



**UNIORTH  
INTERNATIONAL  
LIMITED**

**ANNUAL  
REPORT  
2015-2016**

# **CORPORATE INFORMATION**

CIN : L1226WB1992PLC055739

(As on 11.08.2016)

## **BOARD OF DIRECTORS**

KAMAL SHARMA (DIN : 02946513) – Executive Director

SHYAM KUMAR RATHI (DIN : 01386151)

PRANATI MAJUMDER (DIN : 07093313)

MUKESH MANDWAL (DIN : 07144137)

## **AUDIT COMMITTEE**

PRANATI MAJUMDER

MUKESH MANDWAL

KAMAL SHARMA

## **CHIEF FINANCIAL OFFICER**

RAJA DAS

## **AUDITORS**

M/s. S. S. KOTHARI & CO.,  
Chartered Accountants

## **BANKERS**

CENTURION BANK LTD.

THE HONGKONG & SANGHAI 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) 4006 1301, 4072 6028

E-mail ID : [uniworthinternationallimited@gmail.com](mailto:uniworthinternationallimited@gmail.com)

Website : [www.uniworthinternational.com](http://www.uniworthinternational.com)

## **REGISTRARS**

M/s. C.B. Management Services (P) Limited

P-22, Bondel Road

Kolkata - 700 019

Phone : (033) 4011-6700/6711/6718/6723

Fax : (033) 4011-6739

E-mail : [rta@cbmsl.com](mailto:rta@cbmsl.com)



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## NOTICE

Notice is hereby given that the 23rd 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 Thursday, the 29th day of September, 2016 at 12.00 Noon to transact the following business :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2016 and the Reports of the Board of Directors and 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.

### 3. Appointment of Auditors

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, as amended from time to time, the Company here by accorded to appoint M/s S.S. Kothari & Co., Chartered Accountants (FRN - 302034E), as the auditors of the Company, to hold office till the audit of the accounts of the Company for the F.Y. 2016-17 at such remuneration as may be mutually agreed between the Board of Directors and auditors.

### SPECIAL BUSINESS :

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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Mukesh Mandwal (DIN : holding 07144137) Director of the Company whose period of office is not liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director for a tenure of 5 (Five) consecutive years up to 31st March, 2021.

### Registered Office :

Radwon Chambers  
11A, Sarojini Naidu Sarani  
4th Floor, Unit 4B  
Kolkata - 700 017  
Date: 11th August, 2016

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 Regulation 42 of 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, 2016 to 29th September, 2016 (both days inclusive).
- c) Intimation of any change of address should be given to the Registrar and Transfer Agent/ Company immediately.
- d) Explanatory Statement U/s 102 of the Companies Act, 2013 is annexed herewith in respect of items of Special Business.
- e) Details under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per the Listing Agreement, in respect of the Directors seeking re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- f) Electronic copy of the Annual Report for the financial year 2015-16 along with the Notice of the 23rd 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 2015-16 along with Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.
- g) 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 the Registrar.
- h) Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for the financial year 2015-16 will also be available on the Company's website [www.uniworthinternational.com](http://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.
- i) Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
- j) The Register of Director 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.
- k) Voting through electronic means**
  - l. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) of the Company by electronic means and the business mentioned in Notice relating thereto may be transacted through the 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.  
The instructions for e-voting are as under:



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- A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)] :
- i. Open email and open PDF file viz, "Uniworth International Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password
  - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
  - iii. Click on Shareholder – Login
  - iv. Now Enter your User ID (For Members holding shares in **NSDL**: 8 character DPID followed by 8 Digits Client ID ; For Members holding shares in **CDSL**: 16 digits beneficiary ID; For Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Image verification as displayed and Click on Login.
  - v. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
  - vi. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
  - vii. Select "EVEN" of Uniworth International Limited
  - viii. Now you are ready for e-Voting as Cast Vote page opens
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote
  - xii. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [uniworthintscrutinizer@gmail.com](mailto:uniworthintscrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(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, 2016:
  - b. Please follow all the steps from Sl. No. (ii) to (xii) 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. C. B. Management Services Private Limited, P-22, Bondel Road, Kolkata – 700 019." 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 29th, 2016.
- III. 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 Downloads section of [https:// www.evoting.nsd.com](https://www.evoting.nsd.com) or call on Toll Free No. 1800222990.
- IV. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.



- V. 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).
  - VI. The e-voting period commences on September 26, 2016 (9:00 a.m) and ends on September 28, 2016 (5:00 p.m). 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, 2016, 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.
  - VII. 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, 2016.
  - VIII. 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, 2016 may obtain the login id and password by sending a request at [evoting@nsdl.co.in](mailto: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>.
  - IX. 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.
  - X. 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.
  - 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 three 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](http://www.uniworthinternational.com) and on the website of NSDL [www.evoting.nsdl.com](http://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.
- i) **Particulars relating to Directors seeking appointment /re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015.**

**Mr. Mukesh Mandwal**

Mr. Mukesh Mandwal is an experienced professional in the field of Excise, Commercial and Management information system. He was appointed as an Additional Director of the Company on 11.02.2016. He is also a Director of Uniworth Textiles Limited and also holds Membership of the Committees of the Board of Uniworth Textiles Limited. He also does not hold, either directly or indirectly, any Equity Shares of the Company.

**Mr. S. K. Rathi**

Mr. S. K. Rathi is a highly experienced Professional in the field of Corporate Governance & Compliance and a 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 Uniworth Securities Ltd, Unirama Industries Ltd, Uniworth Biotech Ltd, Uniworth Projects Ltd, KDL Pharma Ltd, Comfort (India) Ltd, Madgul Estates Pvt Ltd, Rachit Textrade Pvt Ltd, Vikram Buildcon Pvt Ltd, Tessuti Collezione Pvt Ltd, Fibres & Fabrics Pvt Ltd, Texworth Credit & Commercial Pvt Ltd, Dhanrashi Vinimay Pvt. Ltd., Novety Suppliers Pvt. Ltd and Marubhumi Traders Pvt Ltd. He is also a member of various committees of the Board of Uniworth Securities Ltd and Unirama Industries Ltd. He also does not hold, either directly or indirectly, any Equity Shares of the Company.



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- m) 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 register their respective e-mail ids at the web-page of our Registrar & Share Transfer Agent, M/s. C B Management Services (P) Ltd., at: [www.cbmsl.com/green.php](http://www.cbmsl.com/green.php)

- n) 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 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS

#### Item No. 4

Mr. Mukesh Mandwal is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 11th February, 2016. He is also a Director of Uniworth Textiles Limited and also holds Membership of the Committees of the Board of Uniworth Textiles Limited.

Mr. Mukesh Mandwal is an experienced professional in the field of Excise, Commercial and Management information system.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Mukesh Mandwal being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for a tenure of five consecutive years upto 31st March 2021. A notice has been received from a member proposing Mr. Mukesh Mandwal as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Mukesh Mandwal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Mukesh Mandwal as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. Accordingly, the Board recommends the resolution for your approval.

Except Mr. Mukesh Mandwal, being an appointee, none of the Directors/Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No. 4. This Explanatory Statement may also be regarded as a disclosure under Regulation 25 of the SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015.

**Registered Office :**  
Radwon Chambers  
11A, Sarojini Naidu Sarani  
4th Floor, Unit 4B, Kolkata – 700 017  
Date: 11th August, 2016

By Order of the Board

Kamal Sharma  
**Executive Director**



## DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2015-2016

To

**The Members,**

Your Directors have pleasure in presenting their 23rd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2016.

### FINANCIAL HIGHLIGHTS

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

	31st March 2016 (₹ In Lacs)	31st March 2015 (₹ In Lacs)
Turnover & other Income	-	-
Profit /(Loss) before Interest and Depreciation	(58.76)	(17.26)
Less: Interest	580.61	580.61
Profit /(Loss) before Depreciation	(639.37)	(597.87)
Less: Depreciation	-	-
Profit /(Loss) before Tax	(639.37)	(597.87)
Less: Provision for Taxation	-	-
Profit /(Loss) after Tax for the year	(639.37)	(597.87)
Add: Balance Brought Forward from the Previous year	(10344.55)	(9747.36)
Profit /(Loss) carried to Balance Sheet	(10983.92)	(10345.23)

### 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 2015-16, 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 2015-16.

### DEPOSITS

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





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#### **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 2015-16, Mrs. Pranati Majumder has been appointed as Director of the Company w.e.f 12.08.2015 and Ms. Sarbani Moitra and Mr. Sanjoy Kumar Sett has resigned as Director w.e.f. 12.08.2015 and 11.02.2016 respectively.

Since the last Annual General Meeting, Mr. Mukesh Mandwal (DIN : 07144137) has been appointed as an Additional Director of the Company w.e.f. 11.02.2016. Appropriate Resolution seeking your approval for his appointment is appearing in the Notice convening the Annual General Meeting.

Since the last Annual General Meeting, Mr. Raja Das has been appointed as Chief Financial Officer of the Company w.e.f. 11.08.2016.

#### **DECLARATION FROM INDEPENDENT DIRECTOR**

The Independent Director has submitted his Disclosures to the Board that they fulfill all the requirements as stipulated under Section 149 (6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors.

#### **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, the Directors regret their inability to recommend any amount to be transferred to reserves for the Financial Year 2015-16.

#### **ENERGY, CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

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 term of Section 134 (3) (n) of the Act, the Board of Director has adopted a comprehensive risk management policy which include identification of element of risk, its mitigation and other related factor. The Board periodically reviews the same.

**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 two times, details of the meeting has been given in Corporate Governance Report, which forms part of this report.
- The following are the members of the Committee at present:

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

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



#### **CORPORATE GOVERNANCE**

As a Listed Company, necessary measures are taken to comply with Regulation 27 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all other applicable provisions of Listing Agreements with the Stock Exchanges and other Company Law requirements. A report on Corporate Governance along with a certificate from the Auditors is annexed hereto and forms 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 2015-16, the Board of Directors of the Company met five 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 orders passed by the regulators or courts or tribunal.

