

18TH ANNUAL REPORT
2009 - 2010



UNIMODE OVERSEAS LIMITED

**BOARD OF DIRECTORS**

Shri Sandeep Gupta	Director
Shri Rakesh Jain	Director
Smt. Madhu Goyal	Director
Shri Narinder Kumar Goyal	Director
Shri Sanjay Dhawan	Director
Shri Niladri Bihari Mishra	Company Secretary

REGISTERED OFFICE

E-87, Masjid Moth,
Greater Kailash - III,
New Delhi - 110 048

AUDITORS

M/s K. L. Datta & Co.
Chartered Accountants
C-121, Greater Kailash - I
New Delhi - 110 048

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NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the members of **Unimode Overseas Limited** will be held on Thursday, 30th Day of September 2010, at 13, Bela Road, Civil Lines, Delhi-110054 at 12.00 P.M. to transact the following business: -

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Balance Sheet as at 31st March 2010, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Shri Sandeep Gupta, who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Shri Narinder Kumar Goyal, who retires by rotation and being eligible, offers himself for re-appointment.
- To Consider and if Thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:
 "RESOLVED THAT M/s. K. L. Datta & Co., Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

- To Consider and if Thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:
 "RESOLVED that Shri Sanjay Dhawan, who was appointed as an additional director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 on the date of this Meeting and in respect of whom, the Company has received a notice under section 257 in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

By order of the Board of Directors
for **UNIMODE OVERSEAS LIMITED**

Niladri Bihari Mishra
Company Secretary

Place : New Delhi
Date : 28th July 2010

NOTES:

- Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of the business under item no. 5 setout above is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED

- NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the meeting, along with the Annual Report.
 - The Register of Members and Share Transfer Books of the Company will remain closed from 28th September 2010 to 29th September 2010, both days inclusive.
 - Members are requested to notify the change in their address, if any.
 - All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 11a.m. and 1.00 p.m. up to the date of this Annual General Meeting.
 - Corporate Members intending to send their authorised representatives to attend the Annual General Meeting are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
 - Members are requested to note that all correspondence relating to share transfer should be addressed to its Registrars and Transfer Agents, M/s. Skyline Financial Services Private Limited, 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi – 110 065

EXPLANATORY STATEMENT PURSUANT SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No. 5:

It is informed that Shri Sanjay Dhawan was appointed Additional Director on the Board of the Company on 28.07.2010, as an Independent Director. Mr. Sanjay Dhawan is a Member of Institute of Chartered Accountants of India and has good experience in financial restructuring and fund raising. His appointment on the Board will help the Company raising resources for expansion of business activities of the Company.

He is eligible for appointment as Director of the Company. The Board recommends the resolutions for approval.

None of the Directors except the appointee himself is interested in the resolution of his appointment.

By order of the Board of Directors
for **UNIMODE OVERSEAS LIMITED**

Niladri Bihari Mishra
Company Secretary

Place : New Delhi
Date : 28th July 2010

1. Sh. Narinder Kumar Goyal, Non-Executive and Independent Director	
Date of Birth	30.01.1962
Expertise in Specific Functional Area	Shri Narinder kumar is a Commerce and Law Graduate and have more than 21 years in Marketing strategies
Directorship in other Companies	Ace Securities Private Limited, JSG Leasing Limited and SNS Properties & Leasing Limited
Committee Position	Chairman of Shareholders' Grievance Committee of Unimode Overseas Limited and SNS Properties & Leasing Limited. Member of Audit Committee of Unimode Overseas Limited and SNS Properties & Leasing Limited.
Shareholding in the Company	NIL
2. Sh. Sanjay Dhawan, Non-Executive and Independent Director	
Date of Birth	01-06-1958
Expertise in Specific Functional Area	Shri Sanjay Dhawan is a fellow Member of Institute of Chartered Accountants of India and have more then 25 years in Financial matters.
Directorship in other Companies	U.G. Hotel & Resorts limited, Innovative Tech Pack Limited, N Narayan Agro Foods Limited
Committee Position	Member of Audit Committee of Unimode Overseas Limited
Shareholding in the Company	NIL
3. Sh. Sandeep Gupta, Non-Executive and Independent Director	
Date of Birth	22-11-1961
Expertise in Specific Functional Area	Shri Sandeep Gupta is a businessman with more then 20 years of experience
Directorship in other Companies	NIL
Committee Position	Remuneration Committee of Unimode Overseas Limited
Shareholding in the Company	NIL



DIRECTORS'S REPORT

Dear Shareholders,

We are pleased to present the Eighteenth Annual Report of Unimode Overseas Limited together with Audited Financial Statements and Auditor's Report for the Financial Year ended as on 31st March 2010. The Financial Highlights for the year under review are given below:

Financial Results	2009-10 (Rs.)	2008-098 (Rs.)
Total Income	70,89,691	10,40,121
Profit / (Loss) before Interest and Tax,	4,66,131	8,38,556
Interest	0	0
Profit / (Loss) before Tax	4,66,131	8,38,556
Profit/Loss before Tax	4,66,131	8,38,556
Provision for Taxation	78,530	95,910
Profit /(Loss) after Tax	3,87,601	7,42,646

Performance

During the year under review, the Company have started trading activities and achieved a turnover of Rs. 68,34,691.

