



UNITECH
International Ltd

Mfrs. of : Acrylic MMA Monomer, Acrylic Sheets & Other Polymers

Office :

D-703, Neelkanth Buisness Park,
Vidhyavihar (West), Mumbai - 400 086.

Tel.: 022-2502 0839

Email: uileou@gmail.com

Date: 24.09.2019

To,
BSE LIMITED
The Corporate Relationship Manager,
Department of Corporate Services,
BSE Ltd. P J Towers,
Dalal Street, Mumbai - 400001

Ref: Scrip Code - 531867

Sub: Submission of 24th Annual Report for the financial year 2018-19 for Unitech International Limited

Dear Sir,

In accordance with the Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 we enclose herewith a copy of the Annual Report for the year 2018-19.

We request you to kindly take the same on record.

Thanking you,

By order of the Board of Directors
For Unitech International Limited


Dhruv D. Desai
Director
DIN: 00493960

Encl: As above



Factory I : 186/2, Surangi Village,
Dadar Nagar Haveli, Silvassa (U.T.) - 396295

Factory II : Plot No. 42, 43 & 44, Achad Industrial Estate,
Village : Achad, Tal. Talasari, Dist. Thane - 401 606.



UNITECH INTERNATIONAL LIMITED

**ANNUAL REPORT
2018 – 2019**

CORPORATE INFORMATION

<p>Name of the Company : Unitech International Limited Registered Office : D/703, 7th Floor, D-Wing, Nilkant Business Park, Station Road, Vidhyavihar (West), Mumbai - 400086 Factory 1: 186/2, Surangi Village, Dadar Nagar Haveli, Silvassa (U.T.) - 396295 Factory 2: Plot No. 42, 43 & 44, Achad Industrial Esatate, Village: Achad, Tal. Talasari, Dist. Thane - 401606 CIN : L99999MH1994PLC082810 Website : www.unitechinternational.in Email : complianceunitech@gmail.com Contact No. : 022 25020839</p> <p>BOARD OF DIRECTORS Mr. Rohaan Bhathena : Managing Director w.e.f 04.09.2019 Mrs. Dhruv Desai : Executive Director (change of designation we.f. 04.09.2019) Mr. Joseph Mathoor : Non-Executive Director Mrs. Grace Mathoor : Non-Executive Director, Mr. Thomas Joseph : Non-Executive Director, Independent Director Mr. Dipak Kothari : Non-Executive Director, Independent Director (Appointed w.e.f. 04.09.2019)</p> <p>COMMITTEES OF THE BOARD AUDIT COMMITTEE Mr. Thomas Joseph: Chairman & Member Mr. Dhruv Desai : Member Mr. Joseph Mathoor: Member</p>	<p>NOMINATION & REMUNERATION COMMITTEE Mr. Thomas Joseph : Chairman & Member Mr. Dhruv Desai : Member Mr. Joseph Mathoor : Member</p> <p>STAKEHOLDERS RELATIONSHIP COMMITTEE Mr. Thomas Joseph : Chairman & Member Mr. Dhruv Desai : Member Mr. Joseph Mathoor : Member</p> <p>STATUTORY AUDITORS S S Agarwal & Co. Chartered Accountants</p> <p>BANKERS Bank of Maharashtra</p> <p>REGISTRAR & TRANSFER AGENT Link Intime India Pvt. Ltd. C-101,247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 063.</p>
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NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of Unitech International Limited will be held on Monday, the 30th day of September, 2019 at 3.00 P.M at Matunga Gujarati Club Limited, Nathalal Parekh Marg, Near Aurora Cinema, Matunga (C.R.), Mumbai - 400019 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2019, along with the Board of Directors Report and Auditors Report thereon.
2. To appoint a Director in place of Mrs. Grace Mathoor (DIN: 07140028), who retires by rotation and being eligible, offers himself for re-appointment
3. **Appointment of Statutory Auditors:**

To consider and approve the appointment of Statutory Auditors of the Company to hold office for a period of one year until the conclusion of the 25th Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. S. R. Dhariwal and Co., Chartered Accountants, Mumbai, with registration number 102466W be and are hereby appointed as the Statutory Auditors of the Company caused due to resignation of M/s. S S Agarwal and Co., Chartered Accountants, Mumbai, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. S.R. Dhariwal and Co., plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them, to hold office of Statutory Auditor till the conclusion of the 25th Annual General Meeting subject to ratification of appointment by the members in every Annual General Meeting.

4. **Appointment of Mr. Rohaan Bhatena as Managing Director of the Company:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 the consent of the shareholders be and is hereby accorded to appoint Mr. Rohaan Bhatena (DIN: 08332428) as Managing Director of the Company for a period of one year with effect from 04th September, 2019 till 03rd September, 2020.

RESOLVED FURTHER THAT the Board of the Company thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Rohaan Bhatena, Managing Director.”

5. **Approval of Mr. Joseph Kuriakose Mathoor as Chief Financial Officer of the Company:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 203 of Companies Act 2013 read with rule 8 of Companies (Appointment and Remuneration of Managerial person) Rules 2014, and other

applicable provisions, if any, of Companies Act 2013 ("Act"), as amended or re-enacted from time to time, the Board of Directors as per the recommendation of Audit Committee hereby appoint Mr. Joseph Kuriakose Mathoor as Chief Financial Officer (CFO) being a whole time key managerial personnel of the Company with effect from 02nd March 2019, consent of the shareholders be and is hereby accorded and upon such terms and conditions including terms of remuneration as recommended by Nomination and Remuneration Committee with the liberty to the Board of Directors to alter or vary the same as may be agreed to between the Board of Directors and Mr. Joseph Kuriakose Mathoor.

RESOLVED FURTHER THAT any of the directors of the company be and are hereby authorized to file the necessary filings with the Register of Companies, and to do such works and deeds as may be required to give effect to the above resolution."

SPECIAL BUSINESS:

6. Appointment of Mr. Dipak Kothari as Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, the following Resolution as a **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dipak Kothari (DIN: 01537304), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 1 (one) year, that is, up to September 04, 2020."

By Order of the Board
For Unitech International Limited
Sd/-
Dhruv Desai
Managing Director
(DIN: 00493960)

Date: 04th September, 2019

Registered Office:

D/703, 7th Floor, D-Wing,
Nilkant Business Park, Station Road,
Vidhyavihar (West), Mumbai 400086.

Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called "the Act"), which sets out details relating to the Special Business to be transacted at the meeting is annexed hereto.
2. Members are requested to:
 - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
 - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
 - iii. Carry Original Identity proof (ID) along with self-attested Photocopy of the same.
3. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
4. The Register of Members and the Transfer Book of the Company will remain closed from **24th September, 2019 to 30th September, 2019** (both days inclusive).
5. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent of the Company (M/s. Link Intime India Pvt. Ltd.).
6. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Link Intime India Pvt. Ltd., at C-101,247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 063.
7. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2018-2019 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the Company or Link Intime India Pvt. Ltd. unless any member has requested for a hard copy of the same. For members who have not registered their email address

so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Link Intime India Pvt. Ltd., as the case maybe. Physical copies of the Annual Report for the year 2018-2019 will be sent in the permitted mode in cases where the email addresses are not available with the Company.

8. Electronic copy of the Notice convening the 24th 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 to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
9. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2018-2019 is also available on the Company's website www.unitechinternational.in, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on all the working days except Saturdays.
10. Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
 - III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to _____ <Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to atevoting@nsdl.co.in

- IV. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in
- V. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot password' option available on the site to reset the password.
- VI. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- VII. The e-voting period commences on **27th September, 2019 (Friday)** at 9:00 A.M. and ends on **29th September, 2019 (Sunday)**, at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. **23rd September, 2019** 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 a member, he or she will not be allowed to change it subsequently.
- VIII. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., **23rd September, 2019**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or complianceunitech@gmail.com. However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., **23rd September, 2019** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- X. Mr. Sumit Khanna, Company Secretary (COP No. 9304 and Membership No. 22135), Partner of M/s. SARK & Associates, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
- XI. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote 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 authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.unitechinternational.in and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 6:**

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Dipak Kothari (DIN: 01537304), be appointed as an Independent Director on the Board of the Company.

The appointment of Mr. Dipak Kothari, shall be effective upon approval by the members in the Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Dipak Kothari for the office of Director of the Company. Mr. Dipak Kothari is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Dipak Kothari that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Dipak Kothari fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Dipak Kothari is independent of the management and possesses appropriate skills, experience and knowledge.

Except Mr. Dipak Kothari, none of the promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

**By Order of the Board
For Unitech International Limited**

Sd/-

Dhruv Desai
Managing Director
(DIN: 00493960)

Date: 04th September, 2019

Registered Office:

D/703, 7th Floor, D-Wing,
Nilkant Business Park, Station Road,
Vidhyavihar (West), Mumbai 400086

VENUE OF AGM:



DIRECTORS' REPORT

To,
The Members,

The Directors of the Company take pleasure in presenting their 24th Annual Report together with the annual audited financial statements for the financial year ended March 31, 2019.

FINANCIAL RESULTS:

The summary of the Company's financial performance for the financial year 2018-19 as compared to the previous financial year 2017-18 is given below:

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Revenue from operations	1456684787	1314630279
Other Income	5781034	1854843
Total Income	1462465821	1316485122
Expenditure (excluding depreciation)	1446623826	1302480439
Depreciation	9628826	9342466
Total Expenditure	1456252652	1311822905
Profit / (Loss) before Tax	6213169	4662217
Tax	-2000000	-1500000
Deferred Tax	-1020243	-693223
Profit / (Loss) after tax	3192926	2468994
Earnings per share (Basic)	0.32	0.25
Earnings per share (Diluted)	0.32	0.25

HIGHLIGHTS ON COMPANY PERFORMANCE:

During the year Company has earned income of Rs. 1,46,24,65,821/- for the year 2018-2019 including other income as compared to Rs. 1,31,64,85,122/- in the previous year. The Net Profit after tax was Rs. 31,92,926/- for the year 2018-2019 against the Net Profit of Rs 24,68,994/- in the previous year.