#### **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 of the Auditors' Report have been dealt with in the Notes to Financial Statement, and being self-explanatory, do not call for any further clarifications.

#### **AUDITORS**

M/s S. S. Kothari & Co., Chartered Accountants, Auditors of the Company are retiring at the ensuing Annual General Meeting and are eligible for re-appointment.

#### **APPOINTMENT OF INTERNAL AUDITOR**

The Company has appointed M/s. R. K. Chandak & Co., Chartered Accountants, as an Internal Auditor of the Company for the financial year 2016-17. M/s. R. K. Chandak & Co., placed the internal audit report to the Company which is self explanatory and need no comments.

#### **SECRETARIAL AUDITOR**

In terms of Section 204 of the Companies Act 2013, the Board of Directors at their meeting held on 30th May, 2016, 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 2016-17. Report of the Secretarial Auditor for the Financial Year ended 31.03.2016 is given as an Annexure II which forms part of this report.



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#### **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 disputed the repayment of due. 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 Do Debt Due, rather the 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 2015-16 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 behaviour, 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](http://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, 2016, 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.

Place : Kolkata  
Date : 11th August, 2016

Kamal Sharma  
**Executive Director**  
DIN : 02946513

On behalf of the Board  
S. K. Rath  
**Director**  
DIN : 01386151



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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 Lacs, except percentage of Shareholding)

Name of Subsidiary	Uniworth Biotech Limited
Reporting Date	31.03.2016
Reporting Currency	INR
Share Capital	5.00
Reserves & Surplus	(11.92)
Total Assets	744.76
Total Liabilities	744.76
Investments	1.40
Turnover	–
Profit/(Loss) before Taxation	(3.94)
Tax Expense	–
Profit/(Loss) after Taxation	(3.94)
Proposed Dividend	–
% of Shareholding	98.60

On behalf of the Board

Place : Kolkata  
Date : 11th August, 2016

Kamal Sharma  
Executive Director

S. K. Rathi  
Director



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## ANNEXURE II

**SECRETARIAL AUDIT REPORT  
FORM NO. MR-3  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016**

[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, 2016, 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, 2016 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made there under;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent of Foreign Direct Investment and External Commercial Borrowings;
- (5) 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
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
- (6) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (7) Employees State Insurance Act, 1948
- (8) Environment Protection Act, 1986 and other environmental laws



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- (9) Factories Act, 1948
- (10) Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rule, 2003
- (11) Indian Contract Act, 1872
- (12) Income Tax Act, 1961 and Indirect Tax Laws
- (13) Indian Stamp Act, 1999
- (14) Industrial Dispute Act, 1947
- (15) Maternity Benefits Act, 1961
- (16) Minimum Wages Act, 1948
- (17) Payment of Bonus Act, 1965
- (18) Payment of Gratuity Act, 1972
- (19) 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.

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, 2016, 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 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.

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.

**Kamal Kumar Sanganeria**

K. K. Sanganeria & Associates

FCS No.: 2643

C.P. No. : 3880

Place : Kolkata

Date : 11.08.2016



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

### 'Annexure A'

(To the Secretarial Audit Report of M/s. Uniworth International Limited for the financial year ended 31.03.2016)

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 31.03.2016 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  
Date : 11.08.2016

FCS No.: 2643  
C.P. No. : 3880





**ANNEXURE III**

**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended 31.03.2016**

**[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. C. B. Management Services (P) Ltd., P-22, Bondel Road, Kolkata- 700 019 Tel No. (033) 4011-6700/6711/6718/6723

**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
Retail Sale of Fabrics and Yarn	47510	100%

**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	
<b>A.</b>	<b>PROMOTERS</b>									
<b>1</b>	<b>Indian</b>									
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	340850	582000	922850	6.19	-
d)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
e)	Any Others(Specify)	-	-	-	-	-	-	-	-	-
	<b>Sub Total(A)(1)</b>	<b>2158450</b>	<b>833250</b>	<b>2991700</b>	<b>20.08</b>	<b>2158450</b>	<b>833250</b>	<b>2991700</b>	<b>20.08</b>	<b>-</b>
<b>2</b>	<b>Foreign</b>									
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)	-	-	-	-	-	-	-	-	-
	<b>Sub Total(A)(2)</b>	<b>-</b>	<b>764600</b>	<b>764600</b>	<b>5.13</b>	<b>-</b>	<b>764600</b>	<b>764600</b>	<b>5.13</b>	<b>-</b>
	<b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)</b>	<b>2158450</b>	<b>1597850</b>	<b>3756300</b>	<b>25.21</b>	<b>2158450</b>	<b>1597850</b>	<b>3756300</b>	<b>25.21</b>	<b>-</b>
<b>B</b>	<b>Public shareholding</b>									
<b>1</b>	<b>Institutions</b>									
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	-	-	-	-	-	-	-	-	-
f)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
h)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	<b>Sub-Total (B)(1)</b>	<b>6600</b>	<b>2500</b>	<b>9100</b>	<b>0.06</b>	<b>6600</b>	<b>2500</b>	<b>9100</b>	<b>0.06</b>	<b>-</b>



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	
<b>2</b>	<b>Non-institutions</b>									
a)	Bodies Corporate	225875	90850	316725	2.13	227475	90850	318325	2.14	0.01
b)	Individuals –									
i.	Individual shareholders holding nominal share capital up to Rs 1 lakh	2060911	6894438	8955349	60.10	2274911	6893888	9168799	61.54	1.44
ii.	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	263550	24000	287550	1.93	54850	24000	78850	0.53	(1.4)
c)	Any Other (specify)									
i)	NRI-Rep	112626	1426050	1538676	10.33	106826	1423150	1529976	10.27	(0.06)
ii)	NRI-Non Rep	29450	1250	30700	0.21	31250	1250	32500	0.22	0.01
d)	Trust	4000	–	4000	0.03	4750	–	4750	0.03	–
e)	Clearing Member	1600	–	1600	0.01	1400	–	1400	0.01	–
	<b>Sub-Total (B)(2)</b>	<b>2698012</b>	<b>8436588</b>	<b>11134600</b>	<b>74.73</b>	<b>2701462</b>	<b>8433138</b>	<b>11134600</b>	<b>74.73</b>	<b>–</b>
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>2704612</b>	<b>8439088</b>	<b>11143700</b>	<b>74.79</b>	<b>2708062</b>	<b>8435638</b>	<b>11143700</b>	<b>74.79</b>	<b>–</b>
<b>C</b>	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>	–	–	–	–	–	–	–	–	–
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>4863062</b>	<b>10036938</b>	<b>14900000</b>	<b>100.00</b>	<b>4866512</b>	<b>10033488</b>	<b>14900000</b>	<b>100.00</b>	<b>–</b>



ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Share holding 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	251250	1.69	–	251250	1.69	–	–
<b>Total</b>	<b>3756300</b>	<b>25.21</b>	<b>–</b>	<b>3756300</b>	<b>25.21</b>	<b>–</b>	<b>–</b>

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
Uniworth Ltd.	527600	3.54	NIL	NIL	NIL	527600	3.54
Manu Vanijya & Holdings Pvt. Ltd.	2300	0.02	NIL	NIL	NIL	2300	0.02
Devpriya Vinimay Pvt. Ltd.	52100	0.35	NIL	NIL	NIL	52100	0.35
Madgul Estates Pvt. Ltd.	288300	1.93	NIL	NIL	NIL	288300	1.93
Uniworth Securities Ltd.	12700	0.09	NIL	NIL	NIL	12700	0.09
R. B. Properties Pvt. Ltd.	39850	0.27	NIL	NIL	NIL	39850	0.27
Aviante International Ltd.	755000	5.07	NIL	NIL	NIL	755000	5.07
Navrang Rai Lohia	9600	0.06	NIL	NIL	NIL	9600	0.06
Meena Lohia	739500	4.96	NIL	NIL	NIL	739500	4.96



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
Aman Lohia	342950	2.30	NIL	NIL	NIL	342950	2.30
Megha Lohia	735150	4.93	NIL	NIL	NIL	735150	4.93
Meena Lohia	251250	1.69	NIL	NIL	NIL	251250	1.69

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	25.12.2015	(27800)	Transfer/Sell	NIL	NIL
SPT International and Finance Ltd.	NIL	NIL	31.12.2015	27800	Transfer/Buy	27800	0.19
Bang Securities Pvt. Ltd.	27300	0.18	03.04.2015	(27300)	Transfer/Sell	NIL	NIL
Bang Securities Pvt. Ltd.	NIL	NIL	03.04.2015	27300	Transfer/Buy	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
Sanjoy Kumar Sett	3000	0.00	NIL	NIL	NIL	3000	0.00
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 000's)
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	273486	85977	--	359463
ii) Interest due but not paid	743128	--	--	743128
iii) Interest accrued but not due	--	--	--	--
<b>Total (i + ii + iii)</b>	<b>1016614</b>	<b>85977</b>	<b>--</b>	<b>1102591</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	58061	65	--	58126
Reduction	--	--	--	--
Net Change	58061	65	--	58126
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	273486	86042	--	359528
ii) Interest due but not paid	801189	--	--	801189
iii) Interest accrued but not due	--	--	--	--
<b>Total (i + ii + iii)</b>	<b>1074675</b>	<b>86042</b>	<b>--</b>	<b>1160717</b>



**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	
<b>1</b>	<b>Gross salary</b>		
	(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	–	–
<b>2</b>	Stock Option	–	–
<b>3</b>	Sweat Equity	–	–
<b>4</b>	Commission - as % of profit - others, specify	–	–
<b>5</b>	Others, please specify	–	–
	<b>Total (A)</b>	<b>24000</b>	<b>24000</b>
	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	S.K. Sett	Sarbani Moitra	Pranati Majumder	Mukesh Mandwal	
<b>1</b>	<b>Independent Directors</b>						
	• Fee for attending board/ committee meetings	–	–	2000	6000	–	8000
	• Commission	–	–	–	–	–	–
	• Others, please specify	–	–	–	–	–	–
	<b>Total (1)</b>			<b>2000</b>	<b>6000</b>		<b>8000</b>
<b>2</b>	<b>Other Non-Executive Directors</b>						
	• Fee for attending board/ committee meetings	10000	18000	–	–	–	28000
	• Commission	–	–	–	–	–	–
	• Others, please specify	–	–	–	–	–	–
	<b>Total (2)</b>	<b>10000</b>	<b>18000</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>28000</b>
	<b>Total (B)=(1+2)</b>	<b>10000</b>	<b>18000</b>	<b>2000</b>	<b>6000</b>	<b>–</b>	<b>36000</b>
	Total Managerial Remuneration	–	–	–	–	–	60000
	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	Name of the KMP		Total Amount (In ₹)
		CFO	Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(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	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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)
<b>A. Company</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. Director</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. Other Officer in Default</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil





## MANAGEMENT DISCUSSION & ANALYSIS REPORT FOR THE YEAR ENDED 31.03.2016

### 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. 58.76 Lacs as against Rs. 17.26 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.

