



**UNITECH**  
International Ltd

Mfgs. of : Acrylic MMA Monomer, Acrylic Sheets & Other Polymers  
Date: 09.12.2020

**Office :**

D-703, Neelkanth Buisness Park,  
Vidhyavihar (West), Mumbai - 400 086.  
Tel.: 022-2502 0839  
Email: uileou@gmail.com

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 25<sup>th</sup> Annual Report for the financial year 2019-20 for Unitech International Limited**


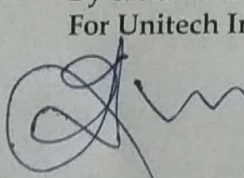
Dear Sir,

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 2019-20.

We request you to kindly take the same on record.

Thanking you,

By order of the Board of Directors  
For Unitech International Limited



Joseph Mathoor  
Director & CFO  
DIN - 02087812

Encl: As above





UNITECH INTERNATIONAL LIMITED

ANNUAL REPORT  
2019 - 2020

## CORPORATE INFORMATION

<p>Name of the Company : Unitech International Limited</p> <p>Registered Office : D/703, 7<sup>th</sup> Floor, D-Wing, Nilkant Business Park, Station Road, Vidhyavihar (West), Mumbai - 400086</p> <p>Factory 1: 186/2, Surangi Village, Dadar Nagar Haveli, Silvassa (U.T.) - 396295</p> <p>Factory 2: Plot No. 42, 43 &amp; 44, Achad Industrial Esatate, Village: Achad, Tal. Talasari, Dist. Thane - 401606</p> <p>CIN : L99999MH1994PLC082810</p> <p>Website : <a href="http://www.unitechinternational.in">www.unitechinternational.in</a></p> <p>Email : <a href="mailto:complianceunitech@gmail.com">complianceunitech@gmail.com</a></p> <p>Contact No. : 022 25020839</p> <p><b>BOARD OF DIRECTORS</b></p> <p>Mr. Rohaan Bhatena : Managing Director</p> <p>Palsi Bhatena : Whole Time Director</p> <p>Mr. Joseph Mathoor : Non-Executive Director &amp; Chief Financial Officer</p> <p>Mrs. Grace Mathoor : Non-Executive Director</p> <p>Mr. Thomas Joseph : Non-Executive Director</p> <p>Mr. Dipak Kothari : Non-Executive Director, Independent Director</p> <p><b>COMMITTEES OF THE BOARD</b></p> <p><b>AUDIT COMMITTEE</b></p> <p>Mr. Dipak Kothari - Chairman</p> <p>Mr. Thomas Joseph- Member</p> <p>Mrs. Grace Mathoor - Member</p> <p>Mr. Joseph Mathoor- Member</p>	<p><b>NOMINATION &amp; REMUNERATION COMMITTEE</b></p> <p>Mr. Dipak Kothari - Chairman</p> <p>Mr. Thomas Joseph- Member</p> <p>Mrs. Grace Mathoor - Member</p> <p>Mr. Joseph Mathoor- Member</p> <p><b>STAKEHOLDERS RELATIONSHIP COMMITTEE</b></p> <p>Mr. Dipak Kothari - Chairman</p> <p>Mr. Thomas Joseph- Member</p> <p>Mrs. Grace Mathoor - Member</p> <p>Mr. Joseph Mathoor- Member</p> <p><b>STATUTORY AUDITORS</b></p> <p>S.R. Dhariwal and Co., Chartered Accountants</p> <p><b>BANKERS</b></p> <p>Bank of Maharashtra</p> <p><b>REGISTRAR &amp; TRANSFER AGENT</b></p> <p>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 25<sup>th</sup> Annual General Meeting of the Members of Unitech International Limited will be held on Thursday, the 31<sup>st</sup> day of December, 2020 at 11:00 A.M. through Video Conferencing (VC) / other Audio Means (OAVM) facility to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements consisting of the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Thomas Joseph (DIN: 07264096), 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 26<sup>th</sup> 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 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 26<sup>th</sup> Annual General Meeting subject to ratification of appointment by the members in every Annual General Meeting.

**4. Re-Appointment of Mr. Rohaan Bhathena 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 reappoint Mr. Rohaan Bhathena (DIN: 08332428) as Managing Director of the Company for a period of one year w.e.f. 04<sup>th</sup> September, 2020 till 03<sup>rd</sup> September, 2021.

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 Bhathena, Managing Director.”

**5. Re-Appointment of Mr. Palsi Bhathena as Whole Time 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 reappoint Mr. Palsi Bhatena (DIN: 01764594) as Whole Time Director of the Company for a period of one year w.e.f. 12<sup>th</sup> December, 2020 till 12<sup>th</sup> December, 2021.

**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. Palsi Bhatena, Whole Time Director.”

**SPECIAL BUSINESS:**

**6. Re-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 reappointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 1 (one) year, w.e.f 04<sup>th</sup> September, 2020 that is, up to September 03, 2021.”

By Order of the Board  
For Unitech International Limited  
Sd/-  
Joseph Mathoor  
Director & CFO  
(DIN: 02087812)

Date: 09<sup>th</sup> December, 2020

**Registered Office:**

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

**NOTES:**

**The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) containing reasons for proposing the resolutions as stated in the Notice is annexed hereto.**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at: [www.unitechinternational.in](http://www.unitechinternational.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE ASUNDER:-**

The remote e-voting period begins on 28<sup>th</sup> December, 2020 at 9:00 A.M. and ends on 30<sup>th</sup> December 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 [compliance@sarkcs.in](mailto:compliance@sarkcs.in) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [complianceunitech@gmail.com](mailto:complianceunitech@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [complianceunitech@gmail.com](mailto:complianceunitech@gmail.com).

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/ AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/ AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/ AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/ AGM. However, they will not be eligible to vote at the EGM/ AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/ AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

**General Instructions for the Members**

- a. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- b. In terms of Regulation 40 of the SEBI LODR, as amended securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019 except in case of request received for transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.
- c. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, December 24, 2020 to Wednesday, December 31, 2020 (both days inclusive).
- d. Notice of this AGM has been sent to those Members whose names appear in the Register of Members as on Wednesday, December 09, 2020. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by email may obtain the User ID and password by sending a request to the Company's email address [complianceunitech@gmail.com](mailto:complianceunitech@gmail.com). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

e. 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 only shall be entitled to avail the facility of remote e voting or casting vote through e-voting system during the AGM.

f. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.

g. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/ OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-voting system. After the Members participating through VC/ OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-voting will be closed with the formal announcement of closure of the AGM.

h. The Company has appointed M/s. SARK & Associates, Practicing Company Secretaries as scrutinizer (the "Scrutinizer") to scrutinize the e-voting at the AGM and remote e-voting in a fair and transparent manner.

i. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of this AGM, who shall then countersign and declare the result of the voting forthwith.

j. The voting results of the AGM declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.unitechinternational.in](http://www.unitechinternational.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the stock exchanges.

k. The Notice of the AGM and the Annual Report for the year 2019- 20 including therein the Audited Financial Statements for the year 2019-20, will be available on the website of the Company at [unitechinternational.in](http://unitechinternational.in). The Notice of 25th AGM will also be available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

l. We urge members to support our commitment to environmental protection by choosing to receive the company's communication through email. The Members holding shares in electronic form who have not registered their e-mail address are requested to register the same with their concerned Depository Participant for this purpose and for receiving all such communications from the Company. Members holding shares in physical form may write to the Registrar and Share Transfer Agent.

m. Members are requested to note that trading in equity shares of the Company on the Stock Exchanges is permitted only in dematerialized form as per the notification issued by SEBI. The shares of the Company are available for trading under both the depository systems in India i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Members who continue to hold shares in physical form are, therefore, requested to note that they will not be able to trade in the shares of the Company, unless the same are dematerialized.

n. Video conferencing will be held through Zoom Meeting. The link of the zoom meeting is <https://us04web.zoom.us/j/72307501470?pwd=M2d3c0lxZlF3UExQeE94NjdhVzNwQT09> scheduled to be held on December 31, 2020 at 11:00 a.m. (Meeting ID: 723 0750 1470 and Passcode: 9jLdXe)

**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, reappointment 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 reappointed as an Independent Director on the Board of the Company.

The reappointment 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/-

Joseph Mathoor  
Director & CFO  
(DIN: 02087812)

Date: 09<sup>th</sup> December, 2020

**Registered Office:**

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

## DIRECTORS' REPORT

To,  
The Members,

The Directors of the Company take pleasure in presenting their 25th Annual Report together with the annual audited financial statements for the financial year ended March 31, 2020.