DIVIDEND:

During the year under review, owing to the fund requirements for business expansion plans and to conserve the resources, your Directors do not recommend any dividend.

SHARE CAPITAL:

There are no changes in the Share Capital of the Company during the financial year.

TRANSFER TO RESERVES:

The Company has transferred Rs. 73,15,650/- to reserves and surplus during the Financial Year 2018-19.

DEPOSITS:

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The particulars of loans, guarantees and investments have been disclosed in the Financial Statement.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between 31st March, 2019 and the date of this report other than those disclosed in this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators or Courts or Tribunal which would impact the going concern status of your Company and its future operations.

DETAILS OF REMUNERATION TO DIRECTORS:

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 has been appended as **ANNEXURE - I**

EXTRACT OF ANNUAL RETURN:

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as **ANNEXURE - II** and also provided on the website of the Company www.unitechinternational.in

AUDITORS:**1. Statutory Auditors**

M/s. S S Agarwal & Co., Chartered Accountants (Firm Registration No. 312054E) as Statutory Auditors of the Company at the Annual General Meeting held on 30th September, 2015 for a period of 5 years from conclusion of this Annual General Meeting until Conclusion of Annual General Meeting to be held in year 2020 and fix the remuneration, Subject to ratification at every AGM.

Subsequent to resignation of M/s. S S Agarwal & Co., Chartered Accountants w.e.f. 06th September, 2019, M/s. S. R. Dhariwal and Co., Chartered Accountants are to be appointed for financial year 2019-2020 from end of ensuing annual general meeting till the conclusion of next annual general meeting.

2. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. SARK & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2018-19.

The Report of the Secretarial Auditor is annexed herewith as **ANNEXURE III** and forms an integral part of this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as **ANNEXURE IV**.

BOARD OF DIRECTORS:

The Board of Directors of the Company is duly constituted as per the provisions of the Companies Act, 2013 & applicable provisions, rules & regulations of SEBI (LODR) Regulations, 2015, during the year 2018-19.

Mrs. Yashashree Ukidave appointed as a Company Secretary of the Company w.e.f. 02.01.2019 and Mr. Joseph Kuriakose Mathoor, Director of the Company appointed as a CFO of the Company w.e.f. 02.03.2019. Mr. Dhruv Desai was reappointed as Managing Director of the Company w.e.f. 02.03.2019 but now his designation has been changed to Director w.e.f. 04.09.2019 and Mr. Rohaan Bhathena has been appointed as Managing Director of the Company w.e.f. 04.09.2019 subject to shareholders approval.

DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS:

All Independent Directors have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (LODR) Regulations, 2015.

ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has an Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis. The Internal Financial Control System has been routinely tested and certified by Statutory Auditors. Significant Audit observations and follow up actions thereon are reported to the Audit Committee.

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act forms part of Corporate Governance Report . Gist of this policy is given in **ANNEXURE – V** to this report. The detailed policy is available on the Company's website www.unitechinternational.in.

EVALUATION OF BOARD OF DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 read with rules issued thereunder, Regulation 17(10) of the Listing Regulations and guidance note issued by SEBI, the Independent Directors of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the Nomination and Remuneration Committee and noted in turn by the Board.

BOARD COMMITTEES:

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of its compositions are as follows:

Sr. No.	Name of the Committee	Members of the Committee as on 31.03.2019	Members of the Committee as on 04.09.2019
1.	Audit Committee	Mr. Thomas Joseph- Chairman	Mr. Thomas Joseph- Chairman

		Mr. Dhruv Desai – Member Mr. Joseph Mathoor- Member	Mr. Dhruv Desai – Member Mr. Joseph Mathoor- Member Mr. Dipak Kothari - Member
2.	Nomination and Remuneration Committee	Mr. Thomas Joseph- Chairman Mr. Joseph Mathoor – Member Mr. Dhruv Desai- Member	Mr. Thomas Joseph- Chairman Mr. Dhruv Desai – Member Mr. Joseph Mathoor- Member Mr. Dipak Kothari - Member
3.	Stakeholders’ Relationship Committee	Mr. Thomas Joseph- Chairman Mr. Joseph Mathoor – Member Mr. Dhruv Desai- Member	Mr. Thomas Joseph- Chairman Mr. Dhruv Desai – Member Mr. Joseph Mathoor- Member Mr. Dipak Kothari - Member

DIRECTORS’ RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors’ Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made 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;
- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT AND INTERNAL CONTROLS:

The Company has a well-defined risk management framework in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under regulation 34 of the SEBI (LODR) Regulations, 2015 forms part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on the Company’s policies and strategy apart from other Board matters.

During the financial year 2018-19, 9 (Nine) board meetings were held on 18.05.2018, 22.05.2018, 30.05.2018, 14.08.2018, 03.09.2018, 14.11.2018, 02.01.2019, 14.02.2019 and 02.03.2019. The gap between the two board meetings did not exceed 120 days.

COMMITTEE MEETINGS:

During the financial year 2018-19, committee meetings held during the year are as mentioned below:

1. Audit Committee meetings were held on 30.05.2018, 14.08.2018, 14.11.2018 and 14.02.2019
2. Stakeholders' Relationship Committee meetings were held on 30.05.2018, 14.08.2018, 14.11.2018 and 14.02.2019
3. Nomination and Remuneration Committee meetings were held on 30.05.2018, 14.08.2018, 03.09.2018, 14.11.2018, 02.01.2019 and 02.03.2019

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details relating to nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are as follows:

Power & fuel Consumption

Sr. No.	Particulars	2018-19	2017-18
1	Electricity units KWH(In Rs)	85,070.00	-
2	Value in Rs.	6,72,246.84	-

Consumption per unit of production

Sr. No.	Particulars	2018-19	2017-18
1	Cost per unit (Rs.)	7.90	-
2	Consumption per ton of Production (Rs.)	166.83	-

RESEARCH & DEVELOPMENT:

During the year the board of Director has not conducted any Research & Development activity.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

Efforts are being made towards Technology adaption and innovation. The Company at present does not have any formal technical collaboration.

FOREIGN EXCHANGE EARNINGS AND OUTGO:**(Rs. In lacs)**

Sr. No.	Particulars	2018-19	2017-18
1	Foreign Exchange Earnings	2,164	263.48
2	Foreign Exchange outgoings	1,211	383.29

LISTING OF SHARES OF THE COMPANY:

The Equity Shares of your Company continue to remain listed on Bombay Stock Exchange Ltd.

The Company has paid the listing fees as payable to the BSE Ltd. for the financial year 2018-19 on time.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behaviour of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report. During the financial year 2018-19, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. Complaint Redressal Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The policy is available on the Company's website www.unitechinternational.in.

Constitution of POSH Committee:

Sr. no	Post of Committee Member	Employee Name	Designation	Mobile no.	Email ID
1	Presiding officer	Grace Mathoor	Woman Director	9819417140	unitech.international1@gmail.com
2	Member	Yashashree Ukidave	Company Secretary	9820211913	yshreeparanjape@gmail.com
3	Member	Purnima Mishra	Woman employee	9920013887	purnimamishra24@gmail.com
4	External Member	Mital Mulik	Consultant	8080319020	mitalwadhel@gmail.com

**Constituted w.e.f. July 2019.*

The following is summary of sexual harassment complaints received and disposed off during the calendar year:

No. of Complaints received	Nil
No. of Complaints disposed off	Nil

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Further, a separate Management Discussion and Analysis Report covering a wide range of issues relating to Industry Trends, Company Performance, SWOT analysis, Corporate Process, Business Outlook among others is annexed to this Report.

ACKNOWLEDGEMENTS:

The Directors express their sincere gratitude to the BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the company for their ongoing support. The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

On behalf of the Board of Directors

Sd/-
Dhruv Desai
Director
DIN: 00493960

Sd/-
Joseph Mathoor
Director and Chief Financial Officer
DIN: 02087812

Date: 04.09.2019

Place: Mumbai

ANNEXURE I
Details of Remuneration of Director

Details Pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amended Rules, 2016

- I. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 and are as under :

Sr. No.	Name of Director /KMP and Designation	Remuneration of Director/KMP for financial year 2017-18 (in lacs)	Remuneration of Director/KMP for financial year 2018-19 (in lacs)	% increase in Remuneration in the Financial Year 2018-19	Ratio of Remuneration of each Director / to median remuneration of employees
1	Dhruv Desai, Managing Director	6 lakhs	6 lakhs	0	0
2	Joseph Mathoor, Director	6.02 lakhs	6.25 lakhs (including TDS)	0.23	3.69
3	Yashashree Ukidave, CS	0	0.75 lakhs	0.75	0

Notes:

1. *Mr. Yashashree Ukidave appointed as a Company Secretary of the Company w.e.f. 02nd January, 2019.*
- II. Average percentage increase made in the salaries of the employees other than the managerial personnel (Managing Director, CEO and Whole-time Director) in the FY 2018-19 is 53.78%.
- III. The market capitalization as on 31st March, 2019 is Rs.622.26 lakhs. (Rs. 883.95 lakhs as on 31st March, 2018).
- IV. Price Earnings Ratio of the Company was 19.46 as on 31st March, 2019 (35.4 as on 31st March, 2018).
- V. It is hereby affirmed that the remuneration paid during the year ended 31st March, 2019 is as per the Nomination & Remuneration Policy of the Company.

