	-	4.31	0.82	-	0.82	-	-	3.49	3.49	-	3.49
Computer	0.34	-	-	0.34	0.20	-	0.20	-	-	0.14	0.14	-	0.14
TOTAL	105.41	-	-	105.41	7.23	-	7.23	-	-	17.93	17.93	80.25	98.18
Previous Year	105.41	-	-	105.41	7.23	-	7.23	-	-	-	-	98.18	98.18

4. Capital Work in progress

(₹ in Lakhs)

Description	As at 1.04.2017	Addition	Deduction	As at 31.03.2018
Capital Work in Progress on Plant and Machinery	513.39	-	-	513.39

Note:

- 1) Out of land acquired three parts of land measuring 8.54 acres valuing acquired by the Company from IIDC are yet to be get registered in the name of the Company and hence not accounted for, however Rs.35,505/- advance paid against the same has been debited to Capital work in progress.
- 2) All expenses incurred upto 31st March 2003 has been carried forward under preoperative expenses pending allocation and shown under capital work in progress. The Company has shelved the project for time being.
- 3) Depreciation has not been provided during the year as the assets have not been used during the year.

5 ii) Goodwill on Consolidation

(₹ in Lakhs)

Particulars	Balance As at 1.04.2017 GAAP	Addition / Adjustment	Disposals / Adjustment	Balance As at 31.03.2018
GOODWILL*	7.56	19.38	-	26.94
TOTAL	7.56	19.38	-	26.94



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*** Valuation of Goodwill**

(₹ in Lakhs)

Particulars	Addition / Adjustment	Disposals / Adjustment	Balance As at 31.03.2018
Value of Investment of parent company			2.29
Less: Share Capital 98.6% on Rs.500000		4.93	
Less: Retained Earnings as on 31.03.2018 (98.6% on Rs.-30 Lakhs)		(29.58)	(24.65)
Opening Balance as on 01.04,2017	(10.34)		
Profit during the year	(19.66)		
	(30.00)		
Goodwil			26.94

Reconciliation

The Company has elected to measure all its property, plant and equipment at the previous GAAP carrying amount i.e 31st March 2017 as its deemed cost (Gross Block Value) on the date of transition to Ind AS i.e 1st April 2016. The movement in carrying value of property, plant and equipment as per IGAAP is mentioned below which has no difference value under Ind AS.

i) Property, Plant and Equipment

(₹ in Lakhs)

Description Of Assets	GROSS BLOCK			DEPRECIATION			IMPAIRMENT			NET BLOCK			
	As at 1.04.2016	Addition	Deduction	As at 31.03.2017	Upto 1.04.2016	For the Year	Upto 31.03.2017	As at 1.04.2016	Reversed during the year	Provided during the year	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
Free Hold Land	80.25	-	-	80.25	-	-	-	-	-	-	-	80.25	80.25
Building	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant And Equipments	4.04	-	-	4.04	0.73	-	0.73	-	-	-	-	3.31	3.31
Furniture And Fixture	4.76	-	-	4.76	1.16	-	1.16	-	-	-	-	3.60	3.60
Vehicle	10.79	-	-	10.79	3.99	-	3.99	-	-	-	-	6.80	6.80
Electrical Installation	0.92	-	-	0.92	0.33	-	0.33	-	-	-	-	0.59	0.59
Office Equipment	4.31	-	-	4.31	0.82	-	0.82	-	-	-	-	3.49	3.49
Computer	0.34	-	-	0.34	0.20	-	0.20	-	-	-	-	0.14	0.14
Total	105.41	-	-	105.41	7.23	-	7.23	-	-	-	-	98.18	98.18
Previous Year	105.41	-	-	105.41	7.23	-	7.23					98.18	98.18

Reconciliation

The Company has elected to measure all its Capital work in progress at the previous GAAP carrying amount i.e 31st March 2017 as its deemed cost (Gross Block Value) on the date of transition to Ind AS i.e 1st April 2016. The movement in carrying value of property, plant and equipment as per IGAAP is mentioned below which has no difference value under Ind AS.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

ii) Capital Work in progress (₹ in Lakhs)

Description	As at 1.04.2016	Addition	Deduction	As at 31.03.2017
Capital Work in Progress on	513.39	–	–	513.39
Plant and Machinery				