### Human Resources

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



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LIMITED

**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  
Date : 11th August, 2016

Kamal Sharma      S. K. Rathi  
**Executive Director**      **Director**



## CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-16

### 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.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company has executed fresh Listing Agreements with the Stock Exchanges.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements and 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 confirm 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, 2016, the Company has four directors. Out of the four Directors, three (i.e. 75.00%) are non-executive directors including two Independent Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations 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, 2016 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 Regulations 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 Regulations 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, 2016 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 2015-16		Whether attended last AGM held on Sept. 29, 2015	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	5	5	Yes	-	5	-	2
Mr. Shyam Kumar Rathi	Non Independent, Non- Executive	5	5	Yes	-	6	-	1



Name of Directors	Category	Number of Board Meetings during the year 2015-16		Whether attended last AGM held on Sept. 29, 2015	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	5	1	Yes	–	1	–	1
Mr. Mukesh Mandwal**	Independent, Non- Executive	5	–	N.A.	–	1	–	3
Ms. Sarbani Moitra***	Independent, Non- Executive	5	–	N.A.	–	–	–	–
Mr. Sanjoy Kumar Sett****	Independent, Non- Executive	5	5	Yes	–	3	1	3

\*Appointed as Non Executive Director w.e.f. 12th August, 2015

\*\* Appointed as an Additional and Non Executive Director w.e.f. 11th February, 2016

\*\*\* Resigned as Director of the Company w.e.f. 12th August, 2015

\*\*\*\* Resigned as Director of the Company w.e.f. 11th February, 2016

- v. Five 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: 29.05.2015, 12.08.2015, 13.10.2015, 13.11.2015 and 11.02.2016.  
The necessary quorum was present at all the meetings.
- vi. During the year 2015-16, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, 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, two meetings of the Independent Directors were held on October 13, 2015 and February 11, 2016. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.
- ix. During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.
- x. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.
- xi. The details of the familiarization programme of the Independent Directors are available on the website of the Company [www.uniworthinternational.com](http://www.uniworthinternational.com)
- xii. 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 under Clause 49 of the Listing Agreement 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 Regulations, 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.
- iv) The previous Annual General Meeting (AGM) of the Company was held on September 29, 2015 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 2015-16 are given below: -

Name	Category	Profession	Number of Meetings during the Financial year 2015-16	
			Held	Attended #
Mr. Kamal Sharma	Non Independent, Executive	Service	4	4
Mrs. Pranati Majumder*	Independent, Non- Executive	Professional	4	2
Mr. Mukesh Mandwal**	Independent, Non- Executive	Service	4	–
Ms. Sarbani Moitra***	Independent, Non- Executive	Professional	4	1
Mr. Sanjoy Kumar Sett****	Independent, Non- Executive	Professional	4	4

\* Appointed as member of the Committee w.e.f. 12th August, 2015

\*\* Appointed as member of the Committee w.e.f. 11th February, 2016

\*\*\* Resigned as member of the Committee w.e.f. 12th August, 2015

\*\*\*\* Resigned as member of the Committee w.e.f. 11th February, 2016

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

- vi) During the year 2015-16, 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 : **29.05.2015, 12.08.2015, 13.11.2015 and 11.02.2016.**



**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 Regulations, 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 2015-16 were as under :

Name	Category	Number of meetings during the financial year 2015-16	
		Held	Attended #
Mr. S. K. Rathi	Non Independent, Non-Executive	2	2
Mrs. Pranati Majumder*	Independent, Non- Executive	2	2
Mr. Mukesh Mandwal**	Independent, Non- Executive	2	–
Ms. Sarbani Moitra***	Independent, Non- Executive	2	1
Mr. Sanjoy Kumar Sett****	Independent, Non- Executive	2	2

\* Appointed as member of the Committee w.e.f. 12th August, 2015

\*\* Appointed as member of the Committee w.e.f. 11th February, 2016

\*\*\* Resigned as member of the Committee w.e.f. 12th August, 2015

\*\*\*\* Resigned as member of the Committee w.e.f. 11th February, 2016

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

During the year 2015-16, 2 (two) Meetings of the Nomination and Remuneration Committee were held on the following dates: **29.05.2015 and 13.11.2015.**



- 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, 2016 are as follows:

(Amount in ₹ )

Name of Directors	Board Meeting	Audit Committee Meeting	Commission	Total
	Sitting Fees	Sitting Fees		
Mr. S.K. Sett	10000	8000	–	18000
Mr. S. K. Rathi	10000	–	–	10000
Ms. Sarbani Moitra	–	2000	–	2000
Mrs. Pranati Majumder	2000	4000	–	6000
<b>TOTAL</b>				<b>36000</b>

Details of remuneration paid / payable to Executive Director for the year ended 31st March, 2016 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 Regulations 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 two meetings of the Stakeholder Relationship Committee was held on 29.05.2015 and 13.11.2015.
- iv) The composition and attendance of the members in the following Committee Meetings during the year 2015-16 were as under :

Name of the Director	Number of meetings during the financial year 2015-16	
	Held	Attended #
Mr. S. K. Rathi	2	2
Mrs. Pranati Majumder*	2	1
Mr. Mukesh Mandwal**	2	–
Ms. Sarbani Moitra***	2	1
Mr. Sanjoy Kumar Sett****	2	2

\* Appointed as member of the Committee w.e.f. 12th August, 2015

\*\* Appointed as member of the Committee w.e.f. 11th February, 2016

\*\*\* Resigned as member of the Committee w.e.f. 12th August, 2015

\*\*\*\* Resigned as member of the Committee w.e.f. 11th February, 2016

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

- v) During the year 2015-16, 6 (Six) Meetings of the Share Transfer Committee were held on the following dates : **17.04.2015, 16.06.2015, 30.09.2015, 15.10.2015, 29.02.2016 and 15.03.2016**

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 1930.

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 2015-16 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
NIL	7	7	NIL

**6. General Body Meetings :**

- i) Annual General Meeting

Financial Year	Date	Time	Venue
2012-13	26.09.2013	12:00 Noon	Science City, Seminar Hall
2013-14	26.09.2014		JBS Haldane Avenue, Kolkata – 700 046
2014-15	29.09.2015		



- 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

- a) The Company has complied with all the mandatory requirements of Clause 49 of the listing agreements with the Stock Exchanges as well as regulations and guidelines of SEBI, wherever applicable.
- b) 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.
- c) The Company has in place an Employee Concern ((Whistle Blower). No personnel has been denied access to the Audit Committee to lodge their Grievances.
- d) 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.
- e) Resume and other information 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 to the shareholders.
- f) No presentation were made to Institutional Investors and Analysts during the year.
- g) Listing Fees has been paid to CSE.
- h) The Company has followed all relevant Accounting Standards while preparing the Financial Statements.
- i) 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
Mr. Sanjoy Kumar Sett	3000
Mrs. Pranati Majumder	200

- j) 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.
- k) 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, 2016. The annual report of the Company contains a certificate by the Executive Director in terms of SEBI Listing Regulations on the compliance declarations received from Independent Directors, Non-executive Directors and Senior Management.
- l) 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.



m) **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.
- n) 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 Listing Agreement 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, 2016 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, 2016	2nd week of August, 2016
- the Quarter and Half Year ending 30th September, 2016	2nd week of November, 2016
- the Quarter ending 31st December, 2016	2nd week of February, 2017
- Year ending 31st March, 2017	4th week of May, 2017



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- c) Date of Book Closure : From 23rd September, 2016 to 29th September, 2016  
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.
- h) Corporate Identity Number of the Company : L51226WB1992PLC055739  
i) Registrar and Transfer Agents :

M/s C. B. MANAGEMENT SERVICES (P) LIMITED  
P-22, Bondel Road  
Kolkata – 700 019  
Phone No. (033) 4011 6700/6711/6718/6723  
Fax No. : (033) 40116739  
E-mail : rta@cbmsl.com

- (j) (1) Distribution of Shareholding as on 31st March, 2016

Slab of Equity Shares held	No. of Shareholders	%	No. of Equity Shares	%
1- 500	41542	93.25	5435957	36.48
501 – 1000	899	2.02	752433	5.05
1001 – 2000	1240	2.78	1789800	12.01
2001 – 3000	670	1.50	1936500	13.00
3001 – 4000	83	0.19	284460	1.91
4001 – 5000	18	0.04	81250	0.55
5001-10000	60	0.13	417400	2.80
10001-50000	28	0.06	510350	3.42
50001-Above	1	0.01	52100	0.35
And Above	7	0.02	3639750	24.43
<b>Total</b>	<b>44548</b>	<b>100.00</b>	<b>14900000</b>	<b>100.00</b>



(2) Categories of Shareholders as on 31st March, 2016

Categories	Number of Equity Shares	Amount in (₹ )	%
Promoters, Directors, Relatives and Associated Companies	3756500	37565000	25.20
Mutual Funds	1600	16000	0.01
Banks	7500	75000	0.05
Non – Resident Indians	1562476	15624760	10.49
Other Bodies Corporate	318325	3183250	2.14
Public	9253599	92535990	62.11
<b>Total</b>	<b>14900000</b>	<b>149000000</b>	<b>100.00</b>

k) Dematerialisation of Shares and Liquidity :

4866512 Equity Shares (32.66% of Total Shares) are in the Dematerialised Form as on 31st March, 2016.

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  
E-mail : [uniworthinternationallimited@gmail.com](mailto:uniworthinternationallimited@gmail.com)



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#### 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, 2015 to 31st March, 2016 in terms of Clause 49(II)(E)(2) of the Listing Agreement with the Stock Exchanges and 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](http://www.uniworthinternational.com).