Annexure - II

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2019

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

I. REGISTRATION AND OTHER DETAILS

i)	CIN	L99999MH1994PLC082810
ii)	Registration Date	11/11/1994
iii)	Name of the Company	Unitech International Limited
iv)	Category / Sub - Category of the Company	Company limited by shares / Indian Non- Government Company
v)	Address of the Registered office and contact details	D/703, 7TH FLOOR, D-WING, NILKANT BUSINESS PARK, STATION ROAD, VIDHYAVIHAR (WEST), MUMBAI 400086 and 022 25020839
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt. Ltd. C-101,247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 063

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:-

Sl. No.	Name and Description of main services	NIC Code of the service	% to total turnover of the company
1.	Metal	72	81.24
2.	Acrylic Plastics & Engineering Plastics	39	18.75

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
	NA	NA	NA	NA	NA

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category - wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2018)				No. of Shares held at the end of the year (As on 31st March, 2019)				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	3133000	0	3133000	'31.0177	3133000	0	3133000	'31.0177	'0.0000
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any other..	0	0	0	0	0	0	0	0	0
Sub - total (A)(1):	3133000	0	3133000	'31.0177	3133000	0	3133000	'31.0177	'0.0000
(2) Foreign									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other..	0	0	0	0	0	0	0	0	0
Sub -total (A)(2):	0	0	0	0	0	0	0	0	0

Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	3133000	0	3133000	'31.0177	3133000	0	3133000	'31.0177	'0.0000
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub - total (B)(1):	0	0	0	0	0	0	0	0	0
2. Non - Institutions									
a) Bodies Corp.									
i) Indian	1436473	100000	1536473	'15.2115	1196259	100000	1296259	'12.8334	'-2.3781
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share	1430861	733200	2164061	'21.4249	1282133	733200	2015333	'19.9524	'-1.4725

capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2201145	519300	2720445	'26.9332	2620444	519300	3139744	'31.0844	'4.1512
c) Others (specify)	0	0	0	0	0	0	0	0	0
Clearing Member	37964	0	37964	'0.3759	20278	0	20278	'0.2008	'-0.1751
Non Resident Indians (Non Repat)	8632	0	8632	'0.0855	4632	0	4632	'0.0459	'-0.0396
Non Resident Indians (Repat)	222033	0	222033	'2.1982	219325	0	219325	'2.1714	'-0.0268
HUF	278092	0	278092	'2.7532	272129	0	272129	'2.6942	'-0.0590
Sub - total (B)(2):-	5615200	1352500	6967700	'68.9823	5615200	1352500	6967700	'68.9823	'0.0000
Total Public Shareholding(B) = (B)(1)+(B)(2)	5615200	1352500	6967700	'68.9823	5615200	1352500	6967700	'68.9823	'0.0000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	8748200	1352500	10100700	'100.0000	8748200	1352500	10100700	'100.0000	'0.0000

ii) *Shareholding of Promoters*

Sr No	Shareholder's Name	Shareholding at the beginning of the year (As on 1 st April, 2018)			Shareholding at the end of the year (As on 31 st March, 2019)			% Change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged /encumbered to total shares	

1	Daksha Rajesh Desai	300000	2.97	0	300000	2.97	0	0
2	Darshana Hiren Desai	400500	3.97	0	400500	3.97	0	0
3	Dhruv Rajesh Desai	2432500	24.08	0	2432500	24.08	0	0
	Total	3133000	31.017	0	3133000	31.017	0	0

iii) Change in Promoters' shareholding

Sr. No.	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3133000	31.02	3133000	31.02
	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reason for increase/ decrease	No change			
	At the end of the year	3133000	31.02	3133000	31.02

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2018		Transactions during the year		Cumulative Shareholding at the end of the year - 2019	
		No. of shares held	% of total shares of the company	Date of transaction	No. Of shares	No of shares held	% of total shares of the company
1	ARIHANT CAPITAL MARKETS LTD	1236307	12.2398			1236307	12.2398
	Transfer			06 Apr 2018	-	0	0
	Transfer			11 May 2018	1183257	1183257	11.7146
	Transfer			18 May 2018	-22710	1160547	11.4898
	Transfer			01 Jun 2018	-1500	1159047	11.4749
	Transfer			08 Jun 2018	-1250	1157797	11.4625
	Transfer			15 Jun 2018	-4950	1152847	11.4135
	Transfer			22 Jun 2018	-25	1152822	11.4133
	Transfer			30 Jun 2018	-2324	1150498	11.3903
	Transfer			13 Jul 2018	-7513	1142985	11.3159
	Transfer			20 Jul 2018	-4600	1138385	11.2704
	Transfer			27 Jul 2018	-75	1138310	11.2696
	Transfer			03 Aug 2018	-205	1138105	11.2676
	Transfer			10 Aug 2018	-5460	1132645	11.2135
	Transfer			17 Aug 2018	-1021	1131624	11.2034
	Transfer			24 Aug 2018	-3030	1128594	11.1734
	Transfer			07 Sep 2018	-5013	1123581	11.1238
	Transfer			14 Sep 2018	-3220	1120361	11.0919
	Transfer			12 Oct 2018	950	1121311	11.1013
	Transfer			19 Oct 2018	1800	1123111	11.1191

	Transfer			26 Oct 2018	-24350	1098761	10.8781
	Transfer			02 Nov 2018	-147	1098614	10.8766
	Transfer			16 Nov 2018	-452	1098162	10.8721
	Transfer			23 Nov 2018	-3750	1094412	10.835
	Transfer			30 Nov 2018	1369	1095781	10.8486
	Transfer			07 Dec 2018	22494	1118275	11.0713
	Transfer			14 Dec 2018	-14840	1103435	10.9243
	Transfer			21 Dec 2018	7144	1110579	10.9951
	Transfer			28 Dec 2018	1163	1111742	11.0066
	Transfer			31 Dec 2018	-12970	1098772	10.8782
	Transfer			04 Jan 2019	-11986	1086786	10.7595
	Transfer			11 Jan 2019	10281	1097067	10.8613
	Transfer			18 Jan 2019	-1351	1095716	10.8479
	Transfer			25 Jan 2019	2247	1097963	10.8702
	Transfer			01 Feb 2019	-802	1097161	10.8622
	Transfer			08 Feb 2019	-13824	1083337	10.7254
	Transfer			15 Feb 2019	-14250	1069087	10.5843
	Transfer			22 Feb 2019	250	1069337	10.5868
	Transfer			01 Mar 2019	-18642	1050695	10.4022
	Transfer			08 Mar 2019	-1000	1049695	10.3923
	Transfer			15 Mar 2019	-3488	1046207	10.3578
	Transfer			29 Mar 2019	-4050	1042157	10.3177
	AT THE END OF THE YEAR					1042157	10.3177
2	HEMIL MAYURBHAI SHAH	197834	1.9586			197834	1.9586
	Transfer			06 Apr 2018	-197834	0	0
	Transfer			11 May 2018	208990	208990	2.0691
	Transfer			18 May 2018	-4139	204851	2.0281
	Transfer			01 Jun 2018	-250	204601	2.0256
	Transfer			08 Jun 2018	7921	212522	2.104
	Transfer			15 Jun 2018	104	212626	2.1051
	Transfer			22 Jun 2018	17904	230530	2.2823
	Transfer			30 Jun 2018	818	231348	2.2904
	Transfer			06 Jul 2018	-10186	221162	2.1896
	Transfer			13 Jul 2018	6600	227762	2.2549
	Transfer			10 Aug 2018	30093	257855	2.5528
	Transfer			24 Aug 2018	-1050	256805	2.5424
	Transfer			31 Aug 2018	16679	273484	2.7076
	Transfer			07 Sep 2018	7600	281084	2.7828
	Transfer			14 Sep 2018	7700	288784	2.859
	Transfer			29 Sep 2018	-6535	282249	2.7944
	Transfer			05 Oct 2018	10626	292875	2.8996
	Transfer			19 Oct 2018	-500	292375	2.8946
	Transfer			09 Nov 2018	1300	293675	2.9075
	Transfer			16 Nov 2018	600	294275	2.9134
	Transfer			23 Nov 2018	-5000	289275	2.8639
	Transfer			30 Nov 2018	2849	292124	2.8921
	Transfer			07 Dec 2018	-19612	272512	2.698

	Transfer			14 Dec 2018	16300	288812	2.8593
	Transfer			21 Dec 2018	-14790	274022	2.7129
	Transfer			28 Dec 2018	9700	283722	2.8089
	Transfer			11 Jan 2019	1066	284788	2.8195
	Transfer			25 Jan 2019	-11368	273420	2.7069
	Transfer			01 Feb 2019	-2	273418	2.7069
	Transfer			08 Feb 2019	104	273522	2.708
	Transfer			15 Feb 2019	-11815	261707	2.591
	Transfer			08 Mar 2019	32000	293707	2.9078
	Transfer			15 Mar 2019	500	294207	2.9127
	Transfer			22 Mar 2019	1216	295423	2.9248
	Transfer			29 Mar 2019	3220	298643	2.9567
	AT THE END OF THE YEAR					298643	2.9567
3	DEVANG SATISH MEHTA	216100	2.1395			216100	2.1395
	Transfer			06 Apr 2018	-216100	0	0
	Transfer			20 Jul 2018	216100	216100	2.1395
	AT THE END OF THE YEAR					216100	2.1395
4	RAJENDRA RAJARAM DHOLE	150000	1.485			150000	1.485
	Transfer			06 Apr 2018	-150000	0	0
	Transfer			11 May 2018	150000	150000	1.485
	AT THE END OF THE YEAR					150000	1.485
5	KARAN SINGH THANDI	149086	1.476			149086	1.476
	Transfer			06 Apr 2018	-149086	0	0
	Transfer			11 May 2018	149086	149086	1.476
	AT THE END OF THE YEAR					149086	1.476
6	MAYURBHAI MANUBHAI SHAH HUF	138710	1.3733			138710	1.3733
	Transfer			06 Apr 2018	-138710	0	0
	Transfer			11 May 2018	138710	138710	1.3733
	Transfer			30 Nov 2018	-1835	136875	1.3551
	Transfer			14 Dec 2018	-638	136237	1.3488
	AT THE END OF THE YEAR					136237	1.3488
7	KIRTI DESAI	125000	1.2375			125000	1.2375
	Transfer			06 Apr 2018	-125000	0	0
	Transfer			11 May 2018	125000	125000	1.2375
	AT THE END OF THE YEAR					125000	1.2375
8	HARSHIL MAYURBHAI SHAH	17665	0.1749			17665	0.1749
	Transfer			06 Apr 2018	-17665	0	0