The Company has elected to measure all its Goodwill on Consolidation at the previous GAAP carrying amount i.e 31st March 2017 as its deemed value on the date of transition to Ind AS i.e 1st April 2016. The movement in carrying value of Goodwill on Consolidation as per IGAAP is mentioned below which has no difference value under Ind AS.

iii) Goodwill on Consolidation (₹ in Lakhs)

Particulars	Balance As at 1.04.2016 GAAP	Addition / Adjustment	Disposals / Adjustment	Balance As at 31.03.2017
GOODWILL*	9.30	1.75	–	7.56
TOTAL	9.30	1.75	–	7.56

* Valuation of Goodwill (₹ in Lakhs)

Particulars	Addition / Adjustment	Disposals / Adjustment	Balance As at 31.03.2017
Value of Investment of parent company			2.29
Less: Share Capital 98.6% on Rs.500000		4.93	
Less: Retained Earnings as on 31.03.2017 (98.6% on Rs.- 10.34 Lakhs)		(10.20)	(5.27)
Opening Balance as on 01.04,2016	(12.11)		
Profit during the year	1.77		
Goodwil			7.56

6A. NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
6a)Equity Instrument			
Bodies Corporate:			
Quoted Fully Paid Up.			
i) Uniworth Textiles Ltd.			
568750 (Previous Year 568750 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.	5.12	5.12	5.12
ii) Unirama Industries Ltd.			
24000 (Previous Year 240000 Equity Shares of Rs.10/- each.)	1.20	1.20	1.20



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
iii) Units of US-1964						
1984.265 Units (Previous Year 1984.265 Units.)	–	6.32	–	6.32	0.19	6.51
Un-Quoted Fully Paid Up.						
i) Uniworth Apparel Ltd						
550300 (Previous Year 550300 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.		27.52		27.52		27.52
Less : Provision for diminution in value of Investments		15.58		15.58		27.71
TOTAL		18.26		18.26		6.32
Aggregate value of Quoted Investment		5.12		5.12		5.12
Market value of Quoted Investment		17.06		17.06		17.06
Aggregate value of Un-Quoted Investment		27.52		27.52		27.52
Aggregate Provision for diminution in value of Investments		15.58		15.58		27.71

Note : Investment includes Rs.5.12 Lacs in a company which have become Sick. No provision has been considered necessary by the management at this stage.

7. Other Non Current Assets

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
a) Advance other than Capital Advance						
Security Deposit		11.96		11.96		11.96
Other Advances		121.96		121.96		121.96
TOTAL		133.92		133.92		133.92

B. CURRENT ASSETS

8. Trade Receivables

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
Sundry Debtors:						
Secured, Considered Good:						
Unsecured, Considered Good:						
Outstanding for a period exceeding six month		3,010.57		3,013.27		3,010.57
Doubtful:						
Outstanding for a period exceeding six month	853.43		853.43		853.43	
Less: Provision for doubtful debts	853.43	–	853.43	–	853.43	–
TOTAL		3,010.57		3,013.27		3,010.57

Note: Sundry Debtors considered Good includes:-

- i) Rs. 2586.76 Lacs representing overdue Export Bills outstanding for long. The company has realized



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

from such Debtors only Rs. 293.79 Lacs being first yearly installment out of 20 yearly installments pursuant to decree of Court. The Company has also filed an appeal for reduction/ variation of the period of time, which has since been rejected by the Court. The management is confident of recovering the amount and hence no provision is made for the same.

- ii) Rs. 299.28 Lacs (Previous year Rs.299.28 Lacs) representing overdue Export Bills outstanding for long that will be set off against import liabilities, claims and commission etc. of the respective parties.
- iii) Rs 123.41 Lacs (Previous year Rs.123.41) Lacs representing overdue Export Bills outstanding for long against which the management has taken appropriate steps for its recovery.
- iv) Rs 1.12 lacs due from certain overseas customer which remain outstanding for long period. The management is confident of recovering the amount and hence no provision is made for the same.
- v) Due to uncertainty in realization, no adjustment for foreign exchange gains amounting Rs.1887.02 lacs arising out of the above export bills has been considered in accounts.
- vi) Trade Receivables are subject to confirmation.