**FINANCIAL RESULTS:**

The summary of the Company's financial performance for the financial year 2019-20 as compared to the previous financial year 2018-19 is given below:

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Revenue from operations	1,04,97,11,988	1,45,66,84,787
Other Income	30,32,761	57,81,034
<b>Total Income</b>	<b>1,05,27,44,749</b>	<b>1,46,24,65,821</b>
Expenditure (excluding depreciation)	1029850,440	1446623826
Depreciation	20608409	9628826
<b>Total Expenditure</b>	<b>1050458849</b>	<b>1456252652</b>
<b>Profit / (Loss) before Tax</b>	<b>2285900</b>	<b>6213169</b>
Tax	2000000	2000000
Deferred Tax	1893913	1020243
<b>Profit / (Loss) after tax</b>	<b>1608013</b>	<b>3192926</b>
Earnings per share (Basic)	0.16	0.32
Earnings per share (Diluted)	0.16	0.32

**HIGHLIGHTS ON COMPANY PERFORMANCE:**

During the year Company has earned income of Rs. 1,05,27,44,749/- for the year 2019-2020 including other income as compared to Rs. 1,46,24,65,821/- in the previous year. The Net Profit after tax was Rs. 1608013/- for the year 2019-2020 against the Net Profit of Rs 3192926/- 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. 2,99,39,353/- to reserves and surplus during the Financial Year 2019-20.

**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, 2020 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](http://www.unitechinternational.in)

**AUDITORS:****1. Statutory Auditors**

M/s. S R Dhariwal & Co., Chartered Accountants (Firm Registration No. 312054E) Statutory Auditors of the Company is reappointed for the F Y 2020-2021.

**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 2020-21.

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 2019-20.

Mr. Dhruv Desai designation has been changed from Managing Director 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.

Mr. Palsi Bhathena has been appointed as Whole Time Director of the Company w.e.f. 11.12.2020 and Mr. Dhruv Desai resigned from the Company w.e.f. 27.12.2020.

**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](http://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 04.09.2019	Members of the Committee as on 08.01.2020
1.	Audit Committee	Mr. Thomas Joseph- Chairman Mr. Dhruv Desai - Member Mr. Joseph Mathoor- Member	Mr. Dipak Kothari - Chairman Mr. Thomas Joseph- Member Mrs. Grace Mathoor - Member



		Mr. Dipak Kothari - Member	Mr. Joseph Mathoor- Member
2.	Nomination and Remuneration Committee	Mr. Thomas Joseph- Chairman Mr. Dhruv Desai - Member Mr. Joseph Mathoor- Member Mr. Dipak Kothari - Member	Mr. Dipak Kothari - Chairman Mr. Thomas Joseph- Member Mrs. Grace Mathoor - Member Mr. Joseph Mathoor- Member
3.	Stakeholders' Relationship Committee	Mr. Thomas Joseph- Chairman Mr. Dhruv Desai - Member Mr. Joseph Mathoor- Member Mr. Dipak Kothari - Member	Mr. Dipak Kothari - Chairman Mr. Thomas Joseph- Member Mrs. Grace Mathoor - Member Mr. Joseph Mathoor- 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 2019-20, 6 (Six) board meetings were held on 30.05.2019, 14.08.2019, 04.09.2019, 14.11.2019, 08.01.2020 and 14.02.2020. 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 30.05.2019, 14.08.2019, 14.11.2019 and 14.02.2020
2. Stakeholders' Relationship Committee meetings were held on 30.05.2019, 14.08.2019, 14.11.2019 and 14.02.2020

3. Nomination and Remuneration Committee meetings were held on 30.05.2019, 14.08.2019, 14.11.2019 and 08.01.2020

#### 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	2019-2020	2018-2019
1	Electricity units KWH( In Rs)	1,10,086	85,070.00
2	Value in Rs.	10,48,458	6,72,246.84

##### Consumption per unit of production

Sr. No.	Particulars	2019-2020	2018-2019
1	Cost per unit (Rs.)	10	7.90
2	Consumption per ton of Production (Rs.)	914	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	2019-2020	2018-2019
1	Foreign Exchange Earnings	17,89,018	31,06,034
2	Foreign Exchange outgoings	8,94,025	17,66,030

#### 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 2019-20 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](http://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/-**

**Rohaam Bhatena**

**Director**

**DIN: 08332428**

**Sd/-**

**Joseph Mathoor**

**Director and Chief Financial Officer**

**DIN: 02087812**

**Date: 29.08.2020**

**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 2019-20, ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and are as under :

Sr. No.	Name of Director /KMP and Designation	Remuneration of Director/KMP for financial year 2019-20 ( in lacs)	Remuneration of Director/KMP for financial year 2018-19 ( in lacs)	% increase in Remuneration in the Financial Year 2019-20	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 lakhs	6.02 lakhs (including TDS)	0	0
3	Grace Mathoor, Director	3 lakhs	-	0	0
3	Yashashree Ukidave, CS	3.60 lakhs	0.75 lakhs	0	0

**Annexure - II**  
**Form No. MGT - 9**

**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31<sup>st</sup> March, 2020**

[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, 2019)				No. of Shares held at the end of the year (As on 31st March, 2020)				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
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
<b>(2) Foreign</b>									
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
<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	3133000	0	3133000	'31.0177	3133000	0	3133000	'31.0177	'0.0000

<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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
<b>2. Non - Institutions</b>									
a) Bodies Corp.									
i) Indian	1436473	100000	1536473	'15.211 5	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 capital upto Rs. 1 lakh	1430861	733200	2164061	'21.424 9	1282133	733200	2015333	'19.9524	'- 1.4725

ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2201145	519300	2720445	'26.933 2	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	'68.982 3	5615200	1352500	6967700	'68.9823	'0.0000
<b>Total Public Shareholding(B) = (B)(1)+(B)(2)</b>	5615200	1352500	6967700	'68.982 3	5615200	1352500	6967700	'68.9823	'0.0000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>8748200</b>	<b>1352500</b>	<b>10100700</b>	<b>'100.00 00</b>	<b>8748200</b>	<b>1352500</b>	<b>10100700</b>	<b>'100.000 0</b>	<b>'0.0000</b>

ii) *Shareholding of Promoters*

Sr No	Shareholder's Name	Shareholding at the beginning of the year (As on 1 <sup>st</sup> April, 2019)			Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2020)			% 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 - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		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	1042157	10.3177			1042157	10.3177
	Transfer			05 Apr 2019	(100)	1042057	10.3167
	Transfer			12 Apr 2019	(2500)	1039557	10.2919
	Transfer			26 Apr 2019	(500)	1039057	10.2870
	Transfer			10 May 2019	154	1039211	10.2885
	Transfer			17 May 2019	(750)	1038461	10.2811
	Transfer			24 May 2019	(450)	1038011	10.2766
	Transfer			31 May 2019	250	1038261	10.2791
	Transfer			07 Jun 2019	(650)	1037611	10.2727
	Transfer			14 Jun 2019	(500)	1037111	10.2677
	Transfer			21 Jun 2019	(5000)	1032111	10.2182
	Transfer			29 Jun 2019	(600)	1031511	10.2123
	Transfer			05 Jul 2019	(271)	1031240	10.2096
	Transfer			12 Jul 2019	(1133)	1030107	10.1984
	Transfer			19 Jul 2019	(100)	1030007	10.1974
	Transfer			09 Aug 2019	(110)	1029897	10.1963
	Transfer			16 Aug 2019	(250)	1029647	10.1938
	Transfer			23 Aug 2019	(91)	1029556	10.1929
	Transfer			30 Aug 2019	873	1030429	10.2016
	Transfer			06 Sep 2019	(238588)	791841	7.8395
	Transfer			20 Sep 2019	(200)	791641	7.8375
	Transfer			27 Sep 2019	(3400)	788241	7.8038