	Transfer			11 May 2018	33710	33710	0.3337
	Transfer			25 May 2018	30685	64395	0.6375
	Transfer			01 Jun 2018	11	64406	0.6376
	Transfer			15 Jun 2018	-8740	55666	0.5511
	Transfer			22 Jun 2018	792	56458	0.559
	Transfer			30 Jun 2018	1307	57765	0.5719
	Transfer			06 Jul 2018	8434	66199	0.6554
	Transfer			03 Aug 2018	12838	79037	0.7825
	Transfer			24 Aug 2018	15293	94330	0.9339
	Transfer			31 Aug 2018	4028	98358	0.9738
	Transfer			05 Oct 2018	1468	99826	0.9883
	Transfer			26 Oct 2018	2015	101841	1.0083
	Transfer			16 Nov 2018	4371	106212	1.0515
	Transfer			23 Nov 2018	5003	111215	1.1011
	Transfer			30 Nov 2018	-6580	104635	1.0359
	Transfer			07 Dec 2018	12652	117287	1.1612
	Transfer			14 Dec 2018	-14513	102774	1.0175
	Transfer			21 Dec 2018	-5500	97274	0.963
	Transfer			28 Dec 2018	8151	105425	1.0437
	Transfer			31 Dec 2018	-3200	102225	1.0121
	Transfer			04 Jan 2019	-7000	95225	0.9428
	Transfer			01 Feb 2019	-2750	92475	0.9155
	Transfer			15 Mar 2019	2802	95277	0.9433
	Transfer			22 Mar 2019	2051	97328	0.9636
	Transfer			29 Mar 2019	9021	106349	1.0529
	AT THE END OF THE YEAR					106349	1.0529
9	JINAL MITULKUMAR SHAH	0	0			0	0
	Transfer			21 Dec 2018	17150	17150	0.1698
	Transfer			28 Dec 2018	-16252	898	0.0089
	Transfer			04 Jan 2019	23381	24279	0.2404
	Transfer			11 Jan 2019	22302	46581	0.4612
	AT THE END OF THE YEAR					105273	1.0422
10	BHIKHUBHAI N PADSALA	105000	1.0395			105000	1.0395
	AT THE END OF THE YEAR					105000	1.0395
11	JAIHIND SYNTHETICS LTD	100000	0.9900			100000	0.9900
	AT THE END OF THE YEAR					100000	0.9900
12	JAGDISH H MEHTA	97500	0.9653			97500	0.9653
	AT THE END OF THE YEAR					97500	0.9653

v) *Shareholding of Directors and Key Managerial Personnel:*

Sr. No.	Name of Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Dhruv Desai				
	As on 1st April, 2018	2432500	24.08	2432500	24.08
	No Movement During the year	0	0	0	0
	As on 31st March, 2019	2432500	24.08	2432500	24.08
2	Joseph Mathoor				
	As on 1st April, 2018	0	0	0	0
	No Movement During the year	0	0	0	0
	As on 31st March, 2019	0	0	0	0
3	Grace Mathoor				
	As on 1st April, 2018	0	0	0	0
	No Movement During the year	0	0	0	0
	As on 31st March, 2019	0	0	0	0
4	Thomas Joseph				
	As on 1st April, 2018	0	0	0	0
	No Movement During the year	0	0	0	0
	As on 31st March, 2019	0	0	0	0

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
Indebtedness at the beginning of the financial year				
i) Principal Amount	12,92,24,595	10,75,39,181	0	23,67,63,775
ii) Interest due but not paid	0	0	0	0

iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	12,92,24,595	10,75,39,181	0	23,67,63,775
Change in Indebtedness during the financial year				
• Addition	91,10,720	2,43,29,403	0	3,34,40,123
• Reduction	0	0	0	0
Net change				
Indebtedness at the end of the financial year				
i) Principal Amount	13,83,35,315	13,18,68,584	0	27,02,03,898
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	13,83,35,315	13,18,68,584	0	27,02,03,898

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Dhruv Desai	
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) of Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	6,00,000	6,00,000
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - Others, specify	-	-
5.	Others, please specify	-	-

	Total (A)		
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)	-	-

B. Remuneration to other directors :

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Joseph Mathoor	Grace Mathoor	
1.	Independent Directors <ul style="list-style-type: none"> • Fee for attending board /committee meetings, • Commission • Others, please specify 	-	-	
	Total (1)			
2.	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board/ committee meetings • Commission • Others, please specify 	6,00,000	3,00,000	9,00,000
	Total (2)	6,00,000	3,00,000	9,00,000

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	
		Mrs. Yashashree Ukidave	Total
1.	Gross salary <ul style="list-style-type: none"> (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961 	75,000	75,000
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission <ul style="list-style-type: none"> - As % of profit - Others, specify 	-	-
5.	Others, please specify	-	-
	Total	75000	75000

D. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	BriefDescription	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

On behalf of the Board of Directors

Sd/-

Dhruv Desai

Director

DIN: 00493960

Sd/-

Joseph Mathoor

Director and Chief Financial Officer

DIN: 02087812

Date: 04.09.2019

Place: Mumbai

SARK & ASSOCIATES,

Company Secretaries

OFFICE: Unit No. 215, Gundecha Ind. Complex, Akurli Road, Kandivali East, Mumbai - 400101. Tel: 022-28844639, Email: compliance@sarkcs.in

ANNEXURE III
SECRETARIAL AUDIT REPORT
For the Financial Year Ended 31st March, 2019

[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
UNITECH INTERNATIONAL LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Unitech International Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company'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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) 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, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - *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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - *Not applicable to the Company during the Audit Period* and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - *Not applicable to the Company during the Audit Period.*
- (vi) Other laws applicable to the company:
- i. Factories Act, 1948
 - ii. The Standards of Weights and Measures (Enforcement) Act, 1985
 - iii. Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - iv. Industrial Employment (Standing Orders) Act, 1946
 - v. Labour Law (Exemption from Furnishing Returns and Maintaining Registers by Certain Establishment) Act, 1988
 - vi. Maharashtra Shops and Establishments Act, 1948
 - vii. The Industrial Disputes Act, 1947
 - viii. The Minimum Wages Act, 1948
 - ix. Central Excise Act, 1944
 - x. Goods and Service Tax Act, 2017

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that -

- a) 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 provision of the Act.
***But as per our observation, there is no internal auditor in the company. Company has only one independent director i.e. Mr. Thomas Joseph and other independent director i.e. Mr. Dipak Kothari was appointed w.e.f. 04.09.2019. There was change in designation of Mr. Dhruv Desai from Managing Director to Executive Director w.e.f 04.09.2019 and Mr. Rohaan Bhathena is appointed as Managing Director w.e.f. 04.09.2019 subject to shareholders approval.**
- b) 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.

We 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.

Place: Mumbai
Date: 04.09.2019

For & on behalf of
SARK & Associates
Company Secretaries

SD/-
Sumit Khanna
(Partner)
M. No. 22135 CP No. 9304

SARK & ASSOCIATES,

Company Secretaries

**OFFICE: Unit No. 215, Gundecha Ind. Complex, Akurli Road, Kandivali East, Mumbai - 400101. Tel:
022-28844639, Email: compliance@sarkcs.in**

SECRETARIAL AUDIT CERTIFICATE

**To,
The Members
Unitech International Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records 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 process 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 regulations 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 procedures 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.

Place: Mumbai
Date: 04.09.2019

For & on behalf of
SARK & Associates
Company Secretaries
SD/-
Sumit Khanna
(Partner)
M. No. 22135 CP No. 9304

ANNEXURE - IV

Form AOC - 2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

1. Details of material contracts or arrangements or transactions not at arm's length basis:

All contracts/arrangements/transactions entered into during the year ended March 31, 2019, were at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contract/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any.	Amount paid as advances, if any.
Mr. Dhruv Desai	Managing Director	Remuneration	Yearly	-	6,00,000
Mr. Joseph Mathoor	Non - Executive Director	Salary	Monthly	NA	6,00,000
Mrs. Grace Mathoor	Non - Executive Director	Salary	Monthly	01.04.2016	3,00,000
Relatives of Key Managerial personal					
Mrs. Komal Desai	Related Party	Salary	Monthly	NA	6,00,000

ANNEXURE V
Gist of Nomination & Remuneration Policy

POLICY FOR REMUNERATION TO DIRECTORS/KEY MANAGERIAL PERSONNEL/SENIOR MANAGEMENT PERSONNEL

- (1) Remuneration to Managing Director/Whole-time Directors:-
- (a) The Remuneration/Commission etc. to be paid to Managing Director/ Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
 - (b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole-time Directors.
- (2) Remuneration to Non-Executive/Independent Directors:-
- (a) The Non-Executive/Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
 - (b) All the remuneration of the Non-Executive/Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197(5) of the Companies Act, 2013) shall be subject to ceiling/limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
 - (c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company
 - (d) Any remuneration paid to Non-Executive/Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - (i) The services are rendered by such Director in his capacity as the professional; and
 - (ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

(3) Remuneration to Key Managerial Personnel and Senior Management:

- (a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- (b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- (c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- (1) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- (2) The Committee may delegate any of its powers to one or more of its members.

CORPORATE GOVERNANCE REPORT

Intimation of Non Applicability of reporting of Corporate Governance

Ref: Scrip Code: 531867, SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014.

With reference to above captioned subject matter, we would like to inform you that as per Clause 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the submission of Corporate Governance Report shall not applicable to Company, in respect of the listed entity having paid up equity share capital not exceeding Rs. 10 Crores and net worth not exceeding Rs.25 Crores as on 31st March, 2019.