9. Cash and Cash Equivalent

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
a) Balances with Banks						
In Current Account		10.35		10.67		10.07
b) Cash in hand		–		–		0.17
TOTAL		10.35		10.67		10.24

10. Loans

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
Unsecured, Considered Good:		0.41		0.41		0.41
Doubtful:						
Outstanding for a period exceeding six month	70.07		70.07		70.07	
Less: Provision for doubtful debts	70.07	–	70.07	–	70.07	–
TOTAL		0.41		0.41		0.41

Note: Balances of Loans are subject to confirmation.

11. Other Financial Assets :

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
Settlement Account from Bank		175.13		175.58		175.58
Claim Receivable from bank		52.60		52.60		52.60
TOTAL		227.73		228.18		228.18

Note: The above financial assets of RS 227.73 Lacs due from various Banks on account of excess interest and other charged by them in earlier years are subject to confirmation



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

12. Other Current Assets

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
Others:			
Unsecured, Considered Good:			
TDS Receivable	13.95	13.95	13.95
Miscellaneous Advances	49.57	48.98	46.97
TOTAL	63.52	62.93	60.92

Note:

- i) Miscellaneous Advances includes Rs 43.36 Lacs receivable from Companies which have been outstanding for long. The Management is confident for recovery and hence no provision has been made for the same.
- ii) Miscellaneous Advances are subject to confirmation.

13. Share Capital:

(₹ in Lakhs)

Particulars	2017-18	2016-17	2015-16
a) Authorised:			
26000000 Equity Shares of Rs. 10/- each (Previous Year 26000000 Equity Shares of Rs. 10/- each)	2,600	2,600	2,600
4800000, Cumulative Redeemable Preference Shares of Rs. 50/- each (Previous Year 4800000 Cum Preference Shares of Rs. 50/- Each)	2,400	2,400	2,400
TOTAL	5,000	5,000	5,000
b) Issued, Subscribed & Paid Up:			
14900000 Equity Shares of Rs. 10/- each (Previous Year 14900000 Equity Shares of Rs. 10 /- each)	1,490	1,490	1,490
TOTAL	1,490	1,490	1,490
c) Reconciliation of the number of Equity Shares Outstanding:			
Number of Shares outstanding at the beginning of the year.	149,000	149,000	149,000
Number of Shares outstanding at the end of the year.	149,000	149,000	149,000

d) Shares in the Company held by each Shareholders holding more than 5% Shares.

Name of Shareholders	Number of Shares held	% of Share held	Number of Shares held	% of Share held	Number of Shares held	% of Share held
	Nos		Nos		Nos	
Aviante International Limited	755,000	5.07	755,000	5.07	755,000	5.07



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

14. Other Equity

Refer Statement of Changes in Equity for detailed movement in Equity balance

A. Summary of other Equity Balance

(₹ in Lakhs)

Particulars	As at 31st March' 2017	Addition	Deduction	As at 31st March' 2018	As at 31st March' 2016
a) Retained Earnings	(11,626.65)	(654.99)	-	(12,281.64)	(10,983.92)
b) Items of Other Comprehensive Income					
Remeasurement of Defined Benefit Plan	-	-	-	-	-
Fair Value of Equity Instrument through OCI	11.94	-	-	11.94	-
TOTAL	(11,614.71)	(654.99)	-	(12,269.70)	(10,983.92)

B. Nature and purpose of reserves

- General Reserve: It is primarily created to comply with the requirements of Section 123(1b) of the Companies Act, 2013. This is a free reserve and can be utilised for any general purpose like for issue of bonus shares, payment of dividend, buy back of shares etc.
- Equity Instruments through Other Comprehensive Income: The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income. Upon derecognition, the cumulative fair value changes on the said instruments are reclassified to the Statement of Profit and Loss.