	Transfer			04 Oct 2019	(150)	788091	7.8023
	AT THE END OF THE YEAR					788091	7.8023
2	HARSHIL MAYURBHAI SHAH	106349	1.0529			106349	1.0529
	Transfer			05 Apr 2019	775	107124	1.0606
	Transfer			19 Apr 2019	3371	110495	1.0939
	Transfer			26 Apr 2019	6739	117234	1.1607
	Transfer			03 May 2019	(1949)	115285	1.1414
	Transfer			10 May 2019	(3236)	112049	1.1093
	Transfer			17 May 2019	(4448)	107601	1.0653
	Transfer			31 May 2019	1115	108716	1.0763
	Transfer			07 Jun 2019	3000	111716	1.1060
	Transfer			21 Jun 2019	(1409)	110307	1.0921
	Transfer			19 Jul 2019	125	110432	1.0933
	Transfer			09 Aug 2019	3	110435	1.0933
	Transfer			16 Aug 2019	3375	113810	1.1268
	Transfer			23 Aug 2019	5152	118962	1.1778
	Transfer			30 Aug 2019	2228	121190	1.1998
	Transfer			20 Sep 2019	246606	367796	3.6413
	Transfer			11 Oct 2019	4802	372598	3.6888
	Transfer			18 Oct 2019	251	372849	3.6913
	Transfer			25 Oct 2019	16362	389211	3.8533
	Transfer			29 Nov 2019	500	389711	3.8583
	Transfer			13 Dec 2019	551	390262	3.8637
	Transfer			27 Dec 2019	7768	398030	3.9406
	Transfer			31 Jan 2020	50	398080	3.9411
	Transfer			07 Feb 2020	500	398580	3.9461
	Transfer			28 Feb 2020	(2500)	396080	3.9213
	Transfer			20 Mar 2020	300	396380	3.9243
	Transfer			31 Mar 2020	190	396570	3.9262
	AT THE END OF THE YEAR					396570	3.9262
3	HEMIL MAYURBHAI SHAH	298643	2.9567			298643	2.9567
	Transfer			05 Apr 2019	3625	302268	2.9925
	Transfer			12 Apr 2019	904	303172	3.0015
	Transfer			19 Apr 2019	296	303468	3.0044
	Transfer			26 Apr 2019	1375	304843	3.0180
	Transfer			10 May 2019	(2200)	302643	2.9963
	Transfer			17 May 2019	(4450)	298193	2.9522
	Transfer			31 May 2019	400	298593	2.9562
	Transfer			07 Jun 2019	800	299393	2.9641

	Transfer			21 Jun 2019	3900	303293	3.0027
	Transfer			12 Jul 2019	1693	304986	3.0195
	Transfer			19 Jul 2019	(264)	304722	3.0168
	Transfer			23 Aug 2019	3948	308670	3.0559
	Transfer			06 Sep 2019	100	308770	3.0569
	Transfer			20 Sep 2019	172	308942	3.0586
	Transfer			18 Oct 2019	2593	311535	3.0843
	Transfer			25 Oct 2019	1462	312997	3.0988
	Transfer			13 Dec 2019	100	313097	3.0998
	Transfer			27 Dec 2019	451	313548	3.1042
	Transfer			03 Jan 2020	6401	319949	3.1676
	Transfer			10 Jan 2020	301	320250	3.1706
	Transfer			17 Jan 2020	155	320405	3.1721
	Transfer			24 Jan 2020	951	321356	3.1815
	Transfer			31 Jan 2020	2876	324232	3.2100
	Transfer			07 Feb 2020	4789	329021	3.2574
	Transfer			14 Feb 2020	664	329685	3.2640
	Transfer			21 Feb 2020	190	329875	3.2659
	AT THE END OF THE YEAR					329875	3.2659
4	DEVANG SATISH MEHTA	216100	2.1395			216100	2.1395
	AT THE END OF THE YEAR					216100	2.1395
5	RAJENDRA RAJARAM DHOLE	150000	1.4850			150000	1.4850
	AT THE END OF THE YEAR					150000	1.4850
6	KARAN SINGH THANDI	149086	1.4760			149086	1.4760
	AT THE END OF THE YEAR					149086	1.4760
7	KIRTI DESAI	125000	1.2375			125000	1.2375
	AT THE END OF THE YEAR					125000	1.2375
8	MAYURBHAI MANUBHAI SHAH HUF	136237	1.3488			136237	1.3488
	Transfer			10 May 2019	(1154)	135083	1.3374
	Transfer			17 May 2019	(2705)	132378	1.3106
	Transfer			24 May 2019	(250)	132128	1.3081
	Transfer			31 May 2019	(4783)	127345	1.2608
	Transfer			07 Jun 2019	(2271)	125074	1.2383
	Transfer			21 Jun 2019	(3250)	121824	1.2061
	Transfer			05 Jul 2019	(81)	121743	1.2053

	Transfer			12 Jul 2019	(243)	121500	1.2029
	Transfer			02 Aug 2019	(10)	121490	1.2028
	Transfer			23 Aug 2019	(150)	121340	1.2013
	AT THE END OF THE YEAR					121340	1.2013
9	BHIKHUBHAI N PADSALA	0	0.0000			0	0.0000
	AT THE END OF THE YEAR					0	0.0000
10	JAIHIND SYNTHETICS LTD	0	0.0000			0	0.0000
	AT THE END OF THE YEAR					0	0.0000
11	JINAL MITULKUMAR SHAH	105273	1.0422			105273	1.0422
	Transfer			12 Apr 2019	260	105533	1.0448
	Transfer			19 Apr 2019	(2000)	103533	1.0250
	Transfer			26 Apr 2019	(6850)	96683	0.9572
	Transfer			03 May 2019	4900	101583	1.0057
	Transfer			10 May 2019	(32781)	68802	0.6812
	Transfer			17 May 2019	2301	71103	0.7039
	Transfer			24 May 2019	4352	75455	0.7470
	Transfer			31 May 2019	7304	82759	0.8193
	Transfer			07 Jun 2019	6826	89585	0.8869
	Transfer			14 Jun 2019	7851	97436	0.9646
	Transfer			21 Jun 2019	5374	102810	1.0179
	Transfer			29 Jun 2019	(1500)	101310	1.0030
	Transfer			12 Jul 2019	(650)	100660	0.9966
	Transfer			06 Sep 2019	240368	341028	3.3763
	Transfer			20 Sep 2019	(235366)	105662	1.0461
	Transfer			27 Sep 2019	476	106138	1.0508
	Transfer			18 Oct 2019	(19761)	86377	0.8552
	Transfer			25 Oct 2019	1101	87478	0.8661
	Transfer			27 Dec 2019	(6102)	81376	0.8056
	Transfer			31 Jan 2020	(2101)	79275	0.7848
	Transfer			20 Mar 2020	(151)	79124	0.7834
	AT THE END OF THE YEAR					79124	0.7834

## 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	<b>Dhruv Desai</b> As on 1st April, 2019 No Movement During the year As on 31st March, 2020	2432500 0 2432500	24.08 0 24.08	2432500 0 2432500	24.08 0 24.08
2	<b>Joseph Mathoor</b> As on 1st April, 2018 No Movement During the year As on 31st March, 2019	0 0 0	0 0 0	0 0 0	0 0 0
3	<b>Grace Mathoor</b> As on 1st April, 2018 No Movement During the year As on 31st March, 2019	0 0 0	0 0 0	0 0 0	0 0 0
4	<b>Thomas Joseph</b> As on 1st April, 2018 No Movement During the year As on 31st March, 2019	0 0 0	0 0 0	0 0 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
<b>Indebtedness at the beginning of the financial year</b>				
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
<b>Total (i+ii+iii)</b>	13,83,35,315	13,18,68,584	0	27,02,03,898

<b>Change in Indebtedness during the financial year</b>				
• Addition	3,65,82,513	5,66,00,004	0	9,31,82,517
• Reduction	0	0	0	0
<b>Net change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	17,49,17,828	18,84,68,588	0	36,33,86,416
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	17,49,17,828	18,84,68,588	0	36,33,86,416

## 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"> <li>• Fee for attending board /committee meetings,</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	
	Total (1)			
2.	Other Non-Executive Directors <ul style="list-style-type: none"> <li>• Fee for attending board/ committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	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"> <li>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</li> <li>(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961</li> <li>(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961</li> </ul>	3,60,000	3,60,000
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission <ul style="list-style-type: none"> <li>- As % of profit</li> <li>- Others, specify</li> </ul>	-	-
5.	Others, please specify	-	-
	Total	3,60,000	3,60,000

**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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

On behalf of the Board of Directors

Sd/-  
Rohaan Bhatena  
Director  
DIN: 08332428

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

Date: 29.08.2020  
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](mailto:compliance@sarkcs.in)

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ANNEXURE III  
SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2020

*[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 31<sup>st</sup> March, 2020 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, 2020 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. Dipak Kothari was appointed w.e.f. 04.09.2019. Mr. Rohaan Bhathena was appointed as Managing Director w.e.f. 30.09.2019. Mr. Palsi Bhathena is appointed as Whole Time Director w.e.f. 11.12.2019. Mr. Dhruv Desai resigned as Director of the Company w.e.f 27.12.2019.**
- 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: 09.12.2020

For & on behalf of  
SARK & Associates  
Company Secretaries

SD/-  
Sumit Khanna  
(Partner)  
M. No. 22135 CP No. 9304  
UDIN: A022135B001448692

**SARK & ASSOCIATES,  
Company Secretaries**

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

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**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: 09.12.202

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, 2020, 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. 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

**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 15<sup>th</sup> 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 31<sup>st</sup> March, 2020.