Kamal Sharma  
**Executive Director**

Place : Kolkata  
Date : 11.08.2016

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#### AUDITORS' CERTIFICATE ON COMPLIANCE WITH CONDITIONS OF 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, 2016 as stipulated in Clause 49 of the Listing Agreements of the Company with the Stock Exchanges for the period April 01, 2015 to November 30, 2015 and as per the relevant provisions contained in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations), pursuant to the Listing Agreement of the Company with the Stock Exchanges for the period December 01, 2015 to March 31, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in said clause 49 of the Listing Agreement and SEBI Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement and SEBI Regulations.

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

For **S. S. KOTHARI & CO.**  
Chartered Accountants  
Firm Registration No. 302034E

**P. K. Bhattacharya**  
Partner  
Membership No.15899

Place: Kolkata  
Date: 11th August, 2016



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## STANDALONE INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
UNI WORTH INTERNATIONAL LIMITED

### Report on the 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, 2016, the Statement of Profit and Loss, the Cash Flow Statement, and a summary of the Significant Accounting Policies and other explanatory information for the year then ended.

### Management's Responsibility for the 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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.

We have taken into account the provisions of the Act, the accounting and auditing standards, and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. 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 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. 14 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. 9(iv) regarding foreign exchange gain amounting Rs.1677.99 Lacs arising out of export bills have not been considered in accounts due to uncertainty in realization.*
- c) *Note No. 9(iii) regarding Overdue Export Bills amounting to Rs. 123.41 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. 11(i) & (iii) regarding Claim receivable amounting to Rs. 57.21 lacs due from various banks outstanding for long and Miscellaneous Advance includes Rs. 565.01 lacs receivable from the companies which have become Sick and referred to BIFR under Sick Industries Companies (Special Provisions) Act, 1985 and which in our opinion are Doubtful of recovery against which no provision has been made in the Financial Statements.*
- e) *However, had our observation made in Para no (a), (b), (c) & (d) above being considered the Profit after tax for the year would have been Rs.1186.04 lacs (as against the reported Loss figure of Rs.639.37 lacs) and Loans, Advances and Deposits would have been Rs.231.78 lacs (as against reported figure of Rs.288.99 lacs), Sundry Debtors would have been Rs. 4851.69 Lacs (as against reported figure of Rs. 3,010.57 lacs), accumulated losses would have been Rs.9200.01 lacs (as against reported figure of Rs. 10983.92 lacs)*

#### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, *except for the like effects of the matters described in the Basis for Qualified Opinion paragraph above*, the aforesaid Standalone 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 state of affairs of the Company as at 31st March, 2016 and its loss and its cash flows for the year ended on that date.

#### **Emphasis of Matters**

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

Following Notes to the Standalone Financial Statements describe the uncertainty related to the outcome of the lawsuits /other legal matters and matters under settlements indicated therein:

- a) *Note No. 18 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. 5(ii) regarding non receipt of confirmation in respect of Bank borrowings due to restructuring in progress book balances have been relied upon.*
- c) *Note No. 4 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. 7 regarding investment which includes of Rs 5.12 Lacs in a company which have become Sick and referred to BIFR under Sick Industries Companies ( Special Provisions ) Act, 1985. No provision has been considered necessary by management at this stage.*

Our opinion is not modified in respect of these matters.

#### **Report on Other Legal and Regulatory Requirements**

- i) As required by the Companies (Auditor's Report) Order, 2015 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, 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;





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- 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 Standalone Balance Sheet, Statement of Profit and Loss and Cash Flow Statement 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 Standalone Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014;*
- 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) *The matters described in sub-paragraph (1) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;*
- g) On the basis of written representations received from the Directors as on 31st March, 2016 taken on record by the Board of Directors, none of the Director is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- h) 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.
- i) With respect to the other matters to be included in the Auditor's 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. There is no pending litigations and impact thereof in the financial position of the company.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable loss
  - iii. The Company is not required to transfer any amount in Investor Education and Protection Fund.

For **S. S. KOTHARI & CO.**  
*Chartered Accountants*  
Firm Registration. No. 302034E  
(CA P.K. Bhattacharya)  
**Partner**  
Membership No. 015899

Place: Kolkata  
Date: 30th May, 2016.



**ANNEXURE 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, 2016.**

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 is 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) There is 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) There is 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,  (a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;  (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;	(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.  <b>In this regard, we have relied upon the entries recorded in the register maintained under section 189 of the Act.</b>
(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.



<p>(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?</p>	<p>(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.</p>
<p>(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.</p>	<p>(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.</p>
<p>(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;</p> <p>(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)</p>	<p>(vii) (a) According to the records of the Company, this Clause is not applicable to the Company.</p> <p>(b) According to the records of the Company, this Clause is not applicable to the Company</p>
<p>(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).</p>	<p>(viii) Certain Banks and Financial Institution have taken legal recourse for recovery of their dues from the company.</p>



<p>(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;</p>	<p>(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.</p>
<p>(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</p>	<p>(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.</p>
<p>(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;</p>	<p>(xi) According to the records of the Company, this Clause is not applicable to the Company</p>
<p>(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;</p>	<p>(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.</p>
<p>(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;</p>	<p>(xiii) According to the records of the Company, this Clause is not applicable to the Company</p>
<p>(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</p>	<p>(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</p>



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(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 **S. S. KOTHARI & CO.**

*Chartered Accountants*

Firm Registration. No. 302034E

(CA P.K. Bhattacharya)

**Partner**

Membership No. 015899

Place: Kolkata

Date: 30th May, 2016.



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## **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 31 March 2016 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.



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#### **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 2016, 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 **S. S. KOTHARI & CO.**

*Chartered Accountants*

Firm Registration. No. 302034E

(CA P.K. Bhattacharya)

**Partner**

Membership No. 015899



STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2016

(₹ in 000's)

PARTICULARS	Note No.	As At		As At	
		31.03.2016		31.03.2015	
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' Fund</b>					
a) Share Capital	2	149,000		149,000	
b) Reserves and Surplus	3	(1,098,392)	(949,392)	(1,034,455)	(885,455)
<b>2. Non-Current Liabilities</b>					
Long Term Provisions	4		80,399		80,399
<b>3. Current Liabilities</b>					
a) Short Term Borrowings	5	359,528		359,463	
b) Other Current Liabilities	6	841,451	1,200,979	777,528	1,136,991
<b>Grand Total</b>			<b>331,986</b>		<b>331,935</b>
<b>II. ASSETS</b>					
<b>1. Non-Current Assets</b>					
a) Non-Current Investments	7	741		741	
b) Long Term Loans and Advances	8	283	1,024	283	1,024
<b>2. Current Assets</b>					
a) Trade Receivables	9	301,057		301,057	
b) Cash and Cash Equivalent	10	1,006		985	
c) Short Term Loans and Advances	11	28,899	330,962	28,869	330,911
<b>Grand Total</b>			<b>331,986</b>		<b>331,935</b>
<b>Significant Accounting Policies</b>	1				
<b>Other Disclosures</b>	16 - 23				

Accompanying Notes are an integral part of the Financial Statements.

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

For **S.S.KOTHARI & CO**  
Chartered Accountants  
FR NO.302034E

CA P K Bhattacharya  
Partner  
Membership No. 015899  
Kolkata  
Dated: 30th May, 2016

Kamal Sharma  
Executive Director

S.K.Rathi  
Director

Pranati Majumder  
Director





**STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED  
31ST MARCH, 2016**

(₹ in 000's)

PARTICULARS	Note No	For The Year Ended 31.03.2016		For The Year Ended 31.03.2015	
I. Other Income	12		–		–
II. Total Revenue			–		–
III. Expenses:					
Employee Benefit	13	2,226		–	
Finance Cost	14	58,061		58,061	
Other Expenses	15	3,650	63,937	1,726	59,787
<b>Total Expenses</b>			<b>63,937</b>		<b>59,787</b>
IV. Profit before extra ordinary item and tax			<b>(63,937)</b>		<b>(59,787)</b>
V. Extra ordinary item					
VI. Profit before tax after extra ordinary item					
VII. Tax Expenses			–		–
VIII. Profit ( Loss ) for the period			<b>(63,937)</b>		<b>(59,787)</b>
IX. Earnings Per Equity Share:					
i) Basic			<b>(4.29)</b>		<b>(4.01)</b>
ii) Diluted			<b>(4.29)</b>		<b>(4.01)</b>
Earning Per Share					
Significant Accounting Policies	1				
Other Disclosures	16-23				

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 **S.S.KOTHARI & CO**  
Chartered Accountants  
FR NO.302034E

CA P K Bhattacharya  
Partner  
Membership No. 015899  
Kolkata  
Dated: 30th May, 2016

Kamal Sharma  
Executive Director

S.K.Rathi  
Director

Pranati Majumder  
Director



**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2016**

(₹ in 000's)

