

UNISTAR MULTIMEDIA LIMITED



**21st
ANNUAL REPORT
2011-2012**

CONTENTS

Particulars	Pg. No.
Notice	2
Directors' Report	3
Management Discussion and Analysis Report	5
Corporate Governance Report	6
Ceo/Cfo Certificate	10
Auditor Certificate on Corp. Governance	11
Auditor's Report	12
Balance Sheet	15
Profit & Loss Account	16
Schedules Forming Part of Balance Sheet	17
Cash Flow Statement	22
Notes.	23
Proxy Sheet	24

UNISTAR MULTIMEDIA LIMITED

BOARD OF DIRECTORS : MR. SURESH BAFNA
MR. SHALLEN SHAH
MR. DEVENDRA SANGHVI
MR. SUMEETKUMAR HARAN
MR. DEEPAK. M. DOSHI

AUDITORS : M/s. Dhruprakash & Co.
Chartered Accountants
Mumbai

BANKERS : HDFC Bank
Federal Bank

REGISTERED OFFICE : 901-902, Atlanta Center, Opp. Udyog Bhavan,
Sonawala Lane, Goregaon (E),
Mumbai : 400063.

As a measure of economy, copies of this Annual Report will not be distributed at the AGM. Shareholders are requested to kindly bring their copy of the Annual Report to the meeting.

NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the Company will be held at the Registered office of the Company at 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai : 400063 on 29th day of September, 2012 at 10.00 a.m. for transacting the following business: -

- 1) To receive, consider and adopt the audited Profit & Loss A/c. of the Company for the period ended 31st March 2012 and the Balance Sheet as at that date together with the Directors report thereon.
- 2) To Appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.
- 3) To appoint a Director in place of those retiring & being eligible offer them for reappointment.
- 4) To consider adopt & if thought fit to discuss all the matters as would arise in the course of the meeting with the permission of chair person.

**BY ORDER OF THE BOARD
FOR UNISTAR MULTIMEDIA LTD.**

Sd/-

(DIRECTOR)

DATE: 06/09/2012

PLACE: Mumbai

NOTES:-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. A proxy form to the effective must be lodged with the registered office of the Company at least 48 hours before the commencement of the meeting.
2. Members / proxies should bring the attendance slip, duly filled in for attending the meetings.
3. Members / proxies attending the meeting should bring their copy of the annual report for reference at the meeting.
4. The register of members and the transfer books of the company will be closed on 24/09/2011 to 29/09/2011.

**Registered Office:-
901-902, Atlanta Center,
Sonawala Lane, Opp. Udyog Bhavan,
Goregaon (E), Mumbai : 400063.**

DIRECTOR'S REPORT

To,
Dear Shareholders,

Your directors have pleasure in presenting the 21st Annual Report of the Company along with Audited Financial Results for the year ended 31st March 2012

1. FINANCIAL HIGHLIGHTS -

The working results of the company for the year stand as under

(Amount in Rs)	For the year ended 31st March 2012	For the year ended 31st March 2011
Turnover	NIL	NIL
Other Income	1,19,206	35,903
Profit \ (Loss) before Tax	(8,96,716)	(3,93,877)
Profit \ Loss after Tax	(8,95,815)	(3,95,164)
Appropriation out of profit	NIL	NIL
Proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	NIL
Transfer to Special Reserve	NIL	NIL
Balance Carried to Balance Sheet	(8,95,815)	(3,95,164)

2. CORPORATE GOVERNANCE

Report on Corporate Governance along with Auditors Compliance Certificate is included as a part of this report.

3. DIVIDEND

In view of Loss in business, directors do not recommend any dividend during the year under review.

4. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Separate Management's Discussion & Analysis Report, which is enclosed, forms part of this report.

5. DIRECTORS

In accordance with the provision of the Companies Act, 1956 and the Articles of Association of the Company, Directors who retired by rotation at this Annual General Meeting being eligible offer themselves for reappointment.