The profit before tax was Rs. 4,66,131/- and Net profit carried to the Balance Sheet is Rs. 3,87,601. The performance of the Company is expected to be better in the coming years.

Dividend

In view of the brought forward losses, your Directors have been unable to recommend any dividend.

Business Operations Overview & Future Outlook

The Company is planning to raise funds and start trading and manufacturing activities in the larger scale. The management will emphasize on leveraging its Trade Mark 'UNIMODE' in the market and will create long term assets for all stakeholders of the Company.

Fixed Deposits

The Company has not accepted any deposits during the financial year under review.

Directors

In terms of the provisions of Companies Act, 1956 and the Articles of Association of the Company, Shri Sandeep Gupta and Shri Narinder Kumar Goyal, Directors of the Company are retiring by rotation and being eligible, offers themselves for re-appointment as non-executive Directors.

During the period, Shri Sanjay Dhawan was appointed Additional Director of the Company. Mrs. Madhu Goyal, Director of the Company joined the promoter group and she is not an Independent Director of the Company.

During the year, Shri Indra Mohan Gupta and Shri Ashish Gupta, Directors of the Company have resigned. The Board places on record its gratitude for the services rendered by them during the tenure of their Directorship of the Company.

Directors' Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors confirm:

- i) that in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2010, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- ii) that the Directors had selected such accounting policies and applied them consistently 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 the year under review;
- iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) that the Directors have prepared the Annual Accounts for the Financial Year ended 31st March, 2010 on a 'going concern' basis.

Particulars of Energy, Technology and Foreign Exchange

- A. Energy conservation – NIL
- B. Technology absorption – NIL
- C. Foreign Exchange earnings and out go: NIL

Personnel and Particulars of Employees

During the year, the Company did not have any employee.

Auditors

M/s K. L. Datta & Company, Chartered Accountants, Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting, being eligible offer themselves for re-appointment. The Company has received a certificate from them that their re-appointment if made would be within prescribed limits under Section 224(1B) of the Companies Act, 1956.

Auditors' Report

The Auditors Report is self explanatory and therefore do not call for any further explanation u/s 217(3) of the Companies Act' 1956.

Audit Committee Recommendations

The Audit Committee of the Company has been constituted with Shri Narinder Kumar Goyal, Shri Sanjay Dhawan as Members and Shri Rakesh Jain as Chairman of the Committee.

Corporate Governance Report

The Company has started compliance of Clause 49 of Listing Agreement. It strives to attain high standards of corporate governance while interacting with all our stakeholders.

A separate section on Corporate Governance alongwith Certificate, confirming level of Compliance is annexed and forms part of the Directors' Report.

Appreciation

Your Directors greatly appreciate the efforts of Liquidator and Investors for the support.

For and on Behalf of the Board

Rakesh Jain
Director

Narinder Kumar Goyal
Director



MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES & THREATS

Indian economy continues to be one of the fastest growing economies in the world. The economic recovery witnessed after the global meltdown last year has been sharper than what was anticipated. This has enhanced confidence about the sound fundamentals of Indian Economy and it is expected to have GDP growth of more than 8% in the current financial year and more than 10% in the next couple of years.

India's domestic apparel market is growing at compounded annual growth rate of 13.6% in past 5 years and it has grown to achieve more than 5.9 billion units. India plays a major role in global apparel markets due to availability of abundant man power, raw material and infrastructural developments. Indian exports in textile sector grew by 11.7% per year in the past 4 years, comprising export of cotton, man-made fibre, silk, wool, jute and other textile materials.

OPPORTUNITIES

The overall assessment of demand and market potential, projected on the basis of past trends and industry expectations, is expected to grow by more than 10%. Domestic consumption of fabric and textile products is increasing due to growing corporate salaries, earning capacity of individuals. India is home to 17% of world population. It is also one of the youngest countries in the world, with over 65% population below the age of 35 years. In India, there are more than 30 crore middle class people with higher disposable income. The number is expected to be doubled in next 2 years, which will bring increasing demand for various consumer products by this segment of population.

THREATS

Due to global meltdown, the consumers in the west have reduced their consumption of textile materials. The growing awareness about ecological factors has impacted exports from developing countries due to use of polluting dyes and environment damaging manufacturing practices. The availability of cheap labour in Bangladesh and Vietnam is also contributing to decline in exports of fabrics from India.

The post 2005 trade regime under World Trade Organisation has resulted into the enhanced competition across the globe.

SEGMENTWISE or PRODUCT-WISE PERFORMANCE

Your company mainly operates in single product segment, within domestic market only. After years of closure of business, the management of your company have started trading activity in domestic fabric market. The business is expected to grow in the coming years.

FUTURE OUTLOOK

Tremendous boom in retailing industry is basically due to increase of consumption of household products. Due to significant increase in income levels, the consumption pattern has also changed. The life style of individuals is changing and they are preferring products under premium segment. Despite temporary setback for few months due to global meltdown, Indian economy had recovered faster than expected. The adverse impact of western financial meltdown is not acutely felt due to domestic industry and consumption.