PARTICULARS	Year Ended 31.03.2016	Year Ended 31.03.2015
<b>A) CASH FLOW FROM OPERATING ACTIVITIES ;</b>		
Net Profit/ (Loss) Before Tax and after Extra Ordinary Items:	(63,937)	(59,787)
Adjustments for :		
Depreciation		
Interest Charged	58061	58061
Investment Written off		
Miscellaneous Expenditure written off		
Operating Profit before working Capital changes	(5,876)	(1,726)
Adjustment For		
Trade and other Receivables		
Inventories		
Trade payables	5927	1728
Cash Generated From Operations	<b>51</b>	<b>2</b>
Cash Flow before Extra Ordinary Items	51	2
Extra Ordinary Items:		
Revaluation of Sales Price		
Net Cash From Operating Activities	<b>51</b>	<b>2</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES ;</b>		
Addition to Investment		
Loans	(30)	
Intererst Received		
Net Cash used in Investing Activities	<b>(30)</b>	<b>-</b>
<b>C) CASH FLOW FROM FINANCIAL ACTIVITIES ;</b>		
Proceeds from Short Term Borrowing (including Foreign Exchange Fluctuation)		
Interest paid		
Dividend Paid		
Share Application Money refund		
Net Cash used in Financing Activities (C)	<b>-</b>	<b>-</b>
Net Increase in Cash and Cash Equivalents (A+B+C)	<b>21</b>	<b>2</b>
Cash and Cash Equivalents (opening balance )	<b>985</b>	<b>983</b>
Cash and Cash Equivalents (closing balance )	<b>1006</b>	<b>985</b>

For **S.S.KOTHARI & CO**  
Chartered Accountants  
FR NO.302034E

CA P K Bhattacharya  
Partner  
Membership No. 015899  
Kolkata  
Dated: 30th May, 2016

Kamal Sharma  
**Executive Director**

S.K.Rathi  
**Director**

Pranati Majumder  
**Director**



## NOTES TO THE STANDALONE FINANCIAL STATEMENTS

### 1. SIGNICANT ACCOUNTING POLICIES

#### A. BASIS OF PREPARATION

The Standalone Financial Statements have been prepared to comply in material respects with the Accounting Principles generally accepted in India, including mandatory Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 under the historical cost convention and on accrual basis. The Accounting Policies in all material respect, have been consistently applied by the Company and are consistent with those used in previous year.

#### B. INVESTMENT

Long-term investments are stated at cost less provision wherever the management considers the fall in value to be of permanent nature.

#### C. RECOGNITION OF INCOME AND EXPENDITURE

The items of income and expenditure are recognised on accrual basis.

#### D. BORROWING COSTS :

Borrowing costs that are attributable to the acquisition and construction of a qualifying asset are capitalised as part of cost of that asset. Other borrowing costs are recognised as expense in the period in which they are incurred.

#### E. TAXATION:

Current Tax is determined on the basis of the amount of tax payable under the Income Tax Act, 1961, if any. Deferred Tax Liabilities/Assets, subject to consideration of prudence, are recognised and carried forward only when there is reasonable certainty that sufficient taxable Income will be available against which such Deferred Tax Liabilities/ Assets can be adjusted. Fringe Benefit Tax is accounted for on the estimated value for the year as per related provisions of Income Tax Act, 1961.

#### F. PROVISION AND CONTINGENT LIABILITY

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of a contingent liability is made when there is a possible obligation that may but probably will not require an outflow of resources. Where there is possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made. Contingent Liabilities are generally not provided in accounts and are disclosed separately in the notes on accounts

#### G EARNING PER SHARE

Basic earning 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 earning 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.



## NOTES TO THE STANDALONE FINANCIAL STATEMENTS

### 2. Share Capital: (₹ in 000's)

Particulars	2015-16	2014-15
<b>a) Authorised:</b>		
26000000 Equity Shares of Rs. 10/- each (Previous Year 26000000 Equity Shares of Rs. 10/- each)	260,000	260,000
4800000, Cumulative Redeemable Preference Shares of Rs. 50/- each (Previous Year 4800000 Cum Preference Shares of Rs. 50/- Each)	240,000	240,000
<b>Total</b>	<b>500,000</b>	<b>500,000</b>
<b>b) Issued,Subscribed &amp; Paid Up:</b>		
14900000 Equity Shares of Rs. 10/- each (Previous Year 14900000 Equity Shares of Rs. 10 /- each)	149,000	149,000
<b>Total</b>	<b>149,000</b>	<b>149,000</b>

### c) Reconciliation of the number of Equity Shares Outstanding:

Particulars	2015-16		2014-15	
	Nos	Nos	Nos	Nos
Number of Shares outstanding at the beginning of the year.		14,900,000		14,900,000
Number of Shares outstanding at the end of the year.		<b>14,900,000</b>		<b>14,900,000</b>

### 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
	Nos.	Nos.	Nos.	Nos.
Aviante International Limited	755,000	5.07	755,000	5.07

### 3. Reserve & Surplus:

Particulars	As at 31st March' 2015	Addition	Deduction	As at 31st March' 2016
Surplus	(1,034,455)	(63,937)	-	(1,098,392)
	-	-	-	-
<b>Total</b>	<b>(1,034,455)</b>	<b>(63,937)</b>	<b>-</b>	<b>(1,098,392)</b>



## NOTES TO THE STANDALONE FINANCIAL STATEMENTS

### 4. Long Term Provisions:

(₹ in 000's)

Particulars	2015-16		2014-15	
<b>Others</b>				
Provision for Commission on Export Bills	27,944		27,944	
Provision for Sales Claim on Export Bills	52,455	80,399	52,455	80,399
<b>Total</b>		<b>80,399</b>		<b>80,399</b>

**Note:** 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.

### 5. Short Term Borrowings:

Particulars	2015-16		2014-15	
<b>a) Loan Repayable on Demand</b>				
<b>i) From Banks</b>				
<b>Secured:</b>				
Packing Credit	29,975		29,975	
Principal Debt - Centurion Debts	57,697		57,697	
Cash Credit	48,068		48,068	
Foreign Bill Discount	137,746		137,746	
<b>ii) Unsecured:</b>				
Book Overdraft From Banks	75,997	349,483	75,997	349,483
<b>Terms of Repayment:</b>				
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.				
<b>Nature Security:</b>				
The Working Capital from banks are secured / to be secured by hypothecation of Book Debts and Advances.				
<b>b) Loans and Advances from Related Parties:</b>				
Uniworth Textiles Limited		10,045		9,980
<b>Total</b>		<b>359,528</b>		<b>359,463</b>

**Note:**

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



NOTES TO THE STANDALONE FINANCIAL STATEMENTS

6. Other Current Liabilities: (₹ in 000's)

Particulars	2015-16		2014-15	
<b>Interest Accrued and Due on Borrowings</b>				
Interest on Working Capital Loan		801,190		743,128
<b>Other Payables</b>				
E C G C	382		382	
Tax Deducted at Sources	13		5	
Audit Fees	55		38	
Rent	72		72	
Miscellaneous Liabilities	39,739	40,261	33,903	34,400
<b>Total</b>		<b>841,451</b>		<b>777,528</b>

7. Non-Current Investments

Particulars	2015-16		2014-15	
<b>a) Investments in Equity instruments</b>				
<b>Bodies Corporate:</b>				
<b>Quoted Fully Paid Up.</b>				
i) <b>Uniworth Textiles Ltd.</b> 568750 (Previous Year 568750 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.		512		512
<b>Un-Quoted Fully Paid Up.</b>				
i) <b>Uniworth Apparaal Ltd</b> 550300 (Previous Year 550300 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.	2,752		2,752	
ii) <b>Uniworth Biotech Ltd</b> 49300 (Previous Year 49300 Equity Shares of Rs.10/- each.)	229	2,981	229	2,981
		<b>3,493</b>		<b>3,493</b>
Less : Provision for diminution in value of Investments		2,752		2,752
<b>Total</b>		<b>741</b>		<b>741</b>
Aggregate value of Quoted Investment		512		512
Market value of Quoted Investment		1,706		1,706
Aggregate value of Un-Quoted Investment		2,981		2,981
Aggregate Provision for diminution in value of Investments		2,752		2,752

**Note :** Investment includes Rs.5.12 Lacs in a company which have become Sick and registered/referred to BIFR under the Sick Industrial Companies (Special Provisions) Act, 1985. No provision has been considered necessary by the management at this stage



## NOTES TO THE STANDALONE FINANCIAL STATEMENTS

### 8. Long Term Loans and Advances (₹ in 000's)

Particulars	2015-16		2014-15	
Security Deposits				
Secured, Considered Goods:				
Unsecured, Considered Goods:		283		283
<b>Total</b>		<b>283</b>		<b>283</b>

### 9. Trade Receivables

Particulars	2015-16		2014-15	
Sundry Debtors:				
Secured, Considered Goods:				
Unsecured, Considered Goods:				
Outstanding for a period exceeding six month				
Other Debts		301,057		301,057
Doubtful:				
Outstanding for a period exceeding six month	85,343		85,343	
Less: Provision for doubtful debts	(85,343)		(85,343)	
		-		-
<b>Total</b>		<b>301,057</b>		<b>301,057</b>

**Note:**

Sundry Debtors considered Good includes:-

- i) Rs. 2586.76 Lacs (as on 31.03.09 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
- 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) Due to uncertainty in realization, no adjustment for foreign exchange gains amounting Rs.1677.99 lacs arising out of the above export bills has been considered in accounts.
- v) Balances of Debtors are subject to confirmation.



## NOTES TO THE STANDALONE FINANCIAL STATEMENTS

### 10. Cash and Cash Equivalent

(₹ in 000's)

Particulars	2015-16		2014-15	
<b>a) Balances with Banks</b>				
In Current Account		989		968
Cash in hand		17		17
<b>Total</b>		<b>1,006</b>		<b>985</b>

### 11. Short Term Loans and Advances

Particulars	2015-16		2014-15	
<b>Others:</b>				
<b>Secured, Considered Goods:</b>				
<b>Unsecured, Considered Goods:</b>				
Loans to Bodies Corporates	7,048		7,048	
TDS Receivable	1,395		1,395	
Claims Receivable from Banks	5,721		5,721	
Miscellaneous Advances	79,012		78,982	
	<b>93,176</b>		<b>93,146</b>	
Less: Provision for Doubtful Advances	64,277	28,899	64,277	28,869
<b>Total</b>		<b>28,899</b>		<b>28,869</b>

**Note:**

- Claim receivable includes Rs. 57.21 Lacs due from various banks on account of excess interest charged by them in earlier years are subject to confirmation, however bank has not disputed claims.
- Balances of Loans and Advances are subject to confirmation.
- Miscellaneous Advances includes Rs. 565.01 Lacs receivable from Companies which have become Sick and registered / referred to BIFR under the Sick Industrial Companies (Special Provisions) Act, 1965. No Provision has been considered necessary at this stage.