6. AUDITORS

M/s. Dhruvaprakash & Co., Chartered Accountants were appointed as Statutory Auditor of the Company to hold office till the conclusion of this AGM & are recommended for re-appointment till next AGM.

7. DIRECTORS RESPONSIBILITY STATEMENT

Directors State: -

- (1) That in preparation of annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departures.
- (2) That they have selected such accounting policies & applied them consistently & made judgments & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of company at the end of financial year & of profit & Loss Account of the company for that period.

- (3) That they have taken proper care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & irregularities.
- (4) That they have prepared the annual accounting on going concern basis.

8. PUBLIC DEPOSIT

During the year 2011-12 the company has not accepted or invited any deposits from the public.

9. PARTICULARS OF EMPLOYEES

The particulars that are required under section 217 (2A) of the Companies Act, 1956 are not applicable to the Company.

10. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

The particulars which are required under section 217 (e) of the companies Act 1956, are not applicable to the Company. Company's earnings in Foreign Exchange are to the tune of Rs. Nil and outgoing are Rs. Nil.

11. ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the encouragement and co-operation received by the company from the bankers, government authorities, Securities & Exchange Board of India. Directors also wish to place on record their deep appreciation for the work done by the employees. Your Directors are particularly grateful to you for your continued support, understanding encouragement.

**FOR & ON BEHALF OF THE BOARD
FOR UNISTAR MULTIMEDIA LIMITED**

PLACE : MUMBAI
DATE : 06/09/2012

Sd/-
**SHRI SHAILEN SHAH
(DIRECTOR)**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview

Though recession fever has again caught nook & corner of the Global Economy, Entertainment Industry still seems to have shown enough resistance to the same. Many new serials and talent competitions are coming in India and are gaining popularity.

Future Outlook

With increasing popularity towards Talent Search, Singing & Dancing Competitions and increasing viewership, outlook for the television serial industry looks bright.

Our Strategy

Company has stopped working on further new serial projects due to decreasing viewership for family serials and is trying to complete existing projects & bring them on Air. Company is working on couple of Film Projects but still same are under Planning stage. Company believes in stretching itself and put stress on cost cutting strive to survive in this world of stiff competition.

Performance of our Company

During the year under review, no major activity was carried out and company earned interest income of Rs.119206/- which was higher than last year. However due to write off of old tax refunds which are not receivable loss has been higher to Rs.895815/-.

Internal Control Systems

Your Company has adequate internal control procedures to commensurate with the nature and size of its business. Procedures ensure efficient and cost effective use of company's resources. Company has developed proper procedures to safeguard company's valuable assets against losses, to ensure timely and accurate preparation of accounts and compliance's of various rules and regulations.

Employee Relations

Company had smooth relations with its employees during the year under review.

**FOR & ON BEHALF OF THE BOARD
FOR UNISTAR MULTIMEDIA LIMITED**

**Sd/-
(DIRECTOR)**

PLACE : Mumbai

REPORT ON CORPORATE GOVERNANCE

A) Our Philosophy

We believe in attaining full accountability and proper disclosures to all those connected with our Company and to all authorities. Good Corporate Governance has always been an endeavor at Unistar Multimedia Limited.

B) Board of Directors

Present Board Strength Comprises of 5 Directors, out of which 1 is Managing Director and all others are Non-Executive Directors (NED). Chairman of the Company is an Non-Executive Director and 3 out of 4 NED are Independent Directors (ID).

During the Year under review, 6 Board Meetings were held.

The attendance of Directors at each of these Board Meetings and at last Annual General Meeting and their Directorship in other Companies are as under -

Name of Director	Attendance at Last AGM	No. of Board Meetings Held	No. of Board Meetings Attended	Category of Director	Other Director -ships
Mr. Shailen Shah	Yes	6	6	MD	1
Mr. Suresh Bafna	Yes	6	5	CNED	5
Mr. Deepak M. Doshi	Yes	6	4	NED/ID	2
Mr. Sumeeth Haran	Yes	6	5	NED/ID	2
Mr. Devendra Sanghvi	Yes	6	6	NED/ID	0

MD - Managing Director

CNED - Chairman & Non Executive Director

NED - Non Executive Director

ID - Independent Director

Pecuniary Relationship or transactions of Non Executive Directors

Company has given funds on temporary basis to Mr. Suresh Bafna and interest @ 9% is charged on the said funds taken by the Company and as such the said transaction is not prejudicial to the interest of the Company.