Your company has taken various initiatives for increase of business, product portfolio. Presently, we are doing business in domestic market but we are exploring possibilities of export of our

products to the western countries, where we had been doing business about a decade ago. We are also exploring the possibilities of leasing out an industrial unit on enhance our productivity and launching of quality products in the market.

STRENGTHS

Your company is the owner of brand 'UNIMODE'. In the coming years, we may plan to launch it as an apparel brand in the country. Due to growing multi brand outlets, we do not foresee any difficulty in pushing the brand in the domestic market. We had a customer base in western markets for UNIMODE products. We can leverage our capacities to procure products for export markets also.

RISK AND CONCERNS

Business is exposed to external and internal risks. Some risks can be predicted and minimised with careful planning and implementing the measures to mitigate them, while some risks cannot be insured against. Your company has been facing many risks including risk to run business due to shortage of working capital. The tight fund situation may affect company's plans to enlarge its business activities. Due to tight liquidity position, we are not able to lay hands on talented people in the industry. The management of your company is planning to leverage their personal assets to raise funds for the company, to overcome this risk.

The domestic market is showing inflationary tendencies. To curb inflation, the Reserve Bank of India can tighten its monetary policy, which can affect company financial expenses. Fluctuation in value of foreign currencies can also affect export plans of the company.

HUMAN RESOURCES

The company is taking various initiatives to increase human resources for better productivity. To save on costs, the company is appointing non-experienced staff and taking initiatives for internal training and development of skills. This will help in enhancing their emotional and intellectual engagement with the company.

INTERNAL CONTROL SYSTEM AND ADEQUACIES

Your company had started its business from scratch. To grow it faster, the integrity and ethical behaviour of management and employees at all levels and compliance of the laws and regulations is very essential. The systems are being put in place to ensure adequate internal controls in operations of the company. Apart from statutory audit, your company have adequate in-house internal audit practices.

FORWARD LOOKING STATEMENT

Statements in this report on Management Discussion and Analysis, describing the company's objectives, projections, expectations or predictions may be forward looking, considering the applicable laws and regulations. These statements are based on certain assumptions and expectation of future events. Actual results could, however, differ materially from those expressed or implied. Domestic consumption, price trends, change in government regulations and tax structure can make a difference in company's performance in future.

The company assumes no responsibility in respect of the forward looking statements herein, which may undergo changes in future on the basis of subsequent developments, information or events.



REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance assumes a great deal of importance in the future business strategies of the Company.

II. BOARD OF DIRECTORS

(A) Composition of Board

The Present Board of Directors of the Company comprises five Directors consisting all Non-executive Directors.

(B) Other provisions as to Board and Committee

The details of the other directorship of the Board and their attendance at the Board meetings held during the year, i.e. between April 1, 2009 to March 31, 2010 is given in the following table:

Name	Category	Board meeting Attendance		No. of Directorship In other Companies\$	No. of Committee position held**	
		Attended during the Year	at last AGM		Chairman	Member
Mr. Sandeep Gupta	Promoter-Non-Executive Director	4	Yes	—	—	—
Sh. Narinder Kumar Goyal	Non- Executive Independent Director	4	Yes	2	—	—
Mrs. Madhu Goyal	Promoter Non- Executive Director	4	No	—	—	—
Sh. Rakesh Jain	Non- Executive Independent Director	3	No	1	—	—
Sh. Sanjay Dhawan*	Non- Executive Independent Director	0	No	—	—	—

* Appointed as Additional Director of the Company w.e.f. 28.07.2010.

\$ Exclusive of the Directorship in Private Limited Companies, Non-Corporate Institutions, foreign Companies and Section 25 Companies.

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

(D) Number of Board Meetings held and dates:

During the financial year 2009-2010 the Board of Directors met 4 times. The dates of the meetings are 31.07.2009, 01.09.2010, 31.10.2009 and 13.01.2010.

(E) Information supplied to the Board:

The Board has complete access to all information with the Company. The information is provided to the Board and the agenda papers for the meetings are circulated in advance of each meeting. The information supplied to the Board includes:

- Business/Operating Plans,
- Quarterly, Half yearly and yearly results of the Company
- Minutes of the Meetings of audit Committees and other Committees of the Board.

The Board periodically reviews compliance of all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances if any.

(F) Code of conduct:

The Board will make code of conduct for all the Board members and senior management personnel in the coming Board Meeting.

III. AUDIT COMMITTEE:

(A) Qualified & Independent Audit Committee:

The Company had re-constituted Audit Committee on September 1, 2009 after the appointment of Mr. Rakesh Jain as Director of the Company. It is re-constituted again on 28.07.2010 and functioning as under:

- (i) At present the committee comprises of three Non-Executive Independent Directors viz Shri Rakesh Jain, Sh. Narinder Kumar Goyal and Sh. Sanjay Dhawan.

- (ii) All the members of the committee are financially literate.
 (iii) Shri Rakesh Jain was appointed as Chairman of the Audit Committee w.e.f. 1st September 2009.
 (iv) The term of reference of the committee have been revised in conformity with the provisions of section 292A of the Companies Act 1956 and the new/revised clause 49 of the listing agreement.