### 12. Other Income

Particulars	2015-16		2014-15	
a) Interest Income (Previous)		-		-
b) Other Non-Operating Income (Net)		-		-
<b>Total</b>		<b>-</b>		<b>-</b>



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**
**13. Employee Benefit Expenses**

Particulars	2015-16		2014-15	
Salaries & Wages		2,186		–
Contribution to PF & Other Fund		–		–
Staff Welfare Exps		40		–
<b>Total</b>		<b>2,226</b>		<b>–</b>

**14. Finance Cost**

(₹ in 000's)

Particulars	2015-16		2014-15	
Interest Expense		58,061		58,061
<b>Total</b>		<b>58,061</b>		<b>58,061</b>

**Note:**

- Interest provision on borrowing from some of the institutions and 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. 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.

**15. Other Expenses**

Particulars	2015-16		2014-15	
Rates & Taxes		16		8
Insurance		–		1
Bank Charges		2		2
Travelling & Conveyance		614		–
Directors Fees		36		32
Payment to Auditors		63		38
Legal and Professional Expense		373		205
Postage and Telegram		1,849		1,031
Miscellaneous Expenses		697		409
<b>Total</b>		<b>3,650</b>		<b>1,726</b>



## NOTES TO THE STANDALONE FINANCIAL STATEMENTS

### Other Disclosures

#### 16. Payments to Auditors

Audit Fees		63		38
<b>Total</b>		<b>63</b>		<b>38</b>

17. 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
18. 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.
19. 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.
20. 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.
21. The Company's has not recognized Deferred Tax Assets (Net) as per Accounting Standard – 22 regarding "Accounting for Taxation" in view of consistent losses and of uncertainty regarding estimation of future profit with reasonable certainty.

#### 22. Earning Per Shares

Particulars	2015-16	2014-15
a) Net Profit/(Loss) after tax available for equity shareholders	(63937020)	(59787448)
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
<b>d) Basic Earning Per Shares (Rs) a/b</b>	<b>(4.29)</b>	<b>(4.01)</b>
<b>e) Diluted Earning Per Shares (Rs) a/c</b>	<b>(4.29)</b>	<b>(4.01)</b>



UNI WORTH  
INTERNATIONAL  
LIMITED

23. 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 relating to the current year.

For **S.S.KOTHARI & CO**  
*Chartered Accountants*  
FR NO.302034E

CA P K Bhattacharya  
Partner  
Membership No. 015899  
Kolkata  
Dated: 30th May, 2016

Kamal Sharma  
**Executive Director**

S.K.Rathi  
**Director**

Pranati Majumder  
**Director**



UNI WORTH  
INTERNATIONAL  
LIMITED

## CONSOLIDATED INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

**UNI WORTH INTERNATIONAL LIMITED**

### **Report on the Consolidated Financial Statements**

We have audited the accompanying Consolidated Financial Statements ( the "Consolidated Financial Statements" ) of UNI WORTH INTERNATIONAL LIMITED ("the Company"), its subsidiary which comprise the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement, for the year then ended and a summary of the Significant Accounting Policies and other explanatory information.

### **Management's Responsibility for the 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 Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 Consolidated 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 Consolidated Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards, and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit 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 Consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated financial statements. The procedures selected depend on the auditor's judgement, including assessment of the risks of material misstatement of the 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 Consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. 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 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 Consolidated Financial Statements.

### **Opinion**



UNI WORTH  
INTERNATIONAL  
LIMITED

We report that the Consolidated Financial Statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21 - Consolidated Financial Statements, under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

Based on our Audit and on consideration of reports of other auditors on separate financial statements and other financial information of the components of the subsidiary as referred below and to the best of our information and according to the explanations given to us, in our opinion the aforesaid Consolidated 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 state of affairs of the Company as at 31st March, 2016 and its Consolidated loss and its Consolidated cash flows for the year ended on that date.

**Other Matter**

We did not audit the Financial statements of the subsidiary included in the Consolidated Financial statements which constitute total assets of Rs 744.76 Lacs and net assets of Rs (6.91) Lacs as at 31st March, 2016, total revenue of Rs Nil, Net Loss of Rs 3.94 Lacs and net cash outflow amounting to Rs 3.94 Lacs for the year then ended. These Financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the Consolidated Financial statements to the extent they have been derived from such Financial statements is based solely on report of such other auditor.

For **S. S. KOTHARI & CO.**  
*Chartered Accountants*  
Firm Registration. No. 302034E

Place: Kolkata  
Date: 30th May, 2016.

(P K Bhattacharya)  
Partner  
Membership No. 015899



CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2016

(₹ in 000's)

Particulars	Note No.	As At 31.03.2016		As At 31.03.2015	
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' Fund</b>					
a) Share Capital	2	149,000		149,000	
b) Reserves and Surplus	3	(1,099,305)	(950,305)	(1,034,978)	(885,978)
<b>2. Minority Interest</b>			(10)		(4)
<b>3. Non-Current Liabilities</b>					
Long Term Provisions	4		80,399		80,399
<b>4. Current Liabilities</b>					
a) Short Term Borrowings	5	359,528		359,463	
b) Other Current Liabilities	6	916,619	1,276,147	852,292	1,211,755
<b>5. Short Term provision</b>			3		3
<b>Grand Total</b>			<b>406,234</b>		<b>406,175</b>
<b>II. ASSETS</b>					
<b>1. Non-Current Assets</b>					
a) Fixed assets	7				
Tangible Assets		9,818		9,818	
Capital Work in Progress		51,339	61,157	51,339	61,157
b) Non-Current Investments	8	652		652	
c) Long Term Loans and Advances	9	13,392	14,044	13,392	14,044
<b>2. Current Assets</b>					
a) Trade Receivables	10	301,057		301,057	
b) Cash and Cash Equivalent	11	1,024		995	
c) Short Term Loans and Advances	12	28,952	331,033	28,922	330,974
<b>Grand Total</b>			<b>406,234</b>		<b>406,175</b>
<b>Significant Accounting Policies</b>	1				
<b>Other Disclosures</b>	17 - 27				

Accompanying Notes are an integral part of the Financial Statements.

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

For **S.S.KOTHARI & CO**  
Chartered Accountants  
FR NO.302034E

CA P K Bhattacharya  
Partner  
Membership No. 015899  
Kolkata  
Dated: 30th May, 2016

Kamal Sharma  
Executive Director

S.K.Rathi  
Director

Pranati Majumder  
Director



**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED  
31ST MARCH, 2016**

( ₹ in 000's)

Particulars	Note No	For The Year Ended 2015-16		For The Year Ended 2014-15	
<b>I. Other Income</b>	<b>13</b>		–		–
<b>II. Total Revenue</b>			–		–
<b>III. Expenses:</b>					
Employee Benefit	<b>14</b>	2,226		–	
Finance Cost	<b>15</b>	58,061		58,061	
Other Expenses	<b>16</b>	4,044	64,331	1,800	59,861
<b>Total Expenses</b>			<b>64,331</b>		<b>59,861</b>
<b>IV. Profit before tax</b>			<b>(64,331)</b>		<b>(59,861)</b>
<b>V. Tax Expenses</b>			–		–
<b>VI. Profit ( Loss ) for the period</b>			<b>(64,331)</b>		<b>(59,861)</b>
<b>VII. Earnings Per Equity Share:</b>					
i) Basic			(4.32)		(4.02)
ii) Diluted			(4.32)		(4.02)
Earning Per Share					
<b>Significant Accounting Policies</b>	<b>1</b>				
<b>Other Disclosures</b>	<b>17-27</b>				

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 **S.S.KOTHARI & CO**  
Chartered Accountants  
FR NO.302034E

CA P K Bhattacharya  
Partner  
Membership No. 015899  
Kolkata  
Dated: 30th May, 2016

Kamal Sharma  
Executive Director

S.K.Rathi  
Director

Pranati Majumder  
Director



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2016

(₹ in 000's)

PARTICULARS	Year Ended 31.03.2016	Year Ended 31.03.2015
<b>A) CASH FLOW FROM OPERATING ACTIVITIES ;</b>		
Net Profit/ (Loss) Before Tax and after Extra Ordinary Items :	(64,331)	(59,861)
Adjustments for :		
Interest Charged	58,061	58,061
<b>Operating Profit before working Capital changes</b>	<b>(6,270)</b>	<b>(1,800)</b>
Adjustment For		
Increase in Short Term Loans and Advances	(32)	-
Increase in Other Current liabilities	64,327	59,741
<b>Cash Flow before Extra Ordinary Items (A)</b>	<b>58,025</b>	<b>57,941</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES ;</b>	-	
<b>Net Cash used in Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C) CASH FLOW FROM FINANCIAL ACTIVITIES ;</b>		
Proceeds from Short Term Borrowing	65	118
Interest Expenses	(58,061)	(58,061)
<b>Net Cash used in Financing Activities (C)</b>	<b>(57,996)</b>	<b>(57,943)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>29</b>	<b>(2)</b>
<b>Cash and Cash Equivalents (opening balance )</b>	<b>995</b>	<b>997</b>
<b>Cash and Cash Equivalents (closing balance )</b>	<b>1,024</b>	<b>995</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>29</b>	<b>(2)</b>

**Note:**

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 on Cash Flow Statement notified under the Companies (Accounting Standards) Rules, 2006.
2. Figures in brackets represent cash outflow from respective activities.
3. Cash & cash Equivalents do not include any amount which is not available to the Company for its use.
4. As breakup of Cash & cash equivalents is also available in Note No.11, 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.