C) Committees of Board

Board has constituted following committees and delegated adequate power to them to carry out activities of the Company.

1) Audit Committee

Audit Committee comprises of 3 Non-Executive Directors out of which 2 are Independent Directors. Committee reviews all matters specified in clause 49 of the Listing agreement alongwith section 292A of the Companies Act, 1956. Committee Comprises of the following Directors -

Mr. Deepak M. Doshi	Chairman
Mr. Sumeeth Haran	Member
Mr. Suresh Bafna	Member

During the year 4 meetings were held and all the members attended the meeting and Executive Director of the Company was invitee.

2) Remuneration Committee

Remuneration Committee comprises of 1 Non Executive Directors and 2 Non Executive and Independent Directors viz. Mr. Shailen Shah, Mr. Sumeeth Haran and Mr. Deepak Doshi. Mr. Shailen Shah is the Chairman of the Committee. Committee is empowered to decide and approve the remuneration of Directors.

3) Investors Grievance Committee

Committee Comprises of 3 Non Executive Directors viz. Mr. Suresh Bafna, Mr. Shailen R. Shah and Mr. Deepak Doshi. Mr. Shailen R. Shah, Director, has been designated as Compliance Officer. Committee approves matters regarding transfer, transmission of shares, issue of duplicate shares, review redressal of investor's grievances etc.

Company has 2213 investors. During the year, Company received NIL complaints and none of the Complaints are pending. No Shares are pending for Transfer as on the year end date.

D) General Body Meetings

Information of last 3 Annual General Meetings held is as under -

Financial Year	Date	Time	Venue
2010-2011	29th Sept., 2011	11.00 p.m	W-II-8, Damodar Nagar, Kanpur : 208001
2009-2010	29th Sept., 2010	4.30 p.m	W-II-8, Damodar Nagar, Kanpur : 208001
2008-2009	30th Sept., 2009	4.30 p.m	13/386, Civil Lines, Kanpur-208001.

No Special Resolution was passed at any of the aforesaid AGM'S held.

E) Disclosures

- i) Materially Significant Related Party Transactions are disclosed in clause B above.
- ii) Shares of the Company are de-listed by the The Stock Exchange, Mumbai due to non-compliance with the Listing of Preferential Shares allotted on Swap Basis by the Company. However company is in the process of revocating suspension and getting company relisted.

F) Means of Communication

Quarterly Results and Half-Yearly Results are sent to the Stock Exchanges as soon as the Board approves them. The same are published in Free Press Journal & Navshakti.

Management Discussion and Analysis Report forms part of this report.

G) General Shareholder Information

1) 21st Annual General Meeting

Date - 29th Sept. 2012

Time - 10 a.m.

Venue - 901/902, Atlanta Centre, Sonawala Lane, Goregaon (E), Mumbai-63.

2) Tentative Financial Calendar for the Year

Unaudited Results for 2nd Quarter	30th Oct. 2012
Unaudited Results for 3rd Quarter	31st Jan.'2013
Unaudited Results for 4th Quarter	30th April 2013
Audited Results for 2012-13	30th Sept. 2013

3) Book Closure Date
24th Sept.'2012 - 29th Sept.'12

4) Dividend Payment Date
Not Applicable.

5) Listing on Stock Exchanges and Stock Code

The Stock Exchange, Mumbai	532035
The Stock Exchange Ahmedabad	11953

Presently Shares of the Company are suspended from the said Stock Exchanges due to non-compliances with certain clauses of Listing Agreement & Company has now Complied with all the clauses and informed Exchange accordingly and is waiting for its proposal to be put forward in their forthcoming Committee Meeting for upliftment of revocaiton.