*The Status of our Company as on 31<sup>st</sup> March, 2020:*

Paid up Share Capital	Rs.9,98,82,000/-
Reserves and Surplus	Rs. 2,99,39,353 /-
<b>Net Worth</b>	<b>Rs. 12,98,21,353 /-</b>

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 31<sup>st</sup> March, 2020, 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 31<sup>st</sup> March, 2020.

Kindly take the above information on your records.

*For Unitech International Limited*

*SD/-*

*Joseph Mathoor*

*Director*

*DIN: 02087812*

**CORPORATE GOVERNANCE CERTIFICATE**

**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, 2020, 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, 2020.

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 Sark & Associates  
Company Secretaries**

Sd/  
**Sumit Khanna  
Partner  
Membership no.22135  
COP - 9304  
Mumbai**



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31<sup>st</sup> March, 2020.

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, 2020 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: 09.12.2020**

**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](http://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 31<sup>st</sup> March, 2020.

For Unitech International Limited

SD/-

**Joseph Mathoor**

**Director and Chief Financial Officer**

**(DIN: 02087812)**

Place: Mumbai

Date: 09.12.2020

ANNUAL SECRETARIAL COMPLIANCE REPORTNon 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/CMDI1/27/2019 dated 8<sup>th</sup> 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 9<sup>th</sup> May, 2019 and 14<sup>th</sup> 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. 31<sup>st</sup> March, 2020, 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/CMDI1/27/2019 dated 8<sup>th</sup> 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/-  
**Joseph Mathoor**  
**Director & CFO**  
**DIN: 02087812**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
Unitech International Limited  
D/703, 7th Floor, D-Wing, Nilkant Business Park, Station Road,  
Vidhyavihar (West), Mumbai 400086

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Unitech International Limited having CIN L99999MH1994PLC082810 and having registered office at D/703, 7th Floor, D-Wing, Nilkant Business Park, Station Road, Vidhyavihar (West), Mumbai 400086 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

DIN	Name of the Director	Designation	Appointed date
08332428	ROHAAN PALSI BHATHENA	Managing Director	30.09.2019
01764594	PALSI NADERSHA BHATHENA	Whole Time Director	11.12.2019
02087812	JOSEPH KURIAKOSE MATHOOR	Director	27.02.2003
07264096	THOMAS JOSEPH	Director	14.08.2015
07140028	GRACE JOSE MATHOOR	Director	30.03.2015
01537304	DEEPAK VADILAL KOTHARI	Independent Director	04.09.2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For SARK & Associates  
Practicing Company Secretary**

**Sd/-  
Sumit Khanna  
Partner  
Membership No.: 22135  
C P No.: 9304  
Place: Mumbai  
Date: 09.12.2020  
UDIN - A022135B001449605**

**Independent Auditors' Report to the Members of****Unitech International Limited****Report on the Indian Accounting Standards (Ind AS) Financial Statements**

We have audited the accompanying financial statements of Unitech International Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, 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**

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**

Our responsibility is to express an opinion on these Ind AS Financial statements based on our audit.

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.

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.

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.

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**

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, 2020, 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**

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 A a statement on the matters specified in paragraphs 3 and 4 of the Order.

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, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 B.

(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, 2020 on its financial position.
- ii) The Company does not have any long-term contracts as at March 31, 2020 for which there were no material foreseen losses.



- iii) The company has not declared any dividend and hence the company is not liable to transfer any amount, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2020.

For S. R. Dhariwal and Co,  
Chartered Accountants  
FRNumber: 102466W

SD/-

Place: Mumbai  
Dated: 29.08.2020

Niral K Saboo  
Proprietor  
M. No. 158054

**Annexure A to the Independent Auditors' Report**

- (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets. The commercial manufacturing in the company has commenced on 01<sup>st</sup> April 2019. The Plant and Machinery was put to use on 01<sup>st</sup> April 2019.
- (b) The fixed assets are 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, and are very likely to weight loss 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 and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable..
- 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 explanation given to us, there are no dues of income tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute. However, according to the information and explanations given to us, the following dues of Value added tax and Central Sales Tax have not been deposited by the

company on account of disputes:

Name of the Statute	Nature of Dues	Amount in Rs.	Period to which the amount relates	Forum where dispute is pending
MVAT Act,2002	Sales Tax and Interest (CST)	1,11,76,306/-	2011-2012	D. C. Commissioner of Sales Tax E-803, Nodal, (Appeal)
MVAT Act,2002	Sales Tax and Interest (CST)	7,70,255/-	2014-2015	D. C. Commissioner of Sales Tax E-803, Nodal, (Appeal)

- 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 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 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. R. Dhariwal and Co,  
Chartered Accountants  
FRNumber: 102466W

SD/-

Place: Mumbai  
Dated: 29.08.2020

Niral K Saboo  
Proprietor  
M. No. 158054

**Annexure B 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, 2020.

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, 2020 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, 2020, 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. R. Dhariwal and Co,  
Chartered Accountants  
FRNumber: 102466W

SD/-

Place: Mumbai  
Dated: 29.08.2020

Niral K Saboo  
Proprietor  
M. No. 158054

**Notes to the Financial Statements for the year ended March 31, 2020****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 recognized in the period in which the results are known/materialize.

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 recognized when significant risks and rewards of ownership of the products are transferred on to the customers/ buyer and there is no significant uncertainty regarding amount of the consideration that will be derived. The associated cost can be estimated reliably, there is no continuing effective control or managerial involved with the sales and the amount of revenue can be measured reliably. 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 recognized using the effective interest rate method.**

Income from export incentives is recognized on accrual basis to the extent the ultimate realization 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 recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized 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 recognized in Statement of Profit and Loss as other gains/(losses).

Borrowing costs that are attributable to the acquisition and construction of qualifying assets are capitalized. Other borrowing costs are recognized 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. It 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, 2020.

#### **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 recognized 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 recognized 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 recognized 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 had exported to BCU New Material Co Ltd in FY 2017-18 vide Invoice No UIL/007-EXPORT having Invoice Value USD 39,600. The container was damaged due to leakage at Hong Kong Port. The Company lodged a case against us claiming USD 3,03,600.58 on the company. The same is not accepted by the company.
- 2) The CST assessment for the year ended 31<sup>st</sup> March 2012 has been completed on 1<sup>st</sup> November 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.
- 3) The CST assessment for the year ended 31<sup>st</sup> March 2015 has been completed on 29/03/2019 and a demand of above 7,70,255/- has been determined against the company. The company has filed 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. This needs confirmation from unitech side.

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 recognized 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.

Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss to the extent of exchange differences which are regarded as an adjustment to interest cost on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets. Additionally,

exchange gains or losses on foreign currency borrowings taken prior to April, 1 2016 which are related to the acquisition or construction of qualifying assets are adjusted in the carrying cost of such assets.

Non Monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non – monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. Translation differences on items whose fair value gain or loss is recognized in other comprehensive Income or statement of Profit and loss are also recognized in other comprehensive income or Statement of Profit and Loss respectively).

#### **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.

31.3.2019                      Rs. 11,94,354/-

The Company recognizes 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 and 2014-2015 the assessment was completed at against which liability to pay was determined at Rs 1,11,76,306 and Rs. 7,70,255 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<sup>rd</sup> June 2017 Rs. 20,23,846.14.

#### **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.

<b>Earnings per share</b>	<b>Rs.</b>
Profit after Tax	(16,08,013)
Number of Shares	99,88,200
Basic EPS = Profit after Tax / Number of Shares	(0.16)

#### **n. Cash and cash equivalents**

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

#### **o. Related Parties Disclosure**

##### a) Key Management Personnel (KMP)

<b>Sr No.</b>	<b>Name of Personnel</b>	<b>Designation</b>
1	Deepak Vadilal Kothari	Independent Director
2	Palsi Nadersha Bhathena	Whole Time Director
3	Joseph Kuriakose Mathoor	Director and CFO
4	Grace Jose Mothoor	Women Director
5	Thomas Joseph	Director
6	Rohaam Palsi Bhathena	Managing Director

7	Yashashree Sumedh Ukidave	Company Secretary
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b) Transactions with Related Parties Year ended 31st March, 2020.