For **S.S.KOTHARI & CO**  
Chartered Accountants  
FR NO.302034E

CA P K Bhattacharya  
Partner  
Membership No. 015899  
Kolkata  
Dated: 30th May, 2016

Kamal Sharma  
**Executive Director**

S.K.Rathi  
**Director**

Pranati Majumder  
**Director**





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 1. SIGNICANT ACCOUNTING POLICIES

#### A. BASIS OF PREPARATION

- i) The Financial Statements of the subsidiary used in the Consolidation are drawn upto the same reporting date as that of the Parent Company i.e. year ended 31st March 2016.
- ii) The Financial Statements have been prepared in accordance with generally accepted accounting Principle in India under historical cost and convention which are carried at revalued amounts. Pursuant to Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 till the standards of the accounting or any addendum thereto are prescribed by the Central Government in Consultation and recommendation of the National financial reporting authority the existing Accounting Standard notified under the Companies Act, 1956 shall continue to apply . Consequently these Financial Statements have been prepared to comply in all material aspects with the Accounting Standard notified under section 211(3C) of the Companies Act, 1956 ( Companies Accounting Standards) Rules, 2016 as amended and other relevant provisions of the Companies Act, 2013.
- iii) All the Assets and Liabilities have been Classified as Current or Non Current as per Company normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of the Products and the time between the acquisition of the assets for processing and their realization in Cash and Cash equivalent the company has ascertained its operating cycle to be 12 months for the purpose of current -non current classification of the assets and liabilities.

#### B. PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements have been prepared in accordance with the principles and procedures required for the preparation of the Consolidated Financial Statements as laid down under the Accounting Standard ( AS-21)

- i) The Financial Statements of the Parent Company and its subsidiary have been consolidated on a line by line basis by adding together the Book values of like items of assets , liabilities , income and expenses , and eliminating intra group balances, intra group transactions and the unrealized profits
- ii) Regarding investment in Subsidiary , minority interest in net assets of the Consolidated subsidiary consist of :-
  - The amount of equity attributable to the minorities at the date of which investment in subsidiary is made.
  - The minority Share of movements in equity since the date of the parent subsidiary relationship come into existence.
  - Minority Interest share of net loss for the year of consolidated subsidiary is identified and added to loss of the group.
- iii) Uniform accounting policies for like transactions and other events in similar circumstances have been adopted and presented to the extent possible , in the same manner as the Parent company's separate financial statements.
- iv) Investment i.e, Long term investments in subsidiary are valued at cost. Provision for diminution in value, other than temporary is considered wherever necessary on an individual basis.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. Share Capital:

(₹ in 000's)

Particulars	2015-16	2014-15
<b>a) Authorised:</b>		
26000000 Equity Shares of Rs. 10/- each (Previous Year 26000000 Equity Shares of Rs. 10/- each)	260,000	260,000
4800000, Cumulative Redeemable Preference Shares of Rs. 50/- each (Previous Year 4800000 Cum Preference Shares of Rs. 50/- Each)	240,000	240,000
<b>Total</b>	<b>500,000</b>	<b>500,000</b>
<b>b) Issued,Subscribed &amp; Paid Up:</b>		
14900000 Equity Shares of Rs. 10/- each (Previous Year 14900000 Equity Shares of Rs. 10 /- each)	149,000	149,000
<b>Total</b>	<b>149,000</b>	<b>149,000</b>

c) Reconciliation of the number of Equity Shares Outstanding:

Particulars	2015-16		2014-15	
	Nos	Nos	Nos	Nos
Number of Shares outstanding at the beginning of the year.		14,900,000		14,900,000
Number of Shares outstanding at the end of the year.		<b>14,900,000</b>		<b>14,900,000</b>

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
	Nos.	Nos.	Nos.	Nos.
Aviante International Limited	755,000	5.07	755,000	5.07

3. Reserve & Surplus:

Particulars	As at 31st March' 2015	Addition	Deduction	As at 31st March' 2016
Capital Reserve ( Arising on Consolidation)	264	-	-	264
Surplus	(1,035,242)	(64,327)	-	(1,099,569)
<b>Total</b>	<b>(1,034,978)</b>	<b>(64,327)</b>	<b>-</b>	<b>(1,099,305)</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 4. Long Term Provisions: (₹ in 000's)

Particulars	2015-16		2014-15	
<b>Others</b>				
Provision for Commission on Export Bills	27,944		27,944	
Provision for Sales Claim on Export Bills	52,455	80,399	52,455	80,399
<b>Total</b>		<b>80,399</b>		<b>80,399</b>

**Note:** 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.

### 5. Short Term Borrowings:

Particulars	2015-16		2014-15	
a) Loan Repayable on Demand				
<b>From Banks</b>				
<b>Secured:</b>				
Packing Credit	29,975		29,975	
Principal Debt - Centurion Debts	57,697		57,697	
Cash Credit	48,068		48,068	
Foreign Bill Discount	137,746		137,746	
<b>Unsecured:</b>				
Book Overdraft From Banks	75,997	349,483	75,997	349,483
<b>Terms of Repayment:</b> 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.				
<b>Nature Security:</b> The Working Capital from banks are secured / to be secured by hypothecation of Book Debts and Advances.				
<b>b) Loans and Advances from Related Parties:</b>				
Uniworth Textiles Limited		10,045		9,980
<b>Total</b>		<b>359,528</b>		<b>359,463</b>

**Note:**

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



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 6. Other Current Liabilities: (₹ in 000's)

Particulars	2015-16		2014-15	
<b>Interest Accrued and Due on Borrowings</b>				
Interest on Working Capital Loan		801,190		743,128
<b>Other Payables</b>				
E C G C	382		382	
Tax Deducted at Sources	13		5	
Audit Fees	54		38	
Rent	72		72	
Miscellaneous Liabilities	114,908	115,429	108,667	109,164
<b>Total</b>		<b>916,619</b>		<b>852,292</b>

### 7. Fixed Assets ( Subsidiary)

#### Tangible Assets

Description Of Assets	Gross Block			Depreciation			Net Block		
	As at 1.04.2015	Addition	Deduction	As at 31.03.2016	Upto 1.04.2015	For the Year	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
Free Hold Land	8,025	-	-	8,025	-	-	-	8,025	8,025
Building	-	-	-	-	-	-	-	-	-
Plant And Equipments	404	-	-	404	73	-	73	331	331
Furniture And Fixture	476	-	-	476	116	-	116	360	360
Vehicle	1,079	-	-	1,079	399	-	399	680	680
Electrical Installation	92	-	-	92	33	-	33	59	59
Office Equipment	431	-	-	431	82	-	82	349	349
Computer	34	-	-	34	20	-	20	14	14
<b>Total</b>	<b>10,541</b>	<b>-</b>	<b>-</b>	<b>10,541</b>	<b>723</b>	<b>-</b>	<b>723</b>	<b>9,818</b>	<b>9,818</b>
Previous Year	10,541	-	-	10,541	723	-	723	9,818	9,818
Capital Work In Progress								51,339	51,339

#### 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.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The details of capital work in progress in given herewith

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
<b>A) Capital work in Progress</b>		
Building	1,127,928.00	1,127,928.00
<b>B) Preoperative expenditure pending allocation</b>		
Employee Salary & Benefits	6,819,203.00	6,819,203.00
Staff & Workers Welfare	704,794.00	704,794.00
Rent	2,177,740.00	2,177,740.00
Rates & Taxes	62,116.00	62,116.00
Stores Consumed	321,886.00	321,886.00
Insurances	86,688.00	86,688.00
Bank Charges	44,408.00	44,408.00
Postage, Telegram & Telephones	587,980.00	587,980.00
Traveling & conveyance expenses	4,935,259.00	4,935,259.00
Miscellaneous expenses	4,693,478.00	4,693,478.00
<b>Repairs &amp; Maintenance</b>		
– Plant & Machinery	25,155.00	25,155.00
– Others	740,814.00	740,814.00
Professional & Consultancy Charges	17,067,648.00	17,067,648.00
Research & Development Expenses	5,016,266.00	5,016,266.00
Finance Charges	6,302,787.00	6,302,787.00
Auditor's Remuneration		
Audit Fees	102,900.00	102,900.00
In other capacity	5,000.00	5,000.00
Depreciation	723,751.00	723,751.00
Sundry Balances Written off	90,675.00	90,675.00
Less: Miscellaneous Income	246,454.00	246,454.00
Liability no longer required written back	51,397.00	51,397.00
<b>Total</b>	<b>51,338,625.00</b>	<b>51,338,625.00</b>

- 3) Depreciation has not been provided during the year as the assets have not been used during the year.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 8. Non-Current Investments

(₹ in 000's)

Particulars	2015-16		2014-15	
<b>a) Investments in Equity instruments</b>				
<b>Bodies Corporate:</b>				
<b>Quoted Fully Paid Up.</b>				
i) <b>Uniworth Textiles Ltd.</b> 568750 (Previous Year 568750 Equity Shares of Rs.10/- each.)	512		512	
ii) <b>KGR Industries &amp; Construction</b> 24000 ( Previous Year 240000 Equity Shares of Rs.10/- each.)	120		120	
iii) <b>Units of US-1964</b> 1984.265 Units (Previous Year 1984.265 Units.)	20	652	20	652
<b>Un-Quoted Fully Paid Up.</b>				
i) <b>Uniworth Appara Ltd</b> 550300 (Previous Year 550300 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.		2,752		2,752
		<b>3,404</b>		<b>3,404</b>
Less : Provision for diminution in value of Investments		2,752		2,752
<b>Total</b>		<b>652</b>		<b>652</b>
<b>Aggregate value of Quoted Investment</b>		<b>512</b>		<b>512</b>
<b>Market value of Quoted Investment</b>		<b>1,846</b>		<b>1,846</b>
<b>Aggregate value of Un-Quoted Investment</b>		<b>2,752</b>		<b>2,752</b>
<b>Aggregate Provision for diminution in value of Investments</b>		<b>2,752</b>		<b>2,752</b>