6) Registrar & Transfer Agents

Company has appointed M/s. Sharepro Services, Andheri as its R&T Agent for physical and electronic connectivity with the Depositories for Dematerialised Shares.

7) Share Transfer System

Physical Shares received for Transfer are processed and an option letter is sent to the Shareholder to convert his holding into electronic form. If not opted, Share Certificates are sent back duly transferred. Demat shares are transferred directly to the beneficiaries by Depositories. Investors Grievance Committee and Compliance Officer of the Company are authorised to approve the share transfer.

8) Distribution of Shareholding

SHARES HOLDING OF NOMINAL VALUE OF		SHARE HOLDERS			SHARE AMOUNT			
Rs.	Rs.	Number	% To Total	NSDL Physical (in Rs.)	Demat (in Rs.)	CDSL Demat (in Rs.)	TOTAL (in Rs.)	% to Total
Up to	2500	760	34.343	16650	733210	319590	1069450	2.139
2501	5000	535	24.175	98000	1549390	680650	2328040	4.655
5001	11000	441	19.928	29000	2823990	1010550	3863540	7.726
11001	20000	224	10.122	69000	2422410	1140180	3631590	7.262
20001	30000	86	3.886	-	1210300	1035160	2245460	4.490
30001	40000	36	1.627	33000	873210	390300	1296510	2.593
40001	50000	30	1.356	-	825510	591240	1416750	2.833
50001	110000	65	2.937	-	3142450	1461010	4603460	9.206
110001	& above	36	1.627	-	27893880	1658320	29552200	59.096
Total :		2213	100.00	245650	41474350	8287000	50007000	100.00

9) Dematerialization of Shares and Liquidity

The shares of the Company are under Compulsory Demat Delivery for all categories of Investors. Your Company has signed agreement with NSDL & CDSL for the same.

The shares of your Company used to trade in B2 group at the Stock Exchange, Mumbai but are presently suspended.

11) Outstanding GDR/ADR/Warrants or any Convertible instruments, Conversion Date and likely impact on equity
Nil.

11) Plant Locations

N. A.

12) Address for Correspondence

Unistar Multimedia Limited
901-902, Atlanta Centre, Opp. Udyog
Bhavan, Sonawala Lane,
Goregaon (E), Mumbai : 400063.

CEO & CFO CERTIFICATION

Unistar Multimedia Limited
901-902, Atlanta Centre,
Opp.Udyog Bhavan, Sonawala Lane,
Goregaon (E), Mumbai : 400063.

Re-Financial Statements for the year 2011-12 - Certification

We Suresh Babulal Bafna , Chairman & Non-Executive director and Shailen R.Shah, M.D. & CFO, on the basis of the review of the financial statements and the cash flow statements for the Financial year ending 31.03.2012 and to the best of our knowledge and belief, thereby certify that:-

These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.

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.

There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended 31.03.2012 which are fraudulent, illegal or volatile of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

We further certify that:

- (a) There have been no significant changes in the internal control over financial reporting during this year.
- (b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements.
- (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

FOR UNISTAR MULTIMEDIA LTD.

Sd/-
(Suresh Bafna)

Sd/-
(Shailen Shah)

Place: Mumbai
Date: 06/09/2012

DECLARATION - COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, I Shailen R. Shah, Chairman & Executive Director of the Company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31.03.2012

Place: Mumbai
Date: 06/09/12

For Unistar Multimedia Ltd.

Sd/-
Shri Shailen R. Shah
(M.D. - C.F.O)

Auditors Certificate on Compliance of conditions of corporate governance as per clause 49 of the Listing Agreement with the Stock Exchanges.

To,
Members of Unistar Multimedia Limited

We have examined the compliance of conditions of corporate governance by Unistar Multimedia Limited ("the Company") for the year ended 31st March 2012, as stipulated in clause 49 of the Listing Agreement of the Company with the Stock Exchanges, with the relevant records and documents maintained by the Company and the Report on Corporate Governance as approved by the Board of Directors.