Name	Nature of Transaction+	Amount	Relationship
Josep Mathoor	Director Remuneration	6,00,000	Director
Grace Joseph	Director Remuneration	3,00,000	Director

**p. Foreign Exchange Inflow and Outgo ( USD)**

Particulars	2019-2020	2018-2019
<b>Value of Imports</b>	8,94,025	17,66,030
Import of Goods		
Total	8,94,025	17,66,030
<b>Earning in Foreign Exchange</b>	17,89,018	31,06,034
Export of Goods		
Total	17,89,018	31,06,034

**q. Cash Flow Statement**

Cash flow statement are reported using indirect method, where by the net profit before tax is adjusted for the effects of transactions of the non cash nature and any deferrals or accruals of the past and future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the company are segregated.

**r. 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. R. Dhariwal & Co.,  
Chartered Accountants  
F. R. No. 102466W

For Unitech International Limited

SD/-

Niral Saboo  
Proprietor  
M.No. 158054  
Dated : 29.08.2020

SD/-

Palsi Bhatena  
(Director)  
(DIN:- 01764594)

SD/-

Joseph Mathoor  
(Director)  
(DIN :- 02087812)

SD/-  
Thomas Joseph  
(Director)  
(DIN :- 0724096)

**Date: 29.08.2020**

To,

**M/s S. R. Dhariwal and Co.**

Chartered Accountants

505, Arcadia, 195 NCPA Marg,  
Nariman Point, Mumbai 400021

**Sub: Management Representation in course of Statutory Audit for F.Y. 2019-2020 A.Y.2020-2021**

Sir,

This representation letter is provided in connection with your audit of the financial statements of Unitech International Ltd for the year ended 31.03.2020 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of Unitech International Ltd as on 31.03.2020 and of the results of operations for the year ended.

We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the Companies Act, 2013 and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations;

**1. Accounting Policies:**

1. The accounting policies which are material or critical in determining the results of operations for the year or financial position is set out in the financial statements are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis except discounts claims and rebates, which cannot be determined with certainty in the respective accounting year.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. All events subsequent to the date of the financial statements and for which applicable accounting standards in India require adjustment or disclosure have been adjusted or disclosed.
4. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.
5. We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements in accordance with Financial Reporting Standards; in particular, the financial statements give a true and fair view in accordance with the applicable accounting standards in India.
6. There are two branches of the Company and the accounts of both the branches are maintained independently. The presentation of the accounts is done after consolidating the data of both the branches.

**2. Asset:-**

The company has satisfactory title to Land and Building Assets and is subject to first charge to Bank of Maharashtra for securing the working capital loan.

**3. Fixed Assets**

The net book values at which fixed assets are stated in the balance sheet are arrived at;

1. After taking into account all capital expenditure on additions thereto, but no expenditure being chargeable to revenue.
2. After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
3. After providing adequate depreciation on fixed assets during the period.
4. The Fixed assets includes Plant and Machinery which was put use on 01.04.2019 and the manufacturing commenced. A separate declaration regarding the commencement of manufacturing is provided.

#### 4. Capital Commitments

At the balance sheet date, there were no outstanding commitments for capital expenditure.

#### 5. Investment

The company does not have any investments, short term or long term the company does not have any Investments (We have FD against LC Margin)

#### 6. Inventories:-

1. Inventories at the year-end consisted of the following:

Particulars	Amount
Raw Materials & consumables	8,58,50,287
Work-in-Progress	44,69,325
Finished Goods	4,86,59,103
Other Stock	8,50,520
Total	13,98,29,236

2. All quantities were determined by actual physical count or weight that was taken under our supervision and in accordance with written instructions, on 31.3.2020.
3. All goods included in the inventory are the property of the entity, and none of the goods are held as consignee for others or as bailee.
4. All inventories owned by the entity, wherever located, have been recorded.
5. Inventories do not include goods sold to customers for which delivery is yet to be made.
6. Inventories have been valued at Weighted Average Price. This is the policy the company is being followed year on year basis.
7. In our opinion, there is no excess, slow moving, damaged or obsolete inventories, hence no provision is required to be made.
8. No item of inventories has a net realizable value in the ordinary course of business, which is less than the amount at which it is included in inventories.
9. Import Purchases on Rs.6, 35,471 is lying at the customs clearing at Nhava Sheva Port from 19<sup>th</sup> March 2020. The same is lying there as lock down was announced from 22<sup>st</sup> March 2020 and container wasn't cleared before the lockdown was announced. The container is not cleared till date as they demanding

high ground rent and we are asking for waiver of ground rent. Hence, the above container doesn't form a part of the Purchases under Imports nor is it added to the Closing Stock in books of accounts.

#### 7. Debtors, Loans and Advances

The following items appearing in the books as at 31.3.2020 are considered good and fully recoverable.

Particulars		Amount
Trade Receivables	Considered good	43,98,34,639
	Considered Doubtful	-
	Less:- Provision	-
	Net Sundry Debtor	43,98,34,639
Loans and Advances	Considered good	2,40,022
	Considered Doubtful	-
	Less:- Provision	-
	Net Loans and Advances	2,40,022

#### 8. Liabilities

1. We have recorded all known liabilities in the financial statements except retirement benefits, discounts claims and rebates.
2. We have disclosed in Notes on Accounts all guarantees that, if any we have given to third parties.
3. There are Contingent Liabilities as on 31.3.2020 as under :-

The company had exported to BCU New Material Co Ltd in FY 2017-18 vide Invoice No UIL/007-EXPORT having Invoice Value USD 39,600. The container was damaged due to leakage at Hong Kong Port. The Company lodged a case against us ,company.

#### 9. Provisions for Claims and Losses

1. There are no known losses and claims of material amounts for which provision is required to be made.
2. There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in, the financial statements or notes thereto.

#### 10. General

1. The following have been properly recorded and, when appropriate, adequately disclosed in the financial statements;
2. Loss arising from sale and purchase commitments.
3. The calls in arrears due to be received are still reflecting in the books of accounts. The management had not taken any decision regarding forfeiture of shares.
4. Asset pledged as collateral are Immovable Property which is Factory Land and Building and book debts.



5. All transactions have been recorded in the accounting records and are reflected in the financial statements.
6. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
7. The financial statements are free of material misstatements, including omissions.
8. The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
9. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
10. The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Statement of Profit & Loss and vice versa.
11. The Cash balance as on 31.3.2020 has been physically verified by the management at Rs. 17,23,449.12
12. The details of disputed dues in case of GST/VAT/sales tax/ income tax/ customer tax/ excise duty/ cess/PF/ESI which have not been deposited on account of dispute is as under:

Name of Statute	Nature of the Dues	Amount	F. Y. to which the amount relates	Forum where dispute is pending
Income tax	-	-	-	-
GST	-	-	-	-
VAT/Sales Tax	CST Act	1,11,76,306	F.Y.2012-13	D. C. Commissioner of Sales Tax E-803, Nodal, (Appeal)
VAT/Sales Tax	CST Act	7,70,255	F.Y.2014-15	D. C. Commissioner of Sales Tax E-803, Nodal, (Appeal)
Service Tax	-	-	-	-

13. The company has not defaulted in repayment of dues to financial institution or bank.
14. The company has not given any guarantee for loans taken by others from bank or financial institutions.
15. No personal expenses have been charged to revenue accounts .
16. We have provided you with:  
Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
17. Additional information that you have requested from us for the purpose of the audit; and
18. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
19. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

20. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of applicable accounting standards in India. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware. The details are as under:-

Name	Nature of Transaction+	Amount	Relationship
Joseph Mathoor	Director Remuneration	6,00,000	Director
Grace Joseph	Director Remuneration	3,00,000	Director

21. The payments covered under section 40A (3) were made by account payee cheques drawn on a bank or account payee bank draft.

22. All the loans, deposits or specified sum exceeding the limit specified in section 269SS/T are accepted or repaid through an account payee cheque or an account payee bank draft.

23. The information regarding applicability of MSMED Act 2006 to the various supplier / parties has not been received from the suppliers. Hence, information as required vide clause 22 of Chapter V of MSMED Act 2006 is not being given.

24. The loans taken from directors of the company or their relatives are out of their own funds and not any borrowed funds in pursuance of relevant provisions of Companies Act, 2013. Necessary declarations in this behalf have been obtained by the company from them.(attached Declaration copy)

By order of the Board

For Unitech International Ltd

Sd/-

Name:- Joseph Mathoor  
Director  
DIN- 02087812

Place:- Mumbai

Date:- 29.08.2020

## BALANCE SHEET AS AT 31st MARCH, 2020

(Rs.)