The Status of our Company as on 31st March, 2019:

Paid up Share Capital	Rs.9,98,82,000/-
Reserves and Surplus	Rs. 2,73,35,701 /-
Net Worth	Rs. 12,72,17,701 /-

According to this, the Corporate Governance Report shall not apply to our Company as the paid up equity share capital and net worth of the Company, as on 31st March, 2019, is not exceeding the limit as mentioned above.

Hence the Company is not filing any documents or doing any reporting under the Reg.27 (2) of the SEBI (LODR) Regulations, 2015, for the quarter ended 31st March, 2019.

Kindly take the above information on your records.

For Unitech International Limited

SD/-

Dhruv Desai

Director

DIN: 00493960

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2019.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in two reportable segments i.e. trading Business. The Business Segment has been identified as separate segment in accordance with Ind AS 108 'Segment Reporting'.

Risk & Concerns:

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.
- There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analysed and reviewed at various levels of management through an effective information system.

Opportunities and Threats:

Some of the key trends of the industry that are favourable to the company to exploit these emerging opportunities are:

- Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
- There are good prospects for expanding further activities in this direction.

Some of the key changes in the industry unfavourable to the company are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital.
- Regulatory changes.

Internal Control Systems and their Adequacy:

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance.

Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

Human Resources:

- The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.
- The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- The Company maintained good Industrial/Business relation in market which enhanced the Creditworthiness of the Company.

Cautionary Statement:

Statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MANAGING DIRECTOR/CFO CERTIFICATION

**To,
The Board of Directors,
Unitech International Limited**

I hereby certify that:

1. I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. 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.
2. No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps and I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the auditors and the Audit Committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which I 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 Unitech International Limited

Sd/-

Joseph Mathoor

Director and Chief Financial Officer

(DIN: 02087812)

Place: Mumbai

Date: 04.09.2019

Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's Code of Business Conduct & Ethics

This is to certify that the Company has laid down Code of Business Conduct & Ethics for all Board Members and Senior Management Personnel of the Company and the copies of the same are uploaded on the website of the Company - www.unitechinternational.in

Further certified that the Members of the Board of Directors and Senior Management Personnel have affirmed having complied with the Code applicable to them during the year ended 31st March, 2019.

For Unitech International Limited

Place: Mumbai
Date: 04.09.2019

SD/-
Dhruv Desai
Director
DIN: 00493960

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

**To
The Members,
Unitech International Limited.**

1. We have examined the compliance of conditions of Corporate Governance by Unitech International Limited. ("the Company"), for the year ended on 31st March, 2019, as stipulated in:

- Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

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

3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.

4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations 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 regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2019.

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

**For S S Agarwal & Co.
Chartered Accountants
Firm's registration number: 312054E
Sd/-
CA S.S. Agarwal
Proprietor
Membership no. 050521
Mumbai
Date: 04.09.2019**

ANNUAL SECRETARIAL COMPLIANCE REPORT**Non applicability of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018**

Ref: Scrip Code: BSE - 531867

Dear Sir/ Madam,

This is with reference to the captioned subject in connection with the non-applicability of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. In this regard, we would like to submit that Securities and Exchange Board of India (SEBI) vide its Circular No CIR/CFD/CMDI/27/2019 dated 8th February, 2019 prescribed the Format of Annual Secretarial Compliance Report to be submitted by a Company Secretary in Practice to the Listed Entity on compliance of all applicable SEBI Regulations and Circulars/Guidelines issued there under and this Report shall be submitted by the Listed Entity to the Stock Exchanges within 60 days of the end of the Financial Year.

Your good self-please note that vide Circular Nos. LIST/COMP/10/2019-20 and LIST/COMP/12/2019-20 dated 9th May, 2019 and 14th May 2019, respectively has clarified that the above stated compliance of submission of Annual Secretarial Compliance Report is not applicable to Listed Entities which have claimed exemption under Regulation 15(2) of SEBI (LODR), 2015.

In this regard, we respectfully submit that as our Company falls under the criteria as specified under Regulation 15(2) of the SEBI (LODR) Regulation, 2015 due to the met that the Paid up Equity Share Capital and Net Worth of the Company was below Rs. 10 crores and 25 crores respectively as on the previous Financial Year end date i.e. 31st March, 2019, the company was therefore not required to comply with the provisions of Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and SEBI Circular No CIRICFD/CMDI/2712019 dated 8th February, 2019 and thus not required to submit Annual Secretarial Compliance Report.

Kindly treat the same as a Disclosure under Regulation 30 of SEBI Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time

Thanking you,

Yours Faithfully

For Unitech International Limited

SD/-

Dhruv Desai

Managing Director

DIN: 00493960

Independent Auditors' Report to the Members of**Unitech International Limited**

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

1. We have audited the accompanying financial statements of Unitech International Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these Ind AS Financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including 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.
5. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material mis-statement of the Ind AS 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 Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well

as evaluating the overall presentation of the Ind AS financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its total income (comprising of profit and other comprehensive income), its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company has disclosed that there is no impact, if any, of pending litigations as at March 31, 2019 on its financial position.
- ii. The Company does not have any long-term contracts as at March 31, 2019 for which there were no material foreseen losses.

- iii. The company has not declared any dividend and hence the company is not laible to transfer any amount, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2019.
- iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2019.

For S. S. Agarwal & Co.,
Chartered Accountants
FRNumber: 312054E

Place: Mumbai
Dated 30th May, 2019

SD/-
(S. S. Agarwal)
Proprietor
M. No. 050521

Annexure A to the Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Unitech International Limited on the Ind AS financial statements for the year ended March 31, 2019.

Report on the Internal Financial Controls under Clause (i) of Sub section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Unitech International Limited ("the Company") as of March 31, 2019 in connection with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 Act.

Auditors' Responsibility

3. 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 deemed to be prescribed under Section 143(10) of the Act 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 ICAI. 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.
4. 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.
5. 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

6. 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. 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

8. 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 March 31, 2019, 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. Agarwal & Co.,
Chartered Accountants
FRNumber: 312054E

Place: Mumbai
Date: 30th May, 2019

SD/-
(S. S. Agarwal)
Proprietor
M. No. 050521

Annexure B to the Independent Auditors' Report

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are not physically verified by the Management according to a phased programme designed to cover all the items over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) i. The title deeds of immovable properties in fixed assets to the financial statements are held in the name of the Company.

ii. The physical verification of inventory (excluding stocks with third parties) has not been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. As no physical verification of stock has been performed, it is not known the extent of the discrepancies and therefore the effect has not been given in the financial accounts of the company. In our opinion the nature of material as dealt by the company contains various foreign ingredients, every likely to loss weight of the material.

iii. The Company has not 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 ("the Act"). Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.

iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

vi. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, (subject to our notes to the account) in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, value added tax and profession tax, customs duty, cess, goods and service tax with effect from July 1, 2017 and other material statutory dues, as applicable, with the appropriate authorities though there has been delay in a few cases.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of goods and service tax which have not been deposited on account of any dispute as at March 31, 2019.

viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial

institution or bank or Government. As the Company has not issued any debentures as at Balance Sheet date, the provisions of Clause 3(viii) of the Order, to that extent, are not applicable to the Company.

ix. In our opinion, and according to the information and explanations given to us, the Bank loans has been applied for the purposes for which it was obtained as the Company has not raised any moneys by way of initial public offer and further public offer (including debt instruments), the provisions of Clause 3(ix) of the Order, to that extent, are not applicable to the Company.

x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite mandated by the provisions of Section 197 read with Schedule V to the Act.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

xiii. The Company has not entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. Hence, the details of such related party transactions have not been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (AS) 24, Related Party Disclosures specified under Section 133 of the Act.

xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For S. S. Agarwal & Co.,
Chartered Accountants
FRNumber: 312054E

Place: Mumbai
Dated 30th May, 2019

SD/-
(S. S. Agarwal)
Proprietor
M. No. 050521

BALANCE SHEET AS AT 31st MARCH, 2019

(Rs.)

	Particulars	Notes	As at 31st March 2019	As at 31st March 2018
(A)	ASSETS			
1	Non-current assets			
a	Property, plant and equipment	1	113,882,877	120,422,778
b	Financial assets			
	(i) Other financial assets	2	-	918,201
	(ii) Income Tax assets (net)			
c	Deferred tax assets (net)	3	(1,565,866)	(545,623)
	Sub-total - Non-Current Assets		112,317,011	120,795,356
2	Current assets			
a	Inventories	4	99,990,230	95,739,772
b	Financial assets			
	(i) Trade receivables	5	385,595,534	251,037,631
	(ii) Cash and cash equivalents	6	27,999,930	39,271,233
	(iii) Other financial assets	7	-	4,651,160
c	Other current assets	8	7,315,650	3,689,782
d	Assets classified as held for sale			
	Sub-total - Current Assets		520,901,344	394,389,578
	TOTAL - ASSETS		633,218,356	515,184,933
B	EQUITY AND LIABILITIES			
1	Equity			
a	Equity Share capital	9	99,882,000	99,882,000
b	Other equity	10	27,335,701	24,142,775
	Sub-total - Shareholders' funds		127,217,701	124,024,775
2	LIABILITIES			
	Non-current liabilities			
a	Financial liabilities			
	(i) Borrowings	11	121,692,636	105,803,863
	Sub-total - Non-current liabilities		121,692,636	105,803,863
3	Current liabilities			
a	Financial liabilities			
	(i) Borrowings	12	148,511,262	130,959,913
	(ii) Trade payables	13	214,720,184	141,669,589
	(iii) Other financial liabilities			
b	Provisions	14	3,829,944	2,761,120
c	Current tax liabilities (net)			
d	Other current liabilities	15	17,246,629	9,965,673
	Sub-total - Current liabilities		384,308,019	285,356,294
	TOTAL - EQUITY AND LIABILITIES		633,218,356	515,184,932

In terms of our report attached.