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

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

We certify that the Company has complied with, in all material respects, the mandatory conditions of Corporate Governance as stipulated in the above-mentioned Listing agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

For DHRUVAPRAKASH & CO.
Chartered Accountants

Sd/-

(D.P.SHETTY)
(Partner)

Place -Mumbai
Date - 06/09/2012

AUDITOR'S REPORT

To the Members,
M/s. Unistar Multimedia Limited,

1. We have audited the attached Balance Sheet of M/S Unistar Multimedia Limited as at 31st March, 2012 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management, our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956 and on basis of such checks of the books and records of the Company as we considered appropriate, and according to the information given to us during the course of audit, we enclose separate Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable.
4. Further to our comments in the Annexure referred to above, We state that:
 - (a) We have 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 appears from our examination of such books.
 - (c) The Balance Sheet and Profit and Loss account referred to in this report are in agreement with the books of account.
 - (d) In our opinion the Balance Sheet and Profit and Loss account dealt with by this report comply with the Accounting Standards referred to sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable.
 - (e) On the basis of written representation received, we report that none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with significant accounting policies and notes thereon give the information required by the companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2012 &
 - (ii) in the case of Profit & Loss Account, of the LOSS for the year ended on that date.

FOR DHRUPRAKASH & CO.
Chartered Accountants

Sd/-

(D.P.SHETTY)
Partner
M. No. 103534

PLACE: Mumbai
DATED: 06/09/12

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE ON THE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2012

1. a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b. As explained to us, all the fixed assets have been physically verified by the management during the year and there was regular program of verification which in our opinion is reasonable having regard to the size of the company and the nature of its business. No material discrepancies were noticed on such verification.
- c. The company has not disposed off any fixed assets during the year.
2. a. As explained and informed to us, the inventory of finished serials has been physically verified during the year by the management at reasonable intervals.
- b. In our opinion according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The Company has maintained proper records of inventories. As explained to us there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. a. According to the information and explanations given to us, the Company has taken unsecured loans from the directors and other parties listed in the register in the maintained under section 301 and/or the companies under same management as defined under sub-section (1B) of section 370 of the Companies Act, 1956. In our opinion the terms and conditions of such loans are not prima facie prejudicial to the interest of the company.
- b. According to the information and explanations given to us, the Company has granted loans and advances to the companies, firm or other parties listed in the register in the maintained under section 301 and/or the companies under same management as defined under sub-section (1B) of section 370 of the Companies Act, 1956. In our opinion the terms and conditions of such loans are not prima facie prejudicial to the interest of the company.
- c. According to the information and explanations given to us, the parties to whom interest free advances in the nature of loan has been given are repaying the principal as stipulated.
- d. The company has given advances in the nature of loans to some parties, However, as explained to us, there is no stipulation as to payment of interest and repayment of principal.
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchase of serials/films, raw materials including components, fixed assets and other assets and with regard to the sale of goods, serials/films. During the course of our audit, we have not observed any major weaknesses in internal controls.
5. In our opinion and according to the information and explanations given to us, there were no transactions in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956, aggregating during the year to Rs. 5 lakhs or more in respect of any parties.
6. The company has not accepted any deposits from the public as defined under section 58-A of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975.
7. As explained and informed to us, the company has not have a formal internal audit system. However, in our opinion and as per the explanation given to us its internal control procedures involve reasonable internal checking of its transactions.

8. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the companies Act, 1956 for the products of the company.
9. a. According to the information and explanation given to us and on the basis of our examination of books of accounts, the provisions related to Provident Fund, Investor protection fund, Employees State Insurance does not apply to the company during the year.
b. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, as at last day of the financial year concerned for a year of more than six months from the date they became payable.
10. In our opinion the accumulated losses of the company at the end of the financial year are not more than 50% of its net worth.
11. According to the information and explanation given to us and on the basis of our examination of books of accounts, the company has not taken any loan from the financial institutions, banks or debenture holders. Therefore, provisions of clause 4 (xi) of the Order is not applicable to the company.
12. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of pledge of shares, debentures and other securities, Therefore, provisions of clause 4 (xii) of the Order is not applicable to the company.
13. According to the information and explanations given to us, the company is not a chit fund/nidhi/mutual benefit fund/society. Therefore, provisions of clause 4 (xiii) of the Order is not applicable to the company.
14. According to the information and explanations given to us the company is not dealing or trading in shares, securities, debentures or other investments. Therefore, provisions of clause 4 (xiv) of the Order is not applicable to the company.
15. According to the information and explanations given to us. The company has not given any guarantee for loans taken by others from banks and financial institutions. Therefore, provisions of clause 4 (xv) of the Order is not applicable to the company.
16. According to the information and explanations given to us ,the company has not taken any loans during the year.
17. According to the information and explanations given to us and on and overall examination of the balance sheet of the company ,we have not come across any instance where funds raised during the year on short-term basis have been used for long-term investment and vice versa.
18. During the year, the company has not made any preferential allotment of shares to the parties and companies covered in there.
19. The company has not issued any debenture during the year. Therefore, provisions of clause 4 (xix) of the Order is not applicable to the company.
20. The company has not raised any money by way of public issue during the year. Therefore, provisions of clause 4 (xx) of the Order is not applicable to the company.
21. According to the information and explanation given to us, no fraud, on or by the company, has been noticed or reported during the year.

PLACE : Mumbai
DATED : 06.09.12

FOR DHRUPRAKASH & CO.
Chartered Accountants
Sd/-
(D.P.SHETTY)
Partner
M. No. 103534

UNISTAR MULTIMEDIA LTD.
BALANCE SHEET AS AT 31 ST MARCH , 2012

PARTICULARS	SCHEDULE	CURRENT YEAR AS AT 31.03.2012 (RS.)	PREVIOUS YEAR AS AT 31.03.2011 (RS.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	A	96,649,500	96,649,500
(b) Reserves and Surplus	B	341,136,735	342,032,550
(c) Money received against share warrants		-	-
(2) Share application money			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	C	1,411,025	1,411,025
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	D	-	7,615,000
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	E	262,584	391,584
(c) Other current liabilities		-	-
(d) Short-term provisions	F	215,595	199,286
	TOTAL	<u><u>439,675,439</u></u>	<u><u>448,298,945</u></u>
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	G	140,465	146,520
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	H	400,050,356	400,046,850
(c) Deferred tax assets (net)		2,810,541	2,809,640
(d) Long term loans, advances & deposits		-	-
(e) Other non-current assets (Misc.Exp.O/s.)		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	I	2,560,636	2,560,636
(c) Trade receivables	J	4,580,000	4,580,000
(d) Cash and cash equivalents	K	183,207	2,342,643
(e) Short-term loans and advances	L	29,350,233	35,812,655
(f) Other current assets		-	-
	TOTAL	<u><u>439,675,439</u></u>	<u><u>448,298,945</u></u>
SIGNIFICANT ACCOUNTING POLICIES	M	(0)	
NOTES TO ACCOUNTS	N		
M/S DHRUVAPRAKASH & CO.		FOR & ON BEHALF OF THE BOARD OF DIRECTORS	
CHARTERED ACCOUNTANTS		FOR UNISTAR MULTIMEDIA LIMITED	
Sd/-		Sd/-	Sd/-
(D. P. SHETTY)		DIRECTOR	DIRECTOR
Partner			
DATE : 06/09/2012			
Place : Mumbai			