	Particulars	Notes	As at 31st March 2020	As at 31st March 2019
<b>(A)</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
a	Property, plant and equipment	1	9,47,59,904	11,38,82,877
<b>b</b>	<b>Financial assets</b>			
	(i) Other financial assets	2	35,70,252	-
	(ii) Income Tax assets (net)			
c	Deferred tax assets (net)	3	(34,59,779)	(15,65,866)
	<b>Sub-total - Non-Current Assets</b>		<b>9,48,70,377</b>	<b>11,23,17,011</b>
<b>2</b>	<b>Current assets</b>			
a	Inventories	4	13,98,29,236	9,99,90,230
<b>b</b>	<b>Financial assets</b>			
	(i) Trade receivables	5	43,98,34,639	38,55,95,534
	(ii) Cash and cash equivalents	6	3,44,24,980	2,79,99,930
	(iii) Other financial assets		-	-
c	Other current assets	7	58,27,511	73,15,650
d	Assets classified as held for sale			
	<b>Sub-total - Current Assets</b>		<b>61,99,16,367</b>	<b>52,09,01,344</b>
	<b>TOTAL - ASSETS</b>		<b>71,47,86,745</b>	<b>63,32,18,356</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
a	Equity Share capital	8	9,98,82,000	9,98,82,000
b	Other equity	9	2,99,39,353	2,73,35,701
	<b>Sub-total - Shareholders' funds</b>		<b>12,98,21,353</b>	<b>12,72,17,701</b>
<b>2</b>	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
a	Financial liabilities			
	(i) Borrowings	10	17,92,77,884	12,16,92,636
	<b>Sub-total - Non-current liabilities</b>		<b>17,92,77,884</b>	<b>12,16,92,636</b>
<b>3</b>	<b>Current liabilities</b>			
a	Financial liabilities			
	(i) Borrowings	11	18,41,08,533	14,85,11,262
	(ii) Trade payables	12	20,06,17,768	21,47,20,184
	(iii) Other financial liabilities			
b	Provisions	13	44,75,589	38,29,944
c	Current tax liabilities (net)			
d	Other current liabilities	14	1,64,85,621	1,72,46,629
	<b>Sub-total - Current liabilities</b>		<b>40,56,87,509</b>	<b>38,43,08,019</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>71,47,86,745</b>	<b>63,32,18,356</b>

In terms of our report attached.

For S. R. Dhariwal and Co,  
Chartered Accountants  
FRN :- 102466W

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

SD/-  
CA Niral K Saboo  
Proprietor  
M. No:- 158054

SD/-  
Palsi Bhatena  
(Director)  
DIN:- 1764594

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

Place : Mumbai  
Date : 29.08.2020

SD/-  
Mrs Yashashree Ukidave  
Company Secretary  
A26830

SD/-  
Thomas Joseph  
(Director)  
DIN:- 7264096

## Statement of Profit and Loss for the year ended March 31, 2020

(Rs.)

Particulars		Year ended March 31,2020	Year ended March 31,2019
<b>1. Revenue from Operations</b>			
Sale of Products	15	1,04,97,11,988	1,45,66,84,787
Other Income	16	30,32,761	57,81,034
<b>Total Income from operations (net)</b>		<b>1,05,27,44,749</b>	<b>1,46,24,65,821</b>
<b>2. Expenses</b>			
a) Cost of materials consumed	17	95,83,70,014	1,38,89,02,871
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	1,47,82,559	1,30,01,050
e) Finance Cost	19	2,04,00,654	2,34,41,443
f) Depreciation and amortisation expense		2,06,08,409	96,28,826
g) Direct Expenses	20	78,81,015	52,40,853
i) Other expenses	21	2,84,16,197	1,60,37,609
<b>Total Expenses</b>		<b>1,05,04,58,849</b>	<b>1,45,62,52,652</b>
<b>3. Profit from operations before exceptional items and Tax(1-2)</b>		<b>22,85,900</b>	<b>62,13,169</b>
4. Exceptional Items		-	-
<b>5. Profit from Ordinary Activities Before Tax (3+4)</b>		<b>22,85,900</b>	<b>62,13,169</b>
6. Tax expense			
(a) Current tax expense for current year		(20,00,000)	(20,00,000)
(b) Excess Provision relating to prior year		-	-
(c) Deferred tax Assets		(18,93,913)	(10,20,243)
		<b>(38,93,913)</b>	<b>(30,20,243)</b>
<b>7. Net Profit for the period (5-6)</b>		<b>(16,08,013)</b>	<b>31,92,926</b>
8. Other Comprehensive Income (Net of tax)- net credit / (charge)		-	-
<b>9. Total Comprehensive Income (7+8)</b>		<b>(16,08,013)</b>	<b>31,92,926</b>
<b>10. Paid up Equity Share Capital (face value Re. 1 per share)</b>		<b>99,88,200</b>	<b>99,88,200</b>
<b>11. Reserves excluding Revaluation Reserve as per Balance Sheet</b>			
<b>12.i Earnings Per Share (EPS) before extraordinary items (of Re. 1/- each) (not annualised):</b>			
(a) Basic - Rs.		(0.16)	0.32
(b) Diluted - Rs.			
<b>13.ii Earnings Per Share (EPS) after extraordinary items (of Re. 1/- each) (not annualised):</b>			
(a) Basic - Rs.			
(b) Diluted - Rs.			
In terms of our report attached.			
<b>For S. R. Dhariwal and Co,</b> Chartered Accountants FRN :- 102466W		<b>For and on behalf of the Board of Directors</b> CIN:L99999MH1994PLC082810	
SD/- CA Niral K Saboo Proprietor M. No:- 158054		SD/- Palsi Bhatena (Director) DIN:- 1764594	SD/- Joseph Mathoor (Director) DIN:- 02087812
		SD/- Mrs Yashashree Ukidave Company Secretary A26830	SD/- Thomas Joseph (Director) DIN:- 7264096
Place : Mumbai Date : 29.08.2020			

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	2,285,900	3,291,926
Adjustment for :		
Depreciation	20,608,409	9,628,826
Provision for Doubtful Debts	-	-
Interest Paid	20,400,654	23,441,443
Interest Received (Gross)	-1,486,655	-
Insurance Claim/ Mvat Adj	-	-
Miscl Expenditure W/off	-	-
OPERATION PROFIT BEFORE WORKING CAPITAL CHANGE	41,808,308	36,362,195
Adjustment for Changes :		
Trade and other Receivables	-52,750,966	-136,245,327
Inventories	-39,839,006	-4,250,458
Trade and other Payables	-14,217,780	81,400,375
CASH GENERATED FROM OPERATIONS	-64,999,445	-22,733,215
Tax paid	-2,000,000	-23,441,443
CASH FLOW FROM EXTRA ORDINARY ITEMS	-66,999,445	-46,174,658
Extra Ordinary Item	-	-
Transfer to reserve and Shares	4,211,665	-
NET CASH FLOW FROM OPERATING ACTIVITIES	-62,787,780	-46,174,658
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-1,485,435	1,663,741
Purchase of investment/ Deposit	-3,570,252	-
Interest Received (gross)	1,486,655	-
Dividend Received	-	-
NET CASH FROM INVESTING ACTIVITIES	-3,569,032	1,663,741
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Shares Capital	-	-
Proceeds from Long Term Borrowing	93,182,518	33,440,123
Interest	-20,400,654	-
Public Issued Expenses	-	-
Preliminary Expenses	-	-
Repayment of Long Term Debts	-	-200,512
NET CASH USED IN FINANCING ACTIVITIES	72,781,864	33,239,611
NET INCREASE/DECREASE IN CASH & CASH EQUIVALENTS	6,425,052	-11,271,306
OPENING BALANCE OF CASH EQUIVALENTS	27,999,928	39,271,234
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	34,424,980	27,999,928

For and on behalf of the Board of Directors

UNITECH INTERNATIONAL LIMITED

CIN:L99999MH1994PLC082810

SD/-

Palsi Bhatena

(Director)

DIN:- 01764594

SD/-

Joseph Mathoor

(Director)

DIN:- 02087812

SD/-

Mrs Yashashree Ukidave

Company Secretary

A26830

SD/-

Thomas Joseph

(Director)