C. Other Comprehensive Income accumulated in Other Equity, net of tax

The disaggregation of changes in other comprehensive income by each type of reserve in equity is shown below:

(₹ in Lakhs)

Particulars	Remeasurements of defined benefit plans	Equity instruments through Other Comprehensive Income	Total
As at 1st April, 2016			
Remeasurement gain/(loss) on defined benefit plans	-		-
Gain/(loss) on Equity Instruments recognised in other comprehensive income	-	11.94	11.94
As at 31st March 2017	-	11.94	11.94
Remeasurement gain/(loss) on defined benefit plans	-	-	-
Gain/(loss) on Equity Instruments recognised in other comprehensive income	-	-	-
As at 31st March 2018	-	11.94	11.94

D. Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

B. NON CURRENT LIABILITIES

15. Provisions

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
i) Others.						
Provision for Commission on Export Bills	279.44		279.44		279.44	
Provision for Claim on Export Bills	524.55	803.99	524.55	803.99	524.55	803.99
TOTAL		803.99		803.99		803.99

Notes: The final settlement in respect of sales claims & commissions provided during the year 2002-03 for Rs. 804.00 lacs is still pending & the necessary adjustment for such claim & commissions will be made after finalisation on receipt of necessary approval from the concerned regulatory authorities.

C. CURRENT LIABILITIES

16. Borrowings:

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
a) Loan Repayable on Demand.						
i) From Banks						
Secured:						
Packing Credit	299.75		299.75		299.75	
Principal Debt - Centurion Debts	576.97		576.97		576.97	
Cash Credit	480.68		480.68		480.68	
Foreign Bill Discount	1,377.46	2,734.86	1,377.46	2,734.86	1,377.46	2,734.86
Unsecured:						
Book Overdraft From Banks		759.97		759.97		759.97
TOTAL		3,494.83		3,494.83		3,494.83

Note:

i) Nature of Security

The Working Capital from banks are secured / to be secured by hypothecation of Book Debts and Advances.

ii) Terms of payment

As per original agreement all the Working Capital Loans become due for repayment. However, the company's negotiation with term lender's for the rescheduling is in process.

iii) Interest provision on borrowing from some of the banks has been made in the accounts at prevailing/ estimated rates on simple interest basis applicable on such loans. The impact of compound interest/ Penal charges wherever applicable could not be ascertained.

iv) The Secured lenders of the company have assigned their debts, together with all security interests and rights, to Asset Reconstruction Company (India) Ltd.(ARCIL). On negotiation the ARCIL has in



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

principle, approved to settle its claims and a formal agreement to this effect is in the process of being finalised.

- v) The outstanding balance of Working Capital facilities from some of the banks are subject to receipt of confirmation/Statements which could not be available due to restructuring being in progress.
- vi) Certain Banks and Financial Institutions have taken legal recourse for recovery of their dues from the company.

17. Other Financial Liabilities:

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
a) Interest Accrued and Due on Borrowings						
Interest on Working Capital Loans etc.	9,173.13		8,592.51		8,011.90	
Bank Overdraft	3.10	9,176.23	3.10	8,595.61	3.10	8,015.00
TOTAL		9,176.23		8,595.61		8,015.00

18. Other Current Liabilities:

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
a) Interest Accrued and Due on Borrowings						
E C G C	3.82		3.82		3.82	
Tax Deducted at Source	–		0.07		0.13	
Audit Fees	0.17		0.55		0.54	
Rent	1.32		0.72		0.72	
Miscellaneous Liabilities	1,364.92	1,370.23	1,311.51	1,316.67	1,246.39	1,251.60
TOTAL		1,370.23		1,316.67		1,251.60

19. Provisions

(₹ in Lakhs)

Particulars	2017-18		2016-17		2015-16	
i) Others.						
Provision for Taxation		0.45		0.45		0.03
TOTAL		0.45		0.45		0.03

20. Other Income

(₹ in Lakhs)

Particulars	2017-18		2016-17	
Other Non-Operating Income (Net)		–		3
TOTAL		–		3

21. Employees Benefits Expense

(₹ in Lakhs)

Particulars	2017-18		2016-17	
Salaries and Wages		29.18		23.03
Staff welfare Expense		0.36		0.87
TOTAL		29.54		23.90



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

22. Finance Cost

(₹ in Lakhs)

Particulars	2017-18		2016-17	
a) Interest Expense		580.61		580.61
TOTAL		580.61		580.61

Notes:

- i) Interest provision on borrowing from some of the Institutions and Banks has been made in the financial statements under simple interest method at prevailing/estimated rates applicable on such borrowings. The impact of compound interest / Penal charges wherever applicable could not be ascertained. Besides there is dispute between the Company and Bankers/Creditors, over the issue of charging interest and payment to the Bankers/Creditors of interest and principal amount. The Bankers/Creditors have approached appropriate court of law for recovery of its due which is being defended by the Company.