For S. S. Agarwal & Co
Chartered Accountants
FRN :- 312054E

For and on behalf of the Board of Directors
CIN:L99999MH1994PLC082810

CA S.S. Agarwal
Proprietor
M. No:- 050521

Place : Mumbai
Date : 30th May 2019

Sd/-
Dhruv Desai
(Director)
DIN:- 00493960

Sd/-
Mrs. Yashashree Ukidave
Company Secretary
A26830

Sd/-
Joseph Mathoor
(Director)
DIN:- 02087812

Sd/-
Grace Mathoor
(Director)
DIN:- 07140028

Statement of Profit and Loss for the year ended March 31, 2019

(Rs.)

Particulars		Yaer ended March 31,2019	Yaer ended March 31,2018
1. Revenue from Operations			
Sale of Products		1,456,684,787	1,314,630,279
Other Income	16	5,781,034	1,854,843
Total Income from operations (net)		1,462,465,821	1,316,485,122
2. Expenses			
a) Cost of materials consumed	17	1,388,902,871	1,272,252,939
b) Purchases of stock-in-trade			
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			
d) Employee benefits expense	18	13,001,050	7,008,272
e) Finance Cost	19	23,441,443	13,042,345
f) Depreciation and amortisation expense		9,628,826	9,342,466
g) Direct Expenses	20	5,240,853	-
i) Other expenses	21	16,037,609	10,176,884
Total Expenses		1,456,252,652	1,311,822,905
3. Profit from operations before exceptional items and Tax(1-2)		6,213,169	4,662,217
4. Exceptional Items		-	-
5. Profit from Ordinary Activities Before Tax (3+4)		6,213,169	4,662,217
6. Tax expense			
(a) Current tax expense for current year		(2,000,000)	(1,500,000)
(b) Excess Provision relating to prior year		-	-
(c) Deferred tax Assets		(1,020,243)	(693,223)
		(3,020,243)	(2,193,223)
7. Net Profit for the period (5-6)		3,192,926	2,468,994
8. Other Comprehensive Income (Net of tax)- net credit / (charge)		-	-
9. Total Comprehensive Income (7+8)		3,192,926	2,468,994
10. Paid up Equity Share Capital (face value Re. 1 per share)		9,988,200	9,988,200
11. Reserves excluding Revaluation Reserve as per Balance Sheet			
12.i Earnings Per Share (EPS) before extraordinary items (of Re. 1/- each) (not annualised):			
(a) Basic - Rs.		0.32	0.25
(b) Diluted - Rs.			
13.ii Earnings Per Share (EPS) after extraordinary items (of Re. 1/- each) (not annualised):			
(a) Basic - Rs.			
(b) Diluted - Rs.			
In terms of our report attached. For S. S. Agarwal & Co Chartered Accountants FRN :- 312054E		For and on behalf of the Board of Directors CIN:L99999MH1994PLC082810	
CA S.S. Agarwal Proprietor M. No:- 050521		Sd/- Dhruv Desai (Director) DIN:- 00493960	Sd/- Joseph Mathoor (Director) DIN:- 02087812
Place : Mumbai Date :30th May 2019		Sd/- Mrs. Yashashree Ukidave Company Secretary A26830	Sd/- Grace Mathoor (Director) DIN:- 07140028

M/S. UNITECH INTERNATIONAL LTD

Notes forming part of Financial statements

Note No 1 : Property, Plant & Equipment

Particular	Computer & Accessories	Vehical	Furniture & Fixtures	Plant & Machinery	Office Equipment	Office Premises	Total
<u>I. Gross Block</u>							
Balance As at 1 April 2017	181,536	4,031,206	1,130,761	67,381,875	720,419	107,956,889	12,701,680
Additions	-	783,632	-	15,992,966	85,150	-	10,973,486
Disposals	-	-	-	28,467,209	-	-	-
Balance as at 31 March 2018	181,536	4,814,838	1,130,761	54,907,633	805,569	107,956,889	23,675,166
Additions	-	1,425,185	-	1,591,741	72,000	-	3,088,926
Disposals	-	-	-	-	-	-	-
Balance as at 31 March 2019	181,536	6,240,023	1,130,761	56,499,374	877,569	107,956,889	172,886,152
<u>II. Accumulated Depreciation</u>							
Balance As at 1 April 2017	172,459	505,114	714,755	-	674,620	37,965,033	5,818,578
Depreciation expenses for the year	-	477,772	163,679	-	33,335	8,667,681	1,584,226
Disposal of assets	-	-	-	-	-	-	-
Balance as at 31 March 2018	172,459	982,886	878,434	-	707,955	46,632,714	49,374,448
Depreciation expenses for the year	-	817,158	99,279	-	44,709	8,667,681	9,628,826
Disposal of assets	-	-	-	-	-	-	-
Disposals- Discontinued Operations	-	-	-	-	-	-	-
Balance as at 31 March 2019	172,459	1,800,044	977,713	-	752,664	55,300,395	59,003,274
<u>III. Net Block</u>							
Balance as at 31 March 2018	9,077	3,831,952	252,327	54,907,633	97,614	61,324,175	120,422,778
Balance as at 31 March 2019	9,077	4,439,979	153,048	56,499,374	124,905	52,656,494	113,882,877

Note: On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant & equipment recognised as at 1 April 2016 measured as per GAAP, which in case of Company, corresponds with carrying costs measured in accordance with Ind AS 16 Property, plant & Equipment.

Unitech International Ltd
Notes forming part of the financial statements

Note 2 Other non-current assets

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Other Loans And Advances	-	-
Deposit		918,201
Total	-	918,201

Note 3 Deferred Tax (Liability)/Asset

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Deferred Tax (Liability) / Asset		
Tax Effect Of Items Constituting Deferred Tax Liability On Difference Between Book And Tax Depreciation & Book Loss		-
Tax Effect Of Items Constituting Deferred Tax Assests	-1,020,243	-
Opening Balance	-545,623	-545,623
Net deferred tax (liability) / asset	-1,565,866	-545,623

Note 4 Inventory

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Stock in Trade, WIP and Finished Goods	99,990,230	95,739,772
Total	99,990,230	95,739,772

Note 5 Trade Receivable(Unsecured And Considered Good)

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Unsecured, Considered Good :		
Others	385,595,534	251,037,631
Total	385,595,534	251,037,631

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Further no trade or other receivable are due from firms or private companies respectively in which any director is a partner, or director or member.

Unitech International Ltd
Notes forming part of the financial statements
Note 6 Cash & Cash Equivalent

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Cash and cash equivalents		
(a) Cash On Hand	2,271,613	1,911,906
(b) Balances With Banks	2,530,229	10,730,654
	4,801,842	12,642,560
Bank balances other than cash and cash equivalents		
(c) Deposits With Original Maturity of more than 3 months but less than twelve Months	23,198,088	26,628,673
	23,198,088	26,628,673
Cash and Cash Equivalents as per Standalone Cash Flow Statement	27,999,930	39,271,233

Note 7 OTHER FINANCIAL ASSETS

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Refund Receivable from Government Authority	-	4,651,160
Total	-	4,651,160

Note 8 OTHER CURRENT ASSETS

Particular	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Balance With Revenue Authority	5,022,798	3,306,255
M.A.T. Credit Entitlement	383,527	383,527
Loans & Advances	1,909,325	
Total	7,315,650	3,689,782

UNITECH INTERNATIONAL LTD
Notes forming part of the Financial Statements

Note :- 9 Equity Share Capital

Sr. No	Particulars	Year ended 31st March 2019	Year ended 31st March 2018
1	AUTHORIZED SHARE CAPITAL Equity Share Capital 1,10,00,000 equity shares of Rs 10 each(March 31,2018: 1,10,00,000 Equity shares of ` 10 each)	110,000,000	110,000,000
		110,000,000	55,000,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 99,88,200 Equity shares of Rs 10 each (March 31, 2018:99,88,200 Equity shares of ` 10 Each)	99,882,000	99,882,000
	Total in `	99,882,000	99,882,000

a) **Reconciliation of Numbers of Shares equity shares outstanding at the beginning and at the end of year is as given below.**

Particulars	As at March 31,2019		As at March 31,2018	
	No of Shares	Rs	No of Shares	Rs
Equity share outstanding as at the beginning of year	99,882,000	99,882,000	99,882,000	99,882,000
Number of shares outstanding at the end of the year	99,882,000	99,882,000	99,882,000	99,882,000

b) **Terms / Rights Attached to Equity Shares**

The company has only one class of shares referred to as equity shares having a par value of ` 10 each.

Each shareholder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all the matters submitted to vote in the shareholders meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The company does not have any holding company/ultimate holding company.

d) **Details of shareholders holding more than 5% Equity shares of the Company**

Name of Shareholders	Current Year	Previous Year
Mr.Dhruv Desai	2,432,500	2,432,500
(%) of shareholding	24.08%	24.08%

Note 10 Other Equity

Sr. No	Particulars	Year ended 31st March 2019	Year ended 31st March 2018
1	Retained Earnings		
	Balance as per the last financial statements	21,673,781	21,673,781
	Profit for the Year	3,192,926	2,468,994
	Less: Final Dividend (F.Y. 2017-18)	-	-
	Less: Dividend distribution tax (F.Y. 2017-18)	-	-
	Less: Transfer to General reserve	-	-
	Less: Short Provision of Income Tax	-	-
	Closing Balance	24,866,707	24,142,775
	Total in `	24,866,707	24,142,775

Nature and Purpose Reserve:

A) **Retained Earnings**

This Reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations.