DIN:- 07264096

M/S. UNITECH INTERNATIONAL LTD

Notes forming part of Financial statements

**Note No 1 : Property, Plant & Equipment**

Particular	Computer & Accessories	Vehecal	Furniture & Fixtures	Plant & Machinery	Office Equipment	Office Premises	Total
<b>I. Gross Block</b>							
Balance As at 1 April 2017	1,81,536	40,31,206	11,30,761	6,73,81,875	7,20,419	10,79,56,889	<b>1,27,01,680</b>
Additions	-	7,83,632	-	1,59,92,966	85,150	-	<b>1,09,73,486</b>
Disposals	-	-	-	2,84,67,209	-	-	-
Balance as at 31 March 2018	1,81,536	48,14,838	11,30,761	5,49,07,633	8,05,569	10,79,56,889	<b>2,36,75,166</b>
Additions	-	14,25,185	-	15,91,741	72,000	-	<b>30,88,926</b>
Disposals	-	-	-	-	-	-	-
Balance as at 31 March 2019	1,81,536	62,40,023	11,30,761	5,64,99,374	8,77,569	10,79,56,889	<b>17,28,86,152</b>
Additions	15,900	-	-	12,98,715	1,70,820	-	<b>14,85,435</b>
Disposals	-	-	-	-	-	-	-
Balance as at 31 March 2020	1,97,436	62,40,023	11,30,761	5,77,98,089	10,48,389	10,79,56,889	<b>17,43,71,587</b>
<b>II. Accumulated Depreciation</b>							
Balance As at 1 April 2017	1,72,459	5,05,114	7,14,755	-	6,74,620	3,79,65,033	<b>58,18,578</b>
Depreciation expenses for the year	-	4,77,772	1,63,679	-	33,335	86,67,681	<b>15,84,226</b>
Disposal of assets	-	-	-	-	-	-	-
<b>Balance as at 31 March 2018</b>	1,72,459	9,82,886	8,78,434	-	7,07,955	4,66,32,714	<b>4,93,74,448</b>
Depreciation expenses for the year	-	8,17,158	99,279	-	44,709	86,67,681	<b>96,28,827</b>
Disposal of assets	-	-	-	-	-	-	-
Disposals- Discontinued Operations	-	-	-	-	-	-	-
<b>Balance as at 31 March 2019</b>	1,72,459	18,00,044	9,77,713	-	7,52,664	5,53,00,395	<b>5,90,03,275</b>
Depreciation expenses for the year	12,236	6,26,278	60,281	1,11,19,571	1,22,363	86,67,680	<b>2,06,08,408</b>
Disposal of assets	-	-	-	-	-	-	-
Disposals- Discontinued Operations	-	-	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	1,84,695	24,26,322	10,37,994	1,11,19,571	8,75,027	6,39,68,075	<b>7,96,11,683</b>
<b>III. Net Block</b>							
Balance as at 31 March 2019	9,077	44,39,979	1,53,048	5,64,99,374	1,73,362	4,39,88,814	<b>10,52,63,654</b>
<b>Balance as at 31 March 2020</b>	<b>12,741</b>	<b>38,13,701</b>	<b>92,767</b>	<b>4,66,78,518</b>	<b>1,73,362</b>	<b>4,39,88,814</b>	<b>9,47,59,904</b>

**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, 2020	As at 31st March, 2019
	Rs.	Rs.
Other Loans And Advances	-	-
Deposit	35,70,252	
<b>Total</b>	<b>35,70,252</b>	<b>-</b>

**Note 3** Deferred Tax (Liability)/Asset

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
<b>Deferred Tax (Liability) / Asset</b>		
<u>Tax Effect Of Items Constituting Deferred Tax Liability</u>		
On Difference Between Book And Tax Depreciation & Book Loss		-
Tax Effect Of Items Constituting Deferred Tax Assests	(18,93,913)	-10,20,243
	-	
Opening Balance	(15,65,866)	-5,45,623
<b>Net deferred tax (liability) / asset</b>	<b>(34,59,779)</b>	<b>-15,65,866</b>

**Note 4** Inventory

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Stock in Trade, WIP and Finished Goods	13,98,29,236	9,99,90,230
<b>Total</b>	<b>13,98,29,236</b>	<b>9,99,90,230</b>

**Note 5** Trade Receivable(Unsecured And Considered Good)

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
<b>Unsecured, Considered Good :</b>		
Others	43,98,34,639	38,55,95,534
<b>Total</b>	<b>43,98,34,639</b>	<b>38,55,95,534</b>

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.

**Note 6** Cash & Cash Equivalent

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
<b>Cash and cash equivalents</b>		
(a) Cash On Hand	17,23,449	22,71,613
(b) Balances With Banks	46,99,308	25,30,229
	<b>64,22,757</b>	<b>48,01,842</b>
<b>Bank balances other than cash and cash equivalents</b>		
(c) Deposits With Original Maturity of more than 3 months but less than twelve Months	2,80,02,222	2,31,98,088
	<b>2,80,02,222</b>	<b>2,31,98,088</b>
<b>Cash and Cash Equivalents as per Standalone Cash Flow Statement</b>	<b>3,44,24,980</b>	<b>2,79,99,930</b>

**Unitech International Ltd**  
**Notes forming part of the financial statements**

**Note 7** OTHER CURRENT ASSETS

Particular	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Balance With Revenue Authority	52,03,962	50,22,798
M.A.T. Credit Entitlement	3,83,527	3,83,527
Loans & Advances	2,40,022	19,09,325
<b>Total</b>	<b>58,27,511</b>	<b>73,15,650</b>

**Note 10** Borrowing

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Non Current Portion		Current Maturities	
	Rs.	Rs.	Rs.	Rs.
Unsecured Borrowings	16,94,16,897	11,92,35,253	9,43,109	
Indian Rupee Loan From Financial Institutions & Bank	98,60,987	24,57,383	1,90,51,691	1,26,33,331
<b>Total</b>	<b>17,92,77,884</b>	<b>12,16,92,636</b>	<b>1,90,51,691</b>	<b>1,26,33,331</b>
The Above Amount Includes	-	-	-	-
Indian Rupee Loan From Financial Institutions	-	-	9,43,109	
Amount Disclosed Under The Head "Short Term Borrowing" (Note No. 07 )	-	-	1,90,51,691	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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 11** Short Term Borrowings

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Cash Credit From Banks (Secured)	16,41,13,732	13,50,09,981
Secure Borrowings	9,43,109	8,67,950
	16,50,56,842	13,58,77,931
Unsecure Borrowings	1,90,51,691	1,26,33,331
<b>Total</b>	<b>18,41,08,533</b>	<b>14,85,11,262</b>

**Note 12** Trade payables

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Others	20,06,17,768	21,47,20,184
<b>Total</b>	<b>20,06,17,768</b>	<b>21,47,20,184</b>

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

**Note 13** Short Term Provision

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Income Tax	44,75,589	38,29,944
<b>Total</b>	<b>44,75,589</b>	<b>38,29,944</b>

**Note 14** Other current liabilities

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
(a) Outstanding Expenses	2,06,83,795	1,44,86,148
(b) T.D.S. Payable	3,23,072	2,18,617
(c) Professional Tax	56,650	25,600
(d) M.V.A.T. Payble	15,35,099	25,16,264
(e) GST Payable	(61,12,995)	-
<b>Total</b>	<b>1,64,85,621</b>	<b>1,72,46,629</b>



**UNITECH INTERNATIONAL LTD**  
Notes forming part of the Financial Statements

**Note :- 8 Equity Share Capital**

Sr. No	Particulars	₹	₹
		Year ended 31st March 2020	Year ended 31st March 2019
1	<b>AUTHORIZED SHARE CAPITAL</b> <b>Equity Share Capital</b> 1,10,00,000 equity shares of Rs 10 each (March 31,2018: 1,10,00,000 Equity shares of ₹ 10 each )	11,00,00,000	11,00,00,000
		11,00,00,000	5,50,00,000
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> 99,88,200 Equity shares of Rs 10 each (March 31, 2018:99,88,200 Equity shares of ₹ 10 Each)	9,98,82,000	9,98,82,000
<b>Total in ₹</b>		<b>9,98,82,000</b>	<b>9,98,82,000</b>

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 31,2020		As at March 31,2019	
	No of Shares	Rs	No of Shares	Rs
Equity share outstanding as at the beginning of year	9,98,82,000	9,98,82,000	9,98,82,000	9,98,82,000
Number of shares outstanding at the end of the year	9,98,82,000	9,98,82,000	9,98,82,000	9,98,82,000