(B) Meetings of Audit Committee

During the year No meeting of the Audit Committee was held.

V. DISCLOSURES

(A) Related Party Transaction

The Company has not entered into any transaction of material nature with the promoters, the Directors or the management, their subsidiaries or relatives etc that may have any potential conflict of interest with the company.

(B) Disclosure of Accounting Treatment

During the year, there has been no change in the accounting treatment of Accounting Standard applicable to the Company.

(C) Risk Management

In terms of new provision of Clause 49 & contemporary practices of good corporate governance, Company has developed the policies & procedures to assess the risk associated with the Company and minimization thereof and periodically informed the Board of Directors for their review to ensure that the executive management, controls the risk in accordance with the defined policies and procedures adopted by the Company.

Remuneration Committee (Non-Mandatory)

At present the Remuneration Committee of the Company comprises of the following members who are Non-Executive and Independent Directors of the Company:

1. Shri Sandeep Gupta, Chairman
2. Shri Narinder Kumar Goyal, Member
3. Shri Rakesh Jain, Member

During the year there are no such Remuneration Committee Meeting of the Company has been held by the Company.

Shareholders'/ Investors' Grievance Committee:

- I. The Board of Directors of the Company has re-constituted a Shareholders'/ Investors' Grievance Committee on 31st July 2010. The Shareholders'/ Investors' Grievance Committee presently comprises of two (2) Independent, Non-Executive Directors viz. Shri Narinder Kumar Goyal and Sh. Sanjay Dhawan.

In compliance with the SEBI guidelines the Company has appointed M/s. Skyline Financial Services Pvt. Limited as RTA (Registered Transfer Agent) to look after the share transfer, transmission, transposition, issuance of duplicate share certificate, share de-materialization / re-materialization etc. independently under the supervision and control of the Shareholders'/ Investors' Grievance Committee.

VI. REPORT ON CORPORATE GOVERNANCE

The quarterly compliance report has been submitted to the stock exchanges where the companies' equity shares are listed in the requisite format and duly signed by the compliance officer.

VII. COMPLIANCE

The other information for the benefit of the shareholders is as under:

- (i) General Body Meetings:
 Details of Location, Date and Time of Annual General Meetings held during last three years are given below:

Particulars	Time	Dated on which held	Venue
17 th A.G.M	10.30 A.M	29 th September 2009	Lok Kala Manch, 20, Institutional Area, Lodhi Road, New Delhi-110 003
16 th A.G.M	1.00 P.M	30 th September 2008	Multipurpose Community Centre, Khera Khurd, Alipur Block, New Delhi- 110 082
15 th A.G.M	1.00 P.M	29 th September 2007	Multipurpose Community Centre, Khera Khurd, Alipur Block, New Delhi- 110 082



The Company has passed the following special resolution in the previous 3 AGMs.

Sl. No.	Subject matter of Resolution	Date of AGM
1.	Resolution under Section 484 (1) (b)	29 th September 2007
2	Resolution under Section 484 (1) (b)	30 th September 2008

(ii) Means of Communications

- Quarterly/Yearly results are not published in newspapers due to financial constraints.

(iii) General shareholder information

Annual General Meeting
 Day & Date : Thursday, 30th September, 2010
 Time : 12.00 Noon
 Venue : 13, Bela Raod, Civil Lines, Delhi 110054

Financial Calendar (Tentative):

- Next Annual General Meeting : Sept 2010
- Unaudited results for the quarter ended June 2010 : End July 2010
- Unaudited results for the quarter/half year ended September 2010 : End October 2010
- Unaudited results for the quarter ended December 2010 : End January 2011
- Un-audited results for the Quarter ended March 2011 : End April 2011
- Audited Results for the Year ending March 2011 : June/August 2011

Date of Book Closure:

From 29th day of September 2010 to 30th day of September 2010 (both days inclusive) for the purpose of Annual General Meeting.

Dividend Payment date:

The Board of Directors has not recommended any dividend on equity shares for the financial year 2009-10.

Name of the Stock Exchanges on which the equity shares of the Company are listed:

Delhi, Mumbai, Jaipur and Ahmedabad.

Listing Fee:

Listing fee has not been paid to all the Stock Exchanges for the financial year 2009-2010 except Delhi Stock Exchange Limited and Bombay Stock Exchange Limited.

Market Price Data:

Stock Market Data is not available, since no share of the Company has been traded during the financial year.