This reserve can be utilized in accordance with the provisions of the Companies Act, 2013

Unitech International Ltd
Notes forming part of the financial statements
Note 11 Borrowing

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019	As at 31st March, 2018
	Non Current Portion		Current Maturities	
	Rs.	Rs.	Rs.	Rs.
Unsecured Borrowings	119,235,253	104,267,768	-	3,271,413
Indian Rupee Loan From Financial Institutions & Bank	2,457,383	1,536,095	12,633,331	1,214,612
Total	121,692,636	105,803,863	12,633,331	4,486,025
The Above Amount Includes	-	-		
Indian Rupee Loan From Financial Institutions	-	-	12,633,331	1,214,612
Amount Disclosed Under The Head "Short Term Borrowing" (Note No. 07)	-		12,633,331	1,214,612
Total	-	-		-

Indian Rupee loan from bank carries The loan is repayable in 60 monthly installments of Rs.18,194 each along with interest from the date of loan, viz, 01 Dec 2017

Indian Rupee loan from Bank carries interest @ 9% p.a. The loan is repayable in 30 monthly installments of Rs.47,750/- each along with interest from the date of loan, viz, 01 Feb 2017.

Indian Rupee loan from Bank carries . The loan is repayable in 60 monthly installments of Rs.30,081/- each along with interest from the date of loan, viz, 25 June 2018

Note 12 Short Term Borrowings

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Cash Credit From Banks (Secured)	135,009,981	126,473,888
Secure Borrowings	867,950	1,214,612
	135,877,931	127,688,500
Unsecure Borrowings	12,633,331	3,271,413
Total	148,511,262	130,959,913

Note 13 Trade payables

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Others	214,720,184	141,669,589
Total	214,720,184	141,669,589

The disclosures relating to Micro and Small Enterprises as defined under "The Micro, Small and Medium Enterprises Development Act 2006" is given under note

Unitech International Ltd
Notes forming part of the financial statements

Note 14 Short Term Provision

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Income Tax	3,829,944	2,761,120
Total	3,829,944	2,761,120

Note 15 Other current liabilities

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
(a) Outstanding Expenses	14,486,148	6,721,290
(b) T.D.S. Payable	218,617	211,246
(c) Professional Tax	25,600	28,125
(d) M.V.A.T. Payable	2,516,264	3,005,011
(e) GST Payable	-	-
Total	17,246,629	9,965,673

Note 16 Other Income

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Interest Against F.D.	1,439,604	1,589,467
Balance W/o	691,487	-
Foreign Exchange Profit	2,560,699	265,376
Duty Drawback	1,089,244	-
Total	5,781,034	1,854,843

Note 17 Cost of Goods Sold

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
Opening Stock	95,739,771	100,388,128
Add:- Purchase	1,393,153,330	1,267,604,582
Less: Closing Stock	99,990,230	95,739,772
Total	1,388,902,871	1,272,252,939

Unitech International Ltd
Notes forming part of the financial statements
Note 18 Employees & Other Overheads.

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Rs.	Rs.
Salary Allowance & Wages	13,001,050	6,993,244
Staff Welfare Expenses		15,028
Total	13,001,050	7,008,272

Note 19 Finance costs.

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Rs.	Rs.
(a) Interest Expense On:		
(i) Borrowings	23,441,443	9,962,464
(ii) Trade Payables	-	
(iii) Others	-	
- Interest On T.D.S.		23,563
- Interest On Car Loan		159,918
- Others		2,896,399
	-	
(b) Other Borrowing Costs		-
(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)		-
Total	23,441,443	13,042,345

Note 20 Direct Expenses.

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Rs.	Rs.
Factory Exp	5,240,853	-
Net (Increase) / Decrease	5,240,853	0

Unitech International Ltd
Notes forming part of the financial statements
Note 21 Other Expenses.

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Rs.	Rs.
Annual Listing Fees	295,000	439,814
AGM Meeting Charges	20,000	9,900
Advertisement Charges	21,848	6,489
Payment To auditor Annexure 22(I)	500,000	451,000
Clearing, Transport & Sweeping Exp	8,343,887	1,372,465
Clearing Agent Commission	889,720	184,905
Computer Maintenance Charges	103,189	59,642
Conveyance Charges	93,931	3,841
Courier Charges	78,510	13,116
Electricity Charges	438,269	95,358
Insurance Charges	565,387	224,818
Filing Fees & Late Filing Fees		116,828
Factory Exp		3,129,414
Motor Car Exp	630	-
Misc Exp	587,178	
Membership & Subscription		14,651
Printing & Stationery	19,512	4,807
Plant and Machinery Maintenance Charges		1,581,065
Professional Fees	1,889,325	774,531
Share Registrar Charges	58,977	51,978
Rates & Taxes	309,326	-
Rent	873,008	1,152,131
Repairs And Maitaiance	250,961	80
Office Maintenance Exp & Mis Exp	326,782	120,503
Vat Paid		237,814
Telephone & Internet Charge	9,983	28,069
Travelling Include Foreign Travelling	362,186	103,665
Total	16,037,609	10,176,884

Note 21(i)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Rs.	Rs.
(i) Payments To The Auditors Comprises (Net Of Service Tax Input Credit, Where Applicable):		
As Auditors - Tax Audit Fees	200,000	200,000
For Taxation Matters	300,000	251,000
For Company Law Matters	-	-
For Management Services	-	-
For Other Services	-	-
Reimbursement Of Expenses		
Total	500,000	451,000

UNITECH INTERNATIONAL LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2019

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	3,291,926	4,662,217
Adjustment for :		
Depreciation	9,628,826	9,342,466
Provision for Doubtful Debts	-	-
Interest paid	23,441,443	9,962,464
Interest received (Gross)	-	-
Insurance Claim/M.Vat Adj	-	693,225
Misce. Expenditure w/off	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	36,362,195	24,660,372
Adjustment for changes:		
Trade and Other Receivable	(136,245,327)	(89,150,875)
Inventories	(4,250,458)	4,648,356
Trade and Other Payable	81,400,375	(21,693,960)
CASH GENERATED FROM OPERATIONS	(22,733,214)	(81,536,107)
Interest paid	(23,441,443)	(9,962,464)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	(46,174,657)	(91,498,571)
Extra Ordinary Item		4,895,977
Transfer to Reserve and Shares		
NET CASH FROM OPERATING ACTIVITIES	(46,174,657)	(86,602,594)
B. CASH FLOW INVESTING ACTIVITIES		
Purchase of Fixed Assets	1,663,741	11,605,459
Purchase of Investment	-	-
Interest received (Gross)	-	-
Dividend Received	-	-
NET CASH FROM INVESTING ACTIVITIES	1,663,741	11,605,459
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Shares Capital	-	-
Proceeds from long term Borrowing	33,440,123	92,719,738
Public Issued Expenses	-	-
Preliminary Expenses		
Repayment of Long Term Debts	(200,512)	(1,143,690)
NET CASH USED IN FINANCING ACTIVITIES	33,239,611	91,576,048
NET INCREASE / DECREASE IN CASH & CASH & CASH EQUIVALENTS	(11,271,305)	16,578,913
OPENING BAL. OF CASH EQUIVALENTS	39,271,234	22,692,320
CLOSING BAL. OF CASH & CASH EQUIVALENTS	27,999,930	39,271,234

Figures in brackets indicates outflow

For on behalf of the Board of Directors

Sd/-
Dhruv R. Desai
Director
DIN:- 00493960

Sd/-
Joseph Mathoor
(Director)
DIN:- 02087812

Sd/-
Mrs. Yashashree Ukidave
Company Secretary
A26830

Sd/-
Grace Mathoor
(Director)
DIN:- 07140028

Place : Mumbai.

Date : 30th May, 2019

UNITECH INTERNATIONAL LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2019.

A. Equity Share Capital					
	Subscribed and fully paid - up		Subscribed and partly paid - up		Total Equity
	No of shares	Amount	No of shares	Amount	Amount
As at March 31, 2017	9,988,200	99,882,000	-	-	99,882,000
Receipt of calls in arrears	-	-	-	-	-
As at March 31, 2018	9,988,200	99,882,000	-	-	99,882,000
Issue of equity share capital	-	-	-	-	-
Receipt of calls in arrears	-	-	-	-	-
As at March 31, 2019	9,988,200	99,882,000	-	-	99,882,000
B. Other Equity					
	Reserves and Surplus			Total	
	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance as at March 31, 2017	-	-	19,887,881	19,887,881	
Profit for the year	-	-	1,785,900	1,785,900	
Transfer from Retained Earnings to General Reserves	-	-	-	-	
Other comprehensive income for the year, net of taxes	-	-	-	-	
Total comprehensive income	-	-	21,673,781	21,673,781	
Equity Dividend for the year 2016-17	-	-	-	-	
Tax on Equity Dividend	-	-	-	-	
Balance as at March 31, 2018	-	-	21,673,781	21,673,781	
Profit for the year	-	-	2,468,994	2,468,994	
Transfer from Retained Earnings to General Reserves	-	-	-	-	
Other comprehensive income for the year, net of taxes	-	-	-	-	
Total comprehensive income for the year	-	-	24,142,775	24,142,775	
Profit for the year	-	-	3,192,926	3,192,926	
Equity Dividend for the year 2017-18	-	-	-	-	
Tax on Equity Dividend	-	-	-	-	
Short Provision of Income Tax	-	-	-	-	
Balance as at March 31, 2019	-	-	27,335,701	27,335,701	
As per our Report of even date					
For S. S. Agarwal & Co			For Unitech International Ltd		
Chartered Accountants					
FRN :- 312054E					
SD/-			Sd/-		Sd/-
CA S.S. Agarwal			Dhruv Desai		Joseph Mathoor
Proprietor			(Director)		(Director)
M. No:- 050521			DIN- 00493960		DIN:- 02087812
Place : Mumbai			Sd/-		Sd/-
Date:-30th May 2019			Ms. Yashashree		Grace Mathoor
			(Company Secretary)		(Director)
			A26830		DIN:- 07140028

Notes to the Financial Statements for the year ended March 31, 2019

1. Significant Accounting Policies

a. Basis of preparation

(i) Compliance with Ind AS

The financial statements of **Unitech International Limited** (the Company') have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions and amendments of the Act.

The financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency. All amounts have been rounded off to the nearest lacs, unless otherwise indicated.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

(ii) Basis of measurement

The financial statements have been prepared on an accrual basis and on a historical cost basis, except for the following items:

- certain financial assets and liabilities and contingent consideration that is measured at fair value,
- assets held for sale measured at fair value less cost to sale whichever is low,

b. Use of estimates & judgements

The presentation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made by management that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialise.

□

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

c. Revenue recognition

Sales of products are recognised when significant risks and rewards of ownership of the products are passed on to the customers and there is no significant uncertainty regarding amount of the consideration that will be derived. Sales are exclusive of GST and net of returns, trade discount.

The Company evaluates the arrangement with customers/suppliers whether it is acting as a principal or an agent of the customers/suppliers, considering underlying substance and terms and conditions of the arrangements. Accordingly, revenue is accounted either on gross or net basis based on the fulfillment of criteria of principal or agency.

d. Interest income is recognised using the effective interest rate method.

Income from export incentives is recognised on accrual basis to the extent the ultimate realisation is reasonably certain.

e. Property, plant and machinery Recognition and measurement

Freehold land, other items of property, plant and machinery are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Items such as stores, spare parts and standby equipment are recognized as property, plant and machinery when it is held for use in production or supply of goods or services, or for

administrative purpose and are expected to be used for more than one year. Otherwise such items are classified as inventory. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Derecognition

An item of property, plant and machinery is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the item. Any gain or loss arising on disposal or retirement of item of property, plant and machinery is determined as the difference between the sales proceeds and the carrying amount of the item and is recognized in the statement of profit and loss. During the year there was neither any disposal nor sale of such assets.

Depreciation

Depreciation on plant and machinery is calculated on written down value method considering the useful lives estimated by the Management based on technical evaluation or those prescribed under Schedule II of the Act. Depreciation on Other Assets has been calculated on the estimation of Useful life by the management. Factory Buildings has been depreciated at straight-line method.

Depreciation on additions/deletions is calculated on a monthly pro-rata basis. The Company reviews the residual value, useful lives and depreciation method annually and if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

f. Borrowing

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in Statement of Profit and Loss over the period of the borrowings using the effective interest method. Borrowings are derecognized when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in Statement of Profit and Loss as other gains/(losses).

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

g. Inventories

Inventories including raw materials, traded and finished goods are valued at average cost on value reflected in books which includes expenditure, incurred in acquiring inventories production of conversion costs and other costs incurred in bringing them to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities and goods and service tax (GST) is excluded from valuation of finished goods for the year ended March 31, 2019.

h. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting and are based on monitoring of operating results by the Chief Operating Decision Maker. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company.

Financial liabilities

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

Financial liabilities are initially measured at fair value, in case of financial liabilities not at fair value through profit or loss, transaction that are attributable to the acquisition of the financial liabilities.

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. During the year some liabilities are interchanged from one head to other head.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The impairment losses and reversals are recognized in Statement of Profit and Loss.

Derecognition of Financial Liability and Assets

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. The difference between the carrying amount and the financial liability extinguished and the new liability with modified terms is recognized in the Statement of Profit and Loss.

Measurement of fair values

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market of the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The Company recognizes Provisions when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured based on the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. The following is the contingent liability as on 31.3.2019

- 1) The company exported Monomar (Finished Product) to one of the buyers of Shanghai China with invoice value of \$ 39,600. The container was damaged due to leakage at Singapore Port, although full payment has been received by the company but the buyer has lodged a claim against the company which has not been accepted by the Company.
- 2) The VAT assessment for the year ended 31.3.2012 has been completed on 1.11.2018 and a demand of above 1,11,76,306/- has been determined against the company. The company has filed a rectification petition as well as Appeal against the said order and the appeal has been admitted for hearing. No doubt the decision will be in favour of the company but as on date the same is a contingent liability.

When some or all of the economic benefits required to settle, a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

i. Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

j. Foreign currency

Transactions in foreign currencies are translated in to currency of the primary economic environment in which the entity operates (the 'functional currency') of the Company using the exchange rates prevailing on the date of transaction. Monetary items in foreign currencies are stated at the closing exchange rate. Gains/losses on conversion/translation are recognised in the Statement of Profit and Loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

k. Employee benefits

Short Term Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognized in the Statement of Profit and Loss as an expense on an accrual basis.

Post-Employment Employee benefits

The Company has exceeded the minimum numbers of staff as required by factories act with power and the company has not determined any gratuity payable on actual basis to any such staff on the basis of valuations, as at Balance Sheet date, carried out by an independent authority on actuary using Projected Unit Credit Method.

l. Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year computed in accordance with relevant provisions of Income Tax Act, 1961 adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to tax authorities.

The company has not deposited the Income Tax against actual income tax liability as determined by the return of income for the following years.

31.3.2016	Rs. 2,50,000
31.3.2017	Rs. 6,66,158
31.3.2018	Rs. 4,50,000

The Company recognises Minimum Alternate Tax credit under the Income Tax Act, 1961 as an asset only when and to the extent there is convincing evidence that the Company will be liable to pay normal income tax during the specified period.

Deferred tax charge or credit and correspondingly deferred tax liability or asset is recognised using tax rates that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax is recognised, subject to the consideration of prudence, on temporary differences, being the difference between carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized to the extent that it probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of history of past losses, the Company recognizes a deferred tax asset only to the extent that it has

sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets – unrecognized or recognized are reviewed at each reporting date and are recognized/reduced to the extent that it is probable/no longer probable respectively that related tax benefit will be realized. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and these relate to income taxes levied by the same tax authorities and are intended to settle current tax liabilities and assets on a net basis or such tax assets and liabilities will be realized simultaneously.

Current tax assets and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Under the VAT Act for the financial year 2012-13 the assessment was completed at against which liability to pay was determined at Rs 1,11,76,306 which has not been recognized by the company as the company has preferred an appeal which has been admitted for hearing,

In addition the above MVAT liability there are other liabilities which have not been accounted for by the company and the following are the liabilities which are neither paid nor provided for by the company from 3.6.2017 Rs. 2023846.14 and Rs 802904.80 which is above 5 years. The company is also entitled for refund and the liability is to be set off against the refund.

m. Earnings per share

The basic earnings per share are computed by dividing the net profit attributable to the equity shareholders for the year by the average number of fully paid equity shares outstanding during the reporting period.

n. Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with Bzankers with accrued interest

o. Standards issued

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 (the 'Rules') on March 28, 2018. The rules shall be effective from reporting periods beginning on or after April 1, 2018. The Company is in process of adopting all necessary compliances.

In terms of our report of even date

For S. S. Agarwal & Co.,

Chartered Accountants

F. R. No. 312054E

SD/-

(S. S. Agarwal)

Proprietor

M.No.: 050521

Dated: 30th May, 2019

For and on behalf of the Board

Unitech International Limited

SD/-

Dhruv Desai

Director

DIN: 00493960

SD/-

Joseph Mathoor

Director and CFO

DIN: 02087812

SD/-

Thomas Joseph

Director

DIN: 07264096

SD/-

Grace Mathoor

Director

DIIN: 07140028

ATTENDANCE SLIP

UNITECH INTERNATIONAL LIMITED

CIN: L99999MH1994PLC082810

Regd Office: D/703, 7th Floor, D-Wing, Nilkant Business Park, Station Road, Vidhyavihar (West),
Mumbai - 400086

(Please complete this Attendance Slip and hand it over at the entrance of the meeting hall)

I hereby record my presence at the 24th Annual General Meeting of the Shareholders of the Company being held on, Monday, September 30, 2019 at 3.00 p.m. at Matunga Gujarati Club Limited, Nathalal Parekh Marg, Near Aurora Cinema, Matunga (C.R.), Mumbai - 400019.

DP Id. : _____

Client ID : _____

Folio No. : _____

No. of Share Held : _____

Name of Shareholder : _____

Name of Joint holder : _____

Name of Proxy _____

(To be Filed in case of the proxy attends instead of shareholder)

Signature of Shareholder/Proxy

UNITECH INTERNATIONAL LIMITED

CIN: L99999MH1994PLC082810

Regd Office: D/703, 7th Floor, D-Wing, Nilkant Business Park, Station Road, Vidhyavihar (West), Mumbai - 400086

**Form No. MGT 11
PROXY FORM**

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

CIN: L99999MH1994PLC082810

Name of the Company: Unitech International Limited**Registered office:** D/703, 7th Floor, D-Wing, Nilkant Business Park, Station Road, Vidhyavihar (West), Mumbai - 400086

Name of Member: _____

Registered Address: _____

E Mail ID: _____

Folio No./ Client ID : _____

DP ID : _____

I/We, being the member(s) of _____ holding _____ shares of Unitech International Limited, hereby appoint

1. Name : _____ Email ID : _____

Address : _____

Signature : _____, or failing him

2. Name : _____ Email ID : _____

Address : _____

Signature : _____, or failing him

3. Name : _____ Email ID : _____

Address : _____

Signature : _____, or failing him

as my/our proxy to attend and vote (in a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Monday, September 30, 2019 at 3.00 p.m. at Matunga Gujarati Club Limited, Nathalal Parekh Marg, Near Aurora Cinema, Matunga (C.R.), Mumbai - 400019 and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2019		
2. To appoint a Director in place of Mrs. Grace Mathoor (DIN: 07140028), who retires by rotation and being eligible, offers himself for re-appointment		
3. Appointment of Statutory Auditors		
4. Appointment of Mr. Rohaan Bhathena as Managing Director of the Company		
5. Approval of Mr. Joseph Kuriakose Mathoor as Chief Financial Officer of the Company		
6. Appointment of Mr. Dipak Kothari as Independent Director of the Company		

Signed this _____ day of _____ 2019

Signature of Shareholders _____

Signature of Proxy Holder(s) _____

*Note: 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 Meeting.*Affix Rs.
1
Revenue
Stamp

BOOK POST

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