**Note :** Investment includes Rs.5.12 Lacs in a company and Current Assets includes Rs. 565.10 Lacs amounts receivable from Companies which have become Sick and registered/referred to BIFR under the Sick Industrial Companies (Special Provisions) Act, 1985. No provision has been considered necessary by the management at this stage

### 9. Long Term Loans and Advances

Particulars	2015-16		2014-15	
<b>Security Deposits</b>				
<b>Secured, Considered Goods:</b>				
<b>Unsecured, Considered Goods:</b>		13,392		13,392
<b>Total</b>		<b>13,392</b>		<b>13,392</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 10. Trade Receivables

(₹ in 000's)

Particulars	2015-16		2014-15	
<b>Sundry Debtors:</b>				
<b>Secured, Considered Goods:</b>				
<b>Unsecured, Considered Goods:</b>				
Outstanding for a period exceeding six month				
Other Debts		301,057		301,057
<b>Doubtful:</b>				
Outstanding for a period exceeding six month	85,343		85,343	
Less: Provision for doubtful debts	(85,343)		(85,343)	
		-		-
<b>Total</b>		<b>301,057</b>		<b>301,057</b>

#### Note:

Sundry Debtors considered Good includes:-

- Rs. 2586.76 Lacs (as on 31.03.09 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.
- 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.
- Due to uncertainty in realization, no adjustment for foreign exchange gains amounting Rs.1677.99 lacs arising out of the above export bills has been considered in accounts.
- Balances of Debtors are subject to confirmation.

### 11. Cash and Cash Equivalent

Particulars	2015-16		2014-15	
<b>a) Balances with Banks</b>				
In Current Account		1,007		978
<b>b) Cash in hand</b>		17		17
<b>Total</b>		<b>1,024</b>		<b>995</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 12. Short Term Loans and Advances

(₹ in 000's)

Particulars	2015-16		2014-15	
<b>Others:</b>				
<b>Secured, Considered Goods:</b>				
<b>Unsecured, Considered Goods:</b>				
Loans to Bodies Corporates	7,048		7,048	
TDS Receivable	1,395		1,395	
Claims Receivable from Banks	5,721		5,721	
Miscellaneous Advances	79,065		79,035	
	<b>93,229</b>		<b>93,199</b>	
Less: Provision for Doubtful Advances	64,277	28,952	64,277	28,922
<b>Total</b>		<b>28,952</b>		<b>28,922</b>

**Note:**

- Claim receivable includes Rs. 57.21 Lacs due from various banks on account of excess interest charged by them in earlier years are subject to confirmation, however bank has not disputed claims.
- Balances of Loans and Advances are subject to confirmation.

### 13. Other Income

Particulars	2015-16		2014-15	
a) Interest Income (Previous)		-		-
b) Other Non-Operating Income (Net)		-		-
<b>Total</b>		<b>-</b>		<b>-</b>

### 14. Employee Benefit Expenses

Particulars	2015-16		2014-15	
Salaries & Wages		2,186		-
Contribution to PF & Other Fund		-		-
Staff Welfare Exps		40		-
<b>Total</b>		<b>2,226</b>		<b>-</b>





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 15. Finance Cost

(₹ in 000's)

Particulars	2015-16		2014-15	
Interest Expense		58,061		58,061
<b>Total</b>		<b>58,061</b>		<b>58,061</b>

**Note:**

- Interest provision on borrowing from some of the institutions and 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. 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.

### 16. Other Expenses

Particulars	2015-16		2014-15	
Rates & Taxes		16		8
Insurance		-		1
Bank Charges		2		3
Travelling & Conveyance		617		2
Directors Fees		36		32
Payment to Auditors		77		49
Legal and Professional Expense		743		261
Postage and Telegram		1,849		1,031
Miscellaneous Expenses		704		413
<b>Total</b>		<b>4,044</b>		<b>1,800</b>

### Other Disclosures

#### 17. 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 (₹ in 000's)	As % of Consolidated Profit/(Loss)	Amount (₹ in 000's)
<b>Parent</b>				
Uniworth International Limited	99.90%	(949,392)	99.39%	(63,937)
<b>Subsidiary</b>				
Uniworth Biotech Limited	0.07%	(691.71)	.61%	(394)
<b>Total</b>		<b>(950,083.71)</b>		<b>(64,331.00)</b>
<b>Minority Interest on Subsidiary</b>		<b>(10)</b>		<b>(4)</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

18. Significant Accounting Policies and Notes to these Consolidated Financial Statements are included to serve as a means of informative disclosure and a guide to better understanding the Consolidated position of the Companies. Recognising this purpose the Company has disclosed only such policies and Notes from the Individual financial Statements which fairly present the needed purpose.

### 19. Audit Fees

Audit Fees		77		49
<b>Total</b>		<b>77</b>		<b>49</b>

20. 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.

21. 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.'

22. 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.

23. 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.

24. The Company's has not recognized Deferred Tax Assets (Net) as per Accounting Standard – 22 regarding "Accounting for Taxation" in view of consistent losses and of uncertainty regarding estimation of future profit with reasonable certainty.

### 25. 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.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

- 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. 5,25,298/-, Rs. 4,925/- and Rs. 1,05,875/- 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.

### 22. Earning Per Shares

	2015-16	2014-15
a) Net Profit/(Loss) after tax available for equity shareholders	(64331404)	(59861178)
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	<b>(4.32)</b>	<b>(4.02)</b>
e) Diluted Earning Per Shares (Rs) a/c	<b>(4.32)</b>	<b>(4.02)</b>

27. 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 relating to the current year.

For **S.S.KOTHARI & CO**  
Chartered Accountants  
FR NO.302034E

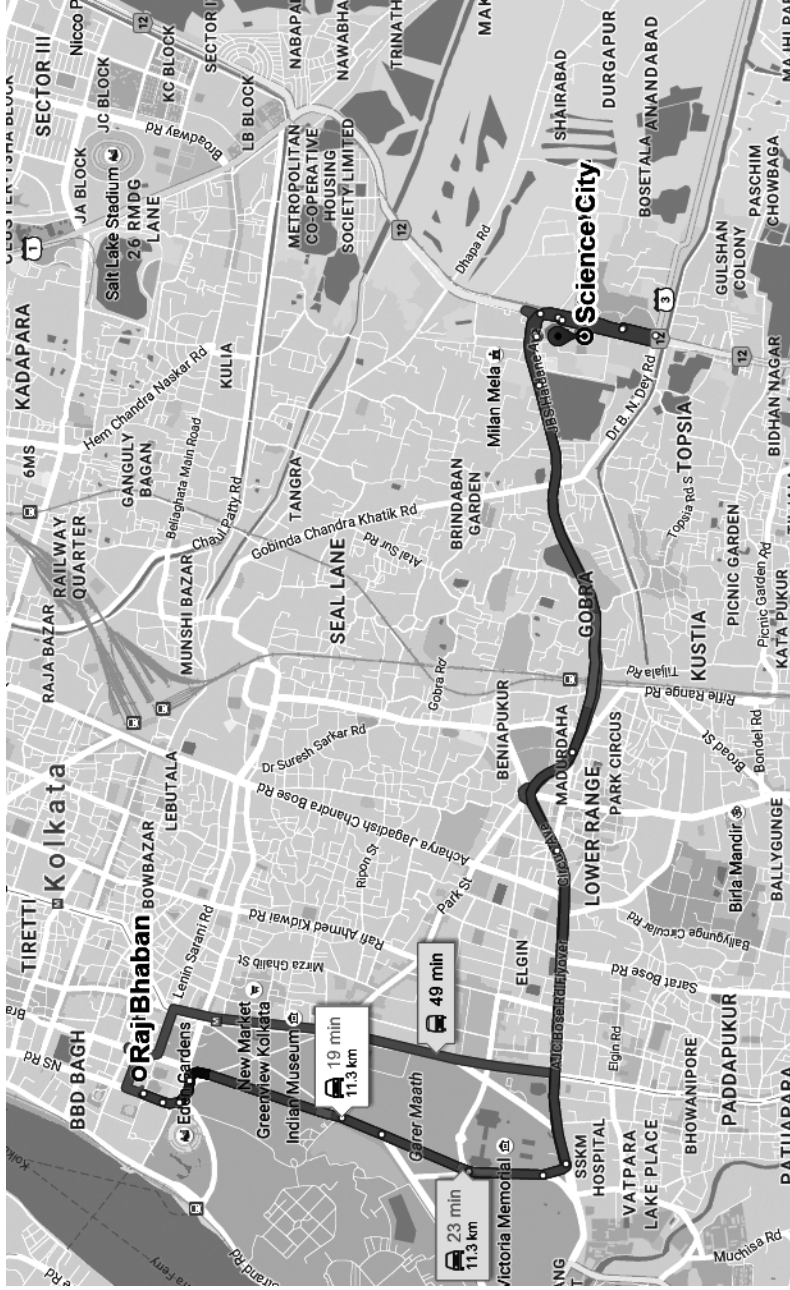
CA P K Bhattacharya  
Partner  
Membership No. 015899  
Kolkata  
Dated: 30th May, 2016

Kamal Sharma  
Executive Director

S.K.Rathi  
Director

Pranati Majumder  
Director





*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 23rd Annual General Meeting of the Company, held on Thursday, September 29, 2016 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 23rd Annual General Meeting of the Company, to be held on Thursday, September 29, 2016 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
<b>Ordinary Business</b>	
1.	Adoption of Audited Financial Statements of the Company for Financial Year ended 31st March 2016. Reports of the Board of Directors and Auditors thereon.
2.	Re-appointment of Mr. S. K. Rathi (DIN : 01386151), who retires by rotation.
3.	Appointment of Auditors and fixing their remuneration.
<b>Special Business</b>	
4.	Appointment of Mr. Mukesh Mandwal (holding Din : 07144137) as an Additional / Independent Director.

Signed this .....day of .....2016

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