Distribution of shareholding as on 31.03.2010:

Shareholding of nominal Value of Rs.	Share holders		Share Amount	
	Number	% to Total	Number	% to Total
Upto – 5000	22386	97.30	2881530	57.51
5001-10000	409	1.78	322700	6.44
10001-20000	145	0.63	207610	4.14
20001-30000	22	0.10	54900	1.10
30001-40000	16	0.07	52220	1.04
40001-50000	11	0.05	51800	1.03
50001-100000	6	0.03	41447	0.83
100001 and above	12	0.05	1398300	27.91
Total	23007	100.00	5010507	100.00

Shareholding Pattern as on 31st March 2010:

Shareholders Category	Number	Percentage of Shares
(A) Promoter and Promoter Group		
(1) Indian Promoters:		
– Individual/HUF	438277	8.75
– Bodies Corporate	Nil	Nil
(2) Foreign Promoters:	Nil	Nil
Total Shareholding (A)	438277	8.75

Shareholders Category	Number	Percentage of Shares
(B) Public Shareholding		
(1) Institutions:		
Mutual Funds/UTI	500	0.01
(2) Non-Institutions:		
Bodies Corporate	207400	4.14
Individuals	3776130	75.36
NRIs/OCBs	588200	11.74
Sub Total	4571730	91.24
Total Shareholding (B)	4572230	91.25
Total (A+B)	5010507	100.00

Registrar & Share Transfer Agents:

M/s. Skyline Financial Services Pvt. Ltd
 246, 1st Floor, Sant Nagar,
 East of Kailash, New Delhi – 110 065

System of Share Transfer:

The aforementioned RTA has its own infrastructure commensurate with the work undertaken and is manned by skilled and trained staff.

De-materialisation of shares and liquidity:

Company's shares are not available in Demat Form.

Outstanding GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity: Not Applicable.

Address for correspondence:

Registrar

M/s. Skyline Financial Services Pvt. Ltd
 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi – 110 065

Date : 28th July 2010

Rakesh Jain

Narinder Kumar Goyal

Place : New Delhi

Director

Director

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of **Unimode Overseas Limited**

We have examined the compliance of conditions of Corporate Governance by Unimode Overseas Limited for the year ended March 31, 2010 as stipulated in clause 49 of the listing agreement of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has not complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company which are presented to Shareholders/Investors Grievance Committee.

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

For K.L. Datta & Company
 Chartered Accountants

Place : New Delhi
 Date : 28th July 2010

(V. K. Datta)
 Partner

**CEO and CFO certification pursuant to Clause 49 (V) of The Listing Agreement:**

This is to certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our 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 our 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) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Unimode Overseas Limited

Sd/-
Rakesh Jain
Director

Sd/-
Narinder Kumar Goyal
Director

Place : New Delhi
Date : 28th July, 2010.

ANNUAL DECLARATION BY CEO PURSUANT TO CLAUSE 49(1)(D)(ii) OF THE LISTING AGREEMENT

As per the requirement of clause 49 (1) (D)(ii) of the Listing Agreement, I, Rakesh Jain, Director hereby declare that all the Board Members and Senior Management Personnel of the company have affirmed compliance with the Company's Code of Business Conduct and Ethics for the Financial Year 2009-2010

Sd/-
RAKESH JAIN
Director

Place : New Delhi
Date : 28th July, 2010.



AUDITOR'S REPORT

1. We have audited the attached Balance Sheet of M/S **UNIMODE OVERSEAS LIMITED**, as at **31st March 2010**, and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of such checks of the books of records as we considered appropriate and according to the information and explanations given to us during the course of our audit. We give the Annexure a statement on matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper Books of Accounts as required by law have been kept by the Company, so far as appears from our examination of Books of Account.
 - c) The Balance Sheet and Profit and Loss Account deal with by this report are in agreement with the Books of Account.
 - d) In our opinion and according to the explanations given to us, the Profit and Loss Account and Balance Sheet comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956.
 - e) On the basis of written representations received from Directors, taken on record by the Board of Directors, none of the directors are disqualified under section 274(1)(g) of the Companies At, 1956 from being appointed as directors as on **31.03.2010**.
 - f) In our opinion and to the best of our information and according to the explanations given to us the account read with the notes thereon, give the information required by the Companies Act,1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the Balance Sheet of the State of affairs of the Company as at **31st March 2010**, and ;
 - ii) In the case of the Profit & Loss Account of the Profit for the year ended on that date.
5. (b) The procedures followed by the management for physical verification of stocks are reasonable and adequate in relation to the size of the Company and nature of its business.
5. (c) On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the books records were not material.
3. The Company has not taken any loans from the Companies, firms or other parties under section 372A of the Companies Act, 1956. As explained to us there is no Company under the same management.
4. The Company has not granted any loans to Companies, firms or other parties listed in the register maintained under section 301 of the Companies Act,1956.
5. No Loans and Advances in the nature of loans have been given by the Company.
6. The internal control procedure for the purchases of raw materials, Plant & Machinery and equipment and other assets and for the sale of goods are in our opinion and according to the information and explanations given to us, adequate commensurate with the size of the Company and nature of its business.
7. The Companies has not accepted any deposited under Section 58 A of the Companies Act,1956.
8. In our opinion, the Company has an internal control/audit system commensurate with the size and nature of its business.
9. The Central Govt. has not prescribed maintenance of cost records under Section 209(1) (d) of the Companies Act,1956 for any of the products of the Company.
10. (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, excise duty, cess and other statutory dues applicable to it.
10. (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, cess and excise duty, which were outstanding as at 31st March,2010 for a period more than six months from the date they become payable.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution or banks.
12. The Company has not given any guarantee for loans taken by others from bank or financial institution.
13. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds have been raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except working capital.
14. The Company is not a Sick Industrial Company within the meaning of Clause(i) of sub section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985.
15. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