23. Other Expenses

(₹ in Lakhs)

Particulars	2017-18		2016-17	
Rent		0.60		0.60
Rates & Taxes		0.39		0.12
Bank Charges		0.03		0.02
Travelling & Conveyance		7.85		5.78
Directors Fees		0.02		0.10
Payment to Auditors		0.30		0.64
Impairment of Assets		17.93		-
Legal and Professional Expense		4.99		5.48
Postage and Telegram		3.07		17.81
Miscellaneous Expenses		9.66		8.67
TOTAL		44.84		39.22

24. Other Comprehensive Income

(₹ in Lakhs)

Particulars	2017-18		2016-17	
A. (I) Items that will not be reclassified to profit or loss				
(i) Equity Instruments through Other Comprehensive Income;	-	-	-	11.94
TOTAL		-		11.94



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Other Disclosures :

25. Disclosure mandated by Schedule III of the Companies Act, 2013 by way of Additional Information

Name of the Entity	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit/(Loss)	
	As % of Consolidated Net Assets	Amount (Rs in Lakhs)	As % of Consolidated Profit/(Loss)	Amount (Rs in Lakhs)
Parent				
Uniworth International Limited	99.93%	(10,772.15)	99.39%	(650.99)
Subsidiary				
Uniworth Biotech Limited	0.07%	(7.55)	.61%	(4.00)
TOTAL		(10,779.70)		(654.99)
Minority Interest on Subsidiary				(0.35)

26. Additional Information

(₹ in Lakhs)

Particulars	2017-18	2016-17
Payments to Auditors		
Audit Fees	0.30	0.64
TOTAL	0.30	0.64

27. The Company has transferred during the financial year 2002-03 its Leased Imported Fixed Assets to the lessee company (Export Oriented Unit) at Book Value Rs. 1064.21 Lacs with its liability towards Term Loan taken from the Financial Institutions amounting Rs. 1844.51 Lacs. As per terms of sanction from Ministry of Commerce, Government of India the Company shall be liable to pay the applicable duties on import (amount not ascertained) in case the lessee company loses its identity as an export-oriented unit. The Company is in process of and fulfilling the documentary obligations with the Regulatory Authority for transferring these liabilities to the transferee company
28. The company's net worth has been fully eroded due to accumulated losses including the loss for the year. However the accounts are presented on the basis applicable to "Going Concern" as the Management is of the opinion that the Going Concern assumption is on the basis of foreseeable future.'
29. The Company has applied from time to time to Reserve Bank of India for extension/set off of certain overdue bills and sale of certain investment where their approvals are required.
30. Employees benefit for leave encashment has accounted for on accrual basis.
31. In preparation of these Accounts, cognizance has not been taken by the Company of a Debit Note sent by a body corpo rate within the year end, indicating the unilateral transfer back by the said body corporate of all the assets which were transferred to them on 01.04.2000, together with all existing and underlying securities/charges as part of the restructuring scheme formulated by ICICI, in view of the various judicial proceedings pending at this juncture. However, the Company has been legally advised to deal with the above transfer back only after final disposal of the process of adjudication by the Court.
32. The Company's has not recognized Deferred Tax Assets (Net) as per Ind AS -12 regarding "Accounting for Taxation" in view of consistent losses and of uncertainty regarding estimation of future profit with reasonable certainty.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