**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	24,32,500	24,32,500
(%) of shareholding	24.08%	24.08%

**Note 9 Other Equity**

Sr. No	Particulars	₹	₹
		Year ended 31st March 2020	Year ended 31st March 2019
1	<b>Retained Earnings</b>		
	Balance as per the last financial statements	2,73,35,701	2,16,73,781
	Profit for the Year	(16,08,013)	31,92,926
	VAT Refund	22,26,101	
	VAT ( Redium Creation)	9,81,165	
	Taxation Assessment	73,670	
	Provision for Income Tax	12,54,709	
	Diff in opening balance	43	-
	Less: Dividend distribution tax (F.Y. 2017-18)	-	-
	Less: Advance tax A. Y 11-12	99,078	-
	Less: TCS on Purchase A.Y 11-12	1,63,164	-
	Less : SA Tax A.Y 11-12	835	
	Less: TDS F.Y 16-17	60,946	
	<b>Closing Balance</b>	<b>2,99,39,353</b>	<b>2,48,66,707</b>
	<b>Total in ₹</b>	<b>2,99,39,353</b>	<b>2,48,66,707</b>

**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 15** Sales

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Local Sales	92,86,87,117	1,22,64,36,451
Export Sales	12,10,24,870	23,02,48,336
<b>Total</b>	<b>1,04,97,11,988</b>	<b>1,45,66,84,787</b>

**Note 16** Other Income

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Interest Against F.D.	14,86,655	14,39,604
Balance W/o	(462)	6,91,487
Foreign Exchange Profit	14,06,185	25,60,699
Duty Drawback	-	10,89,244
MSME Set off	95,233	-
Int on Late Payment	45,150	-
<b>Total</b>	<b>30,32,761</b>	<b>57,81,034</b>

**Note 17** Cost of Goods Sold

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Opening Stock	9,99,90,230	9,57,39,771
Add:- Purchase	99,82,09,020	1,39,31,53,330
Less: Closing Stock	13,98,29,236	9,99,90,230
<b>Total</b>	<b>95,83,70,014</b>	<b>1,38,89,02,871</b>

**Note 18** Employees & Other Overheads

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Rs.	Rs.
Salary Allowance & Wages	1,47,82,559	1,30,01,050
Staff Welfare Expenses	-	-
<b>Total</b>	<b>1,47,82,559</b>	<b>1,30,01,050</b>

**Note 19** Finance costs

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Rs.	Rs.
(a) Interest Expense On:		
(i) Borrowings	2,02,69,159	2,34,41,443
(ii) Trade Payables	-	-
(iii) Others	1,31,495	-
(b) Other Borrowing Costs		
(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)		
<b>Total</b>	<b>2,04,00,654</b>	<b>2,34,41,443</b>

**Note 20** Direct Expenses

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Rs.	Rs.
Factory Exp	78,81,015	52,40,853
<b>Total</b>	<b>78,81,015</b>	<b>52,40,853</b>

**Unitech International Ltd**  
**Notes forming part of the financial statements**

**Note 21** **Other Expenses**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Rs.	Rs.
Annual Listing Fees	3,76,000	2,95,000
AGM Meeting Charges	5,370	20,000
Advertisement Charges	12,143	21,848
Bank Charges	1,31,72,225	-
Business Promotion Exp	9,012	-
Payment To auditor Annexure 22(I)	5,50,000	5,00,000
Clearing, Transport & Sweeping Exp	71,86,394	83,43,887
Clearing Agent Commission	10,380	8,89,720
Commission and Brokrag	18,18,951	-
Computer Maintenance Charges	19,812	1,03,189
Convenyance Charges	15,176	93,931
Courier Charges	76,223	78,510
Electricity Charges	1,17,416	4,38,269
Insurance Charges	6,02,832	5,65,387
Licesence Charges	1,54,504	-
Filing Fees & Late Filing Fees	60,612	-
Motor Car Exp	-	630
Misc Exp	1,947	5,87,178
Membership & Subscription	80,626	-
Printing & Stationery	1,65,549	19,512
Professional Fees	24,08,109	18,89,325
Petrol and Deseal Charges	11,330	-
software Charges	8,000	-
Share Registrar Charges	54,889	58,977
Rates & Taxes	54,341	3,09,326
Rent	8,11,750	8,73,008
Repairs And Maitaiance	-	2,50,961
Office Maintenance Exp & Mis Exp	4,59,709	3,26,782
Telephone & Internet Charge	49,276	9,983
Travelling Include Foreign Travelling	-	3,62,186
Website Hostal Charges	1,23,621	-
<b>Total</b>	<b>2,84,16,197</b>	<b>1,60,37,609</b>

**Note 21(i)**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Rs.	Rs.
(i) Payments To The Auditors Comprises (Net Of Service Tax Input Credit, Where Applicable):		
As Auditors - Tax Audit Fees	5,50,000	2,00,000
For Taxation Matters	-	3,00,000
For Company Law Matters	-	-
For Management Services	-	-
For Other Services	-	-
Reimbursement Of Expenses	-	-
<b>Total</b>	<b>5,50,000</b>	<b>5,00,000</b>

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount ₹</b>
1	<b>Profit as per Profit and loss account</b>	
	<b>Timing difference on account of depreciation</b>	
	Depreciation as per Companies Act, 2013	2,06,08,409
	Depreciation as per Income-tax Act, 1961	1,45,38,176
		(60,70,233)
2	<b>Timing difference on account of Current Year Loss</b>	
	Current year loss	-
	Tax Rate	31.2%
	<b>Net Deferred Tax Asset / (Liability)</b>	<b>(18,93,913)</b>

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020

A. Equity Share Capital					
	Subscribed and fully paid - up		Subscribed and partly paid - up		Total Equity Share
	No of shares	Amount	No of shares	Amount	Amount
<b>As at March 31, 2017</b>	99,88,200	9,98,82,000	-	-	9,98,82,000
Receipt of calls in arrears	-	-	-	-	-
<b>As at March 31, 2018</b>	99,88,200	9,98,82,000	-	-	9,98,82,000
Issue of equity share capital	-	-	-	-	-
Receipt of calls in arrears	-	-	-	-	-
<b>As at March 31, 2019</b>	99,88,200	9,98,82,000	-	-	9,98,82,000
Issue of equity share capital					
Receipt of calls in arrears					
<b>As at March 31, 2020</b>	99,88,200	9,98,82,000			9,98,82,000
B. Other Equity					
	Reserves and Surplus			Total	
	Securities Premium Reserve	General Reserve	Retained Earnings		
<b>Balance as at March 31, 2017</b>	-	-	1,98,87,881	1,98,87,881	
Profit for the year		-	17,85,900	17,85,900	
Transfer from Retained Earnings to General Reserves		-	-	-	
Other comprehensive income for the year, net of taxes	-	-	-	-	
<b>Total comprehensive income</b>	-	-	2,16,73,781	2,16,73,781	
Equity Dividend for the year 2016-17	-	-	-	-	
Tax on Equity Dividend	-	-	-	-	
<b>Balance as at March 31, 2018</b>	-	-	<b>2,16,73,781</b>	<b>2,16,73,781</b>	
Profit for the year		-	24,68,994	24,68,994	
Transfer from Retained Earnings to General Reserves		-	-	-	
Other comprehensive income for the year, net of taxes	-	-	-	-	
<b>Total comprehensive income for the year</b>	-	-	2,41,42,775	2,41,42,775	
Profit for the year		-	31,92,926	31,92,926	
Equity Dividend for the year 2017-18	-	-	-	-	
Tax on Equity Dividend	-	-	-	-	
Short Provision of Income Tax	-	-	-	-	
<b>Balance as at March 31, 2019</b>	-	-	<b>2,73,35,701</b>	<b>2,73,35,701</b>	
Profit for the year				-	
Transfer from Retained Earnings to General Reserves				-	
Other comprehensive income for the year, net of taxes				-	
<b>Total comprehensive income for the year</b>				-	
Profit for the year			<b>(16,08,013)</b>	<b>(16,08,013)</b>	
Equity Dividend for the year 2017-18				-	
Tax on Equity Dividend				-	
Short Provision of Income Tax				-	
<b>Balance as at March 31, 2020</b>			<b>2,57,27,688</b>	<b>2,57,27,688</b>	

As per our Report of even date For S. R. Dhariwal and Co, Chartered Accountants FRN :- 102466W  SD/- CA Niral K Saboo Proprietor M. No:- 158054	For and on behalf of the Board of Directors CIN:L99999MH1994PLC082810  SD/- Palsi Bhatena (Director) DIN:- 1764594  SD/- Ms. Yashashree (Company Secretary) A26830	SD/- Joseph Mathoor (Director) DIN:- 02087812  SD/- Thomas Joseph (Director) DIN:- 7264096
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Place : Mumbai  
Date:-29.08.2020