ANNEXURE TO THE AUDITOR'S REPORT

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

1. In respect of its fixed assets:
 - (a) The Company has not maintained proper records, as no Fixed Assets are recorded by the Company.
 - (b) No Fixed Assets were verified by the Company's Management in absence of any Fixed Assets during the year under review.
 - (c) The Company has not disposed any of its fixed assets during the year and the going concern status of the Company is not affected.
2. In respect of its inventories:
 - (a) The Inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

Place : New Delhi
Date : 28th July 2010

For K.L. Datta & Company
Chartered Accountants

(V. K. Datta)
Partner



BALANCE SHEET AS AT 31ST MARCH, 2010

(Amount in Rs.)

Particulars	Schedule	As At 31.03.2010	As At 31.03.2009
SOURCES OF FUNDS			
SHARE HOLDERS FUNDS			
SHARE CAPITAL	"1"	50,072,070.00	50,072,070.00
LOAN FUNDS			
UNSECURED LOAN *		230,000.00	230,000.00
*(FROM DIRECTOR'S)			
TOTAL		50,302,070.00	50,302,070.00
APPLICATION OF FUNDS			
CURRENT ASSETS, LOANS & ADVANCES			
SUNDRY DEBTORS		6,834,691.00	0.00
CLOSING STOCK		255,000.00	0.00
CASH & BANK BALANCES	"2"	256,320.58	67,430.38
LOANS & ADVANCES	"3"	319,924.03	1,202,500.00
		7,665,935.61	1,269,930.38
LESS : CURRENT LIABILITIES "4"		6,120,522.00	112,118.00
AND PROVISIONS			
NET CURRENT ASSETS		1,545,413.61	1,157,812.38
PROFIT & LOSS ACCOUNT		48,756,656.39	49,144,257.62
TOTAL		50,302,070.00	50,302,070.00

SIGNIFICANT ACCOUNTING POLICIES

NOTES ON ACCOUNTS "5"

As per our Audit Report of even date attached

FOR K. L. DATTA & CO.
Chartered Accountants

For and on behalf of the Board

V. K. DATTA
Partner

RAKESH JAIN
Director

NARINDER KUMAR GOYAL
Director

Place : New Delhi
Dated : 28th July 2010

NILADRI BIHARI MISHRA
Company Secretary

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED

31ST MARCH, 2010

(Amount in Rs.)

Particulars	Schedule	As At 31.03.2010	As At 31.03.2009
INCOME			
Sales		6,834,691.00	0.00
Other Income		0.00	1,040,121.00
Closing Stock		255,000.00	0.00
		7,089,691.00	1,040,121.00
EXPENDITURE			
Advertisement Expenses		3537.97	0.00
Annual General Meeting Expenses		147,106.00	0.00
Audit Fee		6,618.00	5,515.00
Bank Charges		3,567.80	201.00
Courier Charges		1,360.00	0.00
E.G.M Expenses		135,000.00	0.00
Filing Fees		6,000.00	36,300.00
Legal & Professional Charges		32,841.00	0.00
Listing Fees		58,464.00	0.00
Printing & Stationery/Agm Expenses		36,836.00	145,650.00
Purchase		6,010,299.00	0.00
Salary		144,500.00	0.00
Share Transfer Exp.		0.00	13,899.00
Travelling Expenses		5,610.00	0.00
		6,623,559.77	201,565.00
Net Profit / (Loss) Before Tax		466,131.23	838,556.00
Less : Provision for Income Tax		78,530.00	(95,910.00)
Net Profit / (Loss) After Tax		387,601.23	742,646.00
Add : Net Profit/(Loss) Brought Forward from Last Year		(49,144,257.62)	(49,886,903.62)
Net Profit/(Loss) Available for Appropriation		(48,756,656.39)	(49,144,257.62)
Net Profit/(Loss) Carried Forward to Balance Sheet		48,756,656.39	(49,144,257.62)

Significant Accounting Policies

Note On Accounts "5"

As per our Audit Report of even date attached

FOR K. L. DATTA & CO.
Chartered Accountants

For and on behalf of the Board

V. K. DATTA
Partner

RAKESH JAIN
Director

NARINDER KUMAR GOYAL
Director

Place : New Delhi
Dated : 28th July 2010

NILADRI BIHARI MISHRA
Company Secretary

SCHEDULE FORMING PART OF THE ACCOUNTS

(Amount in Rs.)