33 Subsidiary :-

- i) The Company has communicated to Orissa Government and Orissa Industrial Infrastructure Development Corporation of its intention of withdrawing from the project due to non-alienation of land and has raised a claim of Rs 1,27,21,156/- towards the cost of land, its development cost and cost of Building along with interest thereon etc.
- ii) Demand raised by the Income Tax Department for Assessment year 1996-97 to Assessment Year 1999-2000 amounting to Rs 6,36,098/- had been disputed by the Company and appeal was filed before Commissioner of Income Tax which was rejected by CIT and therefore an appeal was filed before the Tribunal on 26.12.2006. The honorable ITAT has vide its order dated 21.9.2007 has deleted the demand for assessment year 1996-97 for Rs 4,42,630 and for assessment year 1999-2000 for Rs 1,64,196/-, the effect of which is yet to be given by the jurisdictional assessing officer.
- iii) A notice for penalty u/sec. 271/274 of the Income Tax Act, 1961 has been received on 30.03.2006 relating to assessment year 1996-97, 1998-99 and 1999-2000 amounting to Rs. 525,298/-, Rs.4,925/- and Rs105,875/- respectively. A representation has been made before the Assessing Officer for granting the stay against the said notice in view of the original matter pending before the ITAT. In view of the order dated 21.9.2007 passed by the honorable ITAT deleting the demand for assessment year 1996-97 for Rs 4,42,630 and for assessment year 1999-2000 for Rs 1,64,196/-, the penalty imposed needs to be reconsidered by the Jurisdictional assessing officer.

34. Earning Per Shares

(₹ in Lakhs)

Particulars	2017-18	2016-17
a) Net Profit/(Loss) after tax available for equity shareholders	(654.99)	(629.20)
b) Weighted average number of Basic Equity Shares of Rs.10/- each outstanding during the year.(No.of shares)	14900000	14900000
c) Weighted average number of Diluted Equity Shares of Rs.10/- each outstanding during the year.(No.of shares)	14900000	14900000
d) Basic Earning Per Shares (Rs) a/b	(4.40)	(4.22)
e) Diluted Earning Per Shares (Rs) a/c	(4.40)	(4.22)

35. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary and practicable. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures

For **KHANDELWAL RAY & CO.**
Chartered Accountants
FR NO.302035E

Kamal Sharma
Executive Director

S. K. Rathi
Director

CA S Khandelwal
Partner
Membership No. 054451
Kolkata
Dated: 5th June, 2018

Kaushal Kumar
Director

Raja Das
CFO

UNIWORTH INTERNATIONAL LIMITED

Regd. Office : Rawdon Chambers,
11A, Sarojini Naidu Sarani, 4th Floor, Unit 4B,
Kolkata – 700 017, Phone : (033) 4006 1301, 4072 6028
Email : uniworthinternationallimited@gmail.com

IMPORTANT & URGENT FOR YOUR IMMEDIATE ACTION

August 14, 2018

Dear Shareholder(s),

**Sub : (1) Mandatory updation of PAN and Bank Details against your physical holding
(2) No physical transfers pursuant to SEBI-LODR notification**

The Securities and Exchange Board of India has by its circular SEBI/HO/DOP1/CIR/P/2018/73 dated 20th April, 2018 mandated that the companies through their Registrar and Transfer Agents ("RTA") take special efforts for collecting copies of PAN and Bank Account details for the security of the holders holding securities in physical form. Those security holders whose folio(s) do not have complete details relating to their PAN and Bank Account, or where there is any change in the bank account details provided earlier, have to compulsorily furnish the details to RTA/ Company for registration /updation.

As per the records available with us, your folio needs to be updated with the PAN/Bank Account details. You are therefore requested to submit the following to update the records within 21 days from the date of receipt of the letter to enable us to update the records.

ACTION REQUIRED FROM YOU

- Enclosed format duly filled in and signed by all the shareholders
- Self-attested copy of PAN Card of all the holders of the security
- Cancelled Cheque leaf with name (if name is not printed, self-attested copy of the pass book showing the name of the account holder) of the first holder
- Address proof (self-attested Aadhaar-card) of the first holder

Members may please be informed that, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018, effective 5th December, 2018, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository. Hence investors are encouraged to demat their physical holding for any further transfer.

In case if you have any queries or need any assistance in this regard, please contact:

UNIWORTH INTERNATIONAL LIMITED Regd. Office : Rawdon Chambers 11A, Sarojini Naidu Sarani 4th Floor, Unit 4B Kolkata – 700 017, Phone : (033) 4006 1301, 4072 6028 Email : uniworthinternationallimited@gmail.com	M/s MCS Share Transfer Agent Limited Unit : Uniworth International Limited 12/1/15, Manoharpukur Road, Kolkata – 700 026 Phone No. (033) 40724051-54 E-mail : mcssta@rediffmail.com
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Thanking you,

Yours faithfully

For Uniworth International Limited

Sd/

Kamal Sharma

Director & Compliance Officer

DIN : 02946513

BANK DETAILS, EMAIL ID & PAN REGISTRATION FROM



To
MCS Share Transfer Agent Limited
Unit: Uniworth International Limited
12/1/5, Manoharpukur Road
Kolkata – 700 026

Dear Sirs,

I/we give my/our consent to update the following details in your records for effecting payments of dividend and sending other communications by electronic for Equity Shares of **Uniworth International Limited**.