Particulars	As At 31.03.2010	As At 31.03.2009
SCHEDULE "1" - SHARE CAPITAL		
AUTHORISED CAPITAL		
52,50,000 EQUITY SHARE OF Rs.10/- EACH.	52,500,000.00	52,500,000.00
ISSUED, SUBSCRIBED & PAID UP		
ISSUED & SUBSCRIBED CAPITAL		
50,10,507 EQUITY SHARES (PREVIOUS YR.50,10,507) OF Rs. 10/- FULLY PAID UP IN CASH	50,105,070.00	50,105,070.00
PAID-UP CAPITAL		
50,10,507 EQUITY SHARES (PREVIOUS YR.50,10,507) OF Rs. 10/- FULLY PAID UP IN CASH	50,105,070.00	50,105,070.00
LESS : CALLS IN ARREARS	33,000.00	33,000.00
TOTAL	50,072,070.00	50,072,070.00
SCHEDULE "2" - CASH & BANK BALANCES		
(AS Certified by the Management)		
A) CASH IN HAND	63,133.58	56,693.58
B) CANARA BANK	0.00	3,017.80
C) BANK OF RAJASTHAN LTD.	193,187.00	7,719.00
TOTAL	256,320.58	67,430.38

(Amount in Rs.)

Particulars	As At 31.03.2010	As At 31.03.2009
SCHEDULE "3" - LOANS & ADVANCES		
(Unsecured but Considered Good by the Management)		
A. ADVANCE RECOVERABLE IN CASH OR KIND OR VALUE TO BE RECEIVED THEREON		
(I) SINGHVI & SINGHVI ASSOCIATES	100,000.00	0.00
(II) BANARAS IGA SOUTH ASIA LIMITED	0.00	1,000,000.00
(III) INNOVATIVE COMMUNICATION	17424.03	0.00
B. SECURITY DEPOSITS		
(I) STOCK EXCHANGE	182,500.00	182,500.00
(II) SALES TAX NOIDA	20,000.00	20,000.00
TOTAL	319,924.03	1,202,500.00
SCHEDULE "4" - CURRENT LIABILITIES & PROVISIONS		
SUNDRY CREDITORS		
DECENT AGENCIES PVT. LTD.	6,010,299.00	0.00
OTHER LIABILITIES		
AUDITORS REMUNERATION PAYABLE	6,618.00	11,133.00
SKYLINE FINANCIAL SERVICES PVT. LTD.	5,075.00	5,075.00
SALARY PAYABLE	20,000.00	0.00
PROVISION FOR INCOME TAX	78,530.00	95,910.00
TOTAL	6,120,522.00	112,118.00



SCHEDULE 5 - SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1) REVENUE RECOGNITION

Revenue is being recognised on accrual basis of accounting in accordance with the Guidance note issued by the Institute of chartered Accountants of India. Accordingly, if there are any uncertainties in realisation, Income is not accounted for.

2) FIXED ASSETS

Fixed assets are accounted for on historical cost basis, inclusive of the cost of installation, as the case may be.

3) GRATUITY

No provision for gratuity is made as no staff falling under this category at the last day of the financial year.

4) FOREIGN CURRENCY

Not Applicable , as no Sales are made during the year under review.

5) INVESTMENT

Investments are valued at cost inclusive of expenses incidental to their acquisition, if any. Investments meant for long term are carried at cost and any diminution in value, though material is not recognised if such diminution in value, in the opinion of the management, is temporary in nature.

6) TRANSACTIONS IN FOREIGN CURRENCIES(Other than for Fixed Assets)

Not applicable, as no transaction in Foreign Currency are carried out during the year under review.

7) TAXATION

(a) Provision for Income Tax is made in accordance with Income Tax Act, 1961

8) PROVISION FOR DOUBTFUL DEBTS

The Company does not make provision for doubtful debts, and follow the practice or writing off bad debts as and when determined. However, all the debts exceeding more than one year.

9) PROVISION FOR EXPENSES

The Company made necessary provision for all the required expenses pertaining to financial year 2009-2010.

NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

In terms of AS-29 on Contingent Liabilities , the management is of the opinion that at present there is no Contingent Liability as on the date of this Balance Sheet.

2. Sundry Debtors, Sundry Creditors, Loan & Advances and Bank Balances are subject to confirmation from the respective parties.

3. Disclosure requirements as per Accounting Standard AS-18 " Related Party Disclosure" are not applicable in absence of any related party transaction during the year under review.

4. Deferred Tax:

In absence of any fixed assets , the Provision of Deferred tax in accordance to AS-22 not applicable .

5. Previous year figures have been re-arranged and re-grouped, wherever necessary.

	2009-10	2008-09
6. Payments to Directors by way of Remuneration	NIL	NIL
7. Payment made to Auditors for Statutory Audit	6,618.00	5,515.00
	<u>6,618.00</u>	<u>5,515.00</u>

8. Additional information required by para 3 to (4D) part II of schedule VI to the Companies Act, 1956 are not given in absence of any commercial/manufacturing activities during the year.

9. Earning in Foreign Currency
 NIL | NIL |

10. Expenditure in Foreign Currency
 NIL | NIL |

As per our Audit Report of even date attached

FOR K. L. DATTA & CO.
Chartered Accountants

For and on behalf of the Board

V. K. DATTA
Partner

RAKESH JAIN
Director

NARINDER KUMAR GOYAL
Director

Place : New Delhi
Dated : 28th July 2010

NILADRI BIHARI MISHRA
Company Secretary



PART – IV

As per Notification dated 15.05.1995 issued by Department of Company Affairs, additional information under para I V is as under :

BALANCE SHEET ABSTRACT AND COMPANY'S

GENERAL PROFILE

I. REGISTRATION DETAILS	
Registration No.	048444
State Code	55
Balance Sheet Date	31.03.2010
II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN Rs.000')	
Public Issue	Nil
Reight Issue	Nil
Bonus Issue	Nil
Private Placement	Nil
III. POSITION OF MOBILISATION & DEVELOPMENT OF FUNDS (AMOUNT IN RS.000')	
Total Liabilities	50,302.00
Total Assets	50,302.00
Sources Of Funds	
Paid up Capital	50,072.00
Reserve & Surplus	Nil
Secured Loans	0.00
Unsecured Loans	230.00
Application Of Funds	
Net Fixed Assets	0.00
Investments	0.00
Net Current Assets	1,545.00
Misc. Expenditure	0.00
Accumulated Losses	48,757.00

IV. PERFORMANCE OF COMPANY (AMOUNT IN RS.000')	
Turnover	6,835.00
Total Expenditure	6,369.00
+ / - Profit / Loss Before Tax	466.00
+ / - Profit / Loss After Tax	388.00
Earning Per Share (Rs.)	—
Dividend Rate %	Nil

V. GENERAL NAMES OF THERE PRINCIPAL PRODUCT / SERVICES OF COMPANY (AS PER MONETARY TERMS)	
Item Code No. (ITC Code)	Not Available
Product/Services Description	

CASH FLOW STATEMENT FOR THE YEAR ENDED

31ST MARCH 2010

(Pursuant to Clause - 32 of the Listing Agreement)

	2009-2010	(Rs.in Lacs) 2008-2009
A. CASH FLOW FROM OPERATING ACTIVITES :	3.88	7.43
Adjustment for:		
Interest & exchange difference	0.00	0.00
Misc expenditure written off	0.00	0.00
Loss on Sale of Fixed Assets	0.00	0.00
Loss on Investments	0.00	0.00
Operating Profit before working capital changes	3.88	7.43
Adjustment for:		
Trade & Other Receivables	58.09	-8.08
Trade Payables	60.08	1.06
Cash generated from operations	1.89	0.41
Interest paid & exchange difference	0.00	0.00
Cash flow before extra ordinary items	0.00	0.00
Net cash from Operating activities	0.00	0.00
B. Cash Flow from Investing activities		
Sale of Investments	0.00	0.00
Accumulated depreciation	0.00	0.00
Net cash used in Investing activities	0.00	0.00
C. Cash Flow from Financing activities		
Repayment of:		
Unsecured Loans	0.00	0.00
Deferred tax Liability	0.00	0.00
Long Term Borrowings	0.00	0.00
Net Cash used in Financing activities	0.00	0.00
Net Increase in cash & Cash Equivalents (A+B+C)	1.89	0.41
Cash & cash Equivalents (Opening Balance)	0.67	0.27
Cash & cash Equivalents (Closing Balance)	2.56	0.68

For and on behalf of the Board

Rakesh Jain **Narinder Kumar Goyal**
Director Director

Place : New Delhi
Dated : 28th Junly 2010

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of **M/S UNIMODE OVERSEAS LIMITED** for the year ended 31st March, 2010. The Statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with the Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date.

FOR K. L. DATTA & CO.
Chartered Accountants

Place : New Delhi
Dated : 28th July, 2010

V. K. DATTA
Partner



FORM OF PROXY

UNIMODE OVERSEAS LIMITED

Regd. Office : E-87, Masjid Moth, Greater Kailash - III, New Delhi - 110 048.

L.F. No. : _____

D.P. ID* : _____

Client ID* : _____

I/We.....of..... being a member/members of UNIMODE OVERSEAS LIMITED hereby appoint..... of.....or failing him/her.....of.....as my/our proxy to vote for me/us on my/our behalf at the 18th Annual General Meeting of the Company to be held on Wednesday at 10.30 a.m. on 29th day of September, 2010 and any adjournment thereof.

Signed this day of 2010.

(Signature of the Shareholder)

Affix
a 30 paisa
Revenue
Stamp

NOTE : The Proxy form completed and stamped must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

* Applicable for investors holding shares in electronic form.



ATTENDANCE SLIP

UNIMODE OVERSEAS LIMITED

Regd. Office : E-87, Masjid Moth, Greater Kailash - III, New Delhi - 110 048.

18TH ANNUAL GENERAL MEETING HELD ON WEDNESDAY AT 29TH DAY OF SEPTEMBER, 2010

I/We hereby record my presence at the 18th Annual General Meeting of the Company.

L.F. No. : _____

D.P. ID* : _____

Client ID* : _____

NAME	FATHER'S/HUSBAND'S NAME	SIGNATURE (MEMBER/PROXY)

NOTE : (1) Attendance slip not filled in properly will not be entertained.
(2) All joint holders should use only one slip.
(3) Bags/Briefcases are not allowed inside the venue and the Company shall not be responsible for loss of the same.
* Applicable for investors holding shares in electronic form.

BOOK POST

If undelivered please return to:-



UNIMODE OVERSEAS LIMITED

Corporate Office : E-87, Masjid Moth, Greater Kailash - III, New Delhi - 110 048