Folio No. : _____

Name of the First/ sole holder : _____

Bank's Name : _____

Branch's Name & Address : _____

Account No. _____ Account Type (SB/Current) : _____

IFSC Code : _____ MICR Code : _____

Email Id : _____ Phone No. _____

Particulars	Name of Shareholders	PAN
First/Sole Shareholder		
1st Joint Holder		
2nd Joint Holder		

Date : _____

Signature of 1st/Sole Holder

Signature of 1st Jt. Holder

Signature of 2nd Jt. Holder



Encl: Original cancelled cheque leaf/attested bank passbook showing name of a/c holder and copy of self-attested PAN Card(s)

ROUITEMAP OF THE VENUE OF 25TH ANNUAL GENERAL MEETING OF THE COMPANY
AT SCIENCE CITY, SEMINAR HALL, JBS HALDANE AVENUE, KOLKATA - 700046



If undelivered, please return to :
UNIORTH INTERNATIONAL LIMITED
Rawdon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata – 700 017

UNI WORTH INTERNATIONAL LIMITED

CIN : L1226WB1992PLC055739

Registered Office : Rawdon Chambers, 11A, Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata – 700 017

Telephone : +91(33) 4006 1301, 4072 6028, Email : uniworthinternationallimited@gmail.com

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password

Note : Please bring the Attendance Slip duly signed to the meeting and hand it over at the Entrance of the Meeting Hall.



ATTENDANCE SLIP

I/We hereby record my/our presence at the 25th Annual General Meeting of the Company, held on Saturday, September 29, 2018 at 12.00 Noon at Science City, Seminar Hall, JBS Haldane Avenue, Kolkata – 700 046

Folio No/DP ID & Client ID :	
Share Holding :	
Serial No :	
Name :	
Name(s) of Joint Holder(s), if any :	
Address :	

.....
Proxy's Name in Block Letters

.....
Member's/Proxy's Signature

Note : Please bring the Attendance Slip duly signed to the meeting and hand it over at the Entrance of the Meeting Hall.



UNI WORTH INTERNATIONAL LIMITED

PROXY FORM : MGT-11

CIN : L1226WB1992PLC055739

Registered Office : Rawdon Chambers, 11A, Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata – 700 017

Telephone : +91(33) 4006 1301, 4072 6028, Email : uniworthinternationallimited@gmail.com

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No/DP ID & Client ID :

I/We, being the Member(s) of Uniworth International Limited, holding.....Equity Shares of the above named Company, hereby appoint :

1) Name : Address.....

E-mail ID : Signature :or failing him/her;

2) Name : Address.....

E-mail ID : Signature :or failing him/her;

3) Name : Address.....

E-mail ID : Signature :or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Saturday, September 29, 2018 at 12.00 Noon at Science City, Seminar Hall, JBS Haldane Avenue, Kolkata – 700 046 at any adjournment thereof in respect of following resolutions :

S. No.	Resolutions
Ordinary Business	
1.	a. To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the Financial year ended 31st March 2018, together with the Reports of the Board of Directors and the Auditors thereon. b. To receive, consider and adopt the Consolidated Audited Financial Statement of the Company for the Financial year ended 31st March 2018, together with the Reports of the Auditors thereon.
2.	To appoint a Director in place of Mr. S. K. Rathi (DIN : 01386151), who retires by rotation and being eligible offers himself for reappointment.
Special Business	
3.	Appointment of Mr. Kaushal Kumar (DIN : 08035025), as an Additional Director of the Company

Signed thisday of2018

Signature of Shareholder(s).....Signature of Proxyholder(s).....

Affix
Revenue
Stamp

- Notes** :
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM.
 2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of Annual General Meeting of the Company.
 3. A proxy need not be a member of the Company