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH , 2012

PARTICULARS	SCHEDULE	CURRENT YEAR AS AT 31.03.2012 (RS.)	PREVIOUS YEAR AS AT 31.03.2011 (RS.)
I. Revenue from operations		-	-
II. Other Income	O	119,206	35,903
III. Total Revenue (I +II)		<u>119,206</u>	<u>35,903</u>
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	P	204,000	204,000
Financial costs	Q	1,985	-
Depreciation and amortization expense		6,055	6,141
Other expenses	R	803,882	219,639
Total Expenses		1,015,922	429,780
V. Profit before exceptional and (III - IV) extraordinary items and tax		(896,716)	(393,877)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(896,716)	(393,877)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<u>(896,716)</u>	<u>(393,877)</u>
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(901)	1,287
XI. Profit(Loss) from the perid from (VII-VIII) continuing operations		(895,815)	(395,164)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<u>(895,815)</u>	<u>(395,164)</u>
XVI. Earning per equity share:			
(1) Basic		(0.009)	(0.004)
(2) Diluted		(0.009)	(0.004)

M/S DHURVAPRAKASH & CO.
CHARTERED ACCOUNTANTS

FOR & ON BEHALF OF THE BOARD OF DIRECTORS
UNISTAR MULTIMEDIA LIMITED

Sd/-

Sd/-
DIRECTOR

Sd/-
DIRECTOR

(D. P. SHETTY)
Partner
DATE : 06/09/2012
PLACE : Mumbai

SCHEDULES TO BALANCE SHEET AS AT 31 ST MARCH, 2012

PARTICULARS	CURRENT YEAR AS AT 31.03.2012 RS.	PREVIOUS YEAR AS AT 31.03.2011 RS.
NOTE - A		
SHAREHOLDERS FUND		
SHARE CAPITAL :		
A) AUTHORISED SHARE CAPITAL :		
102,00,000 Equity Shares of Rs. 10 /- each	102,000,000	102,000,000
(Previous Year 10200000 Equity Shares of Rs. 10 /- each		
ISSUED, SUBSCRIBED , CALLED & PAID UP CAPITAL :		
10000700 Equity Shares of Rs 10 /- each, Fully called up	100,007,000	100,007,000
(Previous Year 10000700 Equity Shares Of Rs.10/- each)		
Less : Calls in arrears		
TOTAL	3,357,500	3,357,500
	96,649,500	96,649,500
List of Shareholding more than 5%		
	No.Shares	%
MONARCH PROJECT & FINMARKETS LTD	774262	15.48307
KIRTIKUMAR KANTILAL SHAH	554925	11.09694
SURESH BABULAL BAFNA	541800	10.83448
NOTE NO.B		
RESERVES & SURPLUS		
Share Premium	350,000,000	350,000,000
Profit & Loss Account Debit Bal. B/F	(7,967,450)	(7,572,286)
Add : Current Year Profit & Loss	(895,815)	(395,164)
	(8,863,265)	(7,967,450)
	341,136,735	342,032,550
NOTE NO.C		
NON CURRENT LIABILITIES		
LONG TERM BORROWINGS		
FROM BODY CORPORATES (Unsecured)		
Saral Vanijya Pvt Ltd.	1,411,025	1,411,025
TOTAL	1,411,025	1,411,025
NOTE NO.D		
OTHER LONG TERM LIABILITIES		
Advance From Customers	-	7,615,000
	-	7,615,000
NOTE NO : E		
CURRENT LIABILITIES		
Trade Payable	262,584	391,584
3	262,584	391,584

21ST ANNUAL REPORT 2011-2012

PARTICULARS

**CURRENT YEAR
AS AT 31.03.2012
(RS.)**

**PREVIOUS YEAR
AS AT 31.03.2011
(RS.)**

NOTE NO : F

SHORT TERM PROVISIONS

Audit Fees Payable	52,545	52,236
Listing Fees Payable	147,050	147,050
ROC Expenses payable	16,000	-
	<u>215,595</u>	<u>199,286</u>

SCHEDULE -G - FIXED ASSETS

S.r. No	Name of Assets	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
		Cost As On 31.03.11	Additions During the year	Total as On 31.03.12	UP To 31.03.11	For the Year	Total as on 31.03.12	W.D.V. 31.03.12	W.D.V. 31.03.11
1	Film Equipment	238,520	0	238,520	174,711	4,216	178,927	63,809	59,593
2	Compter & Access.	336,917	0	336,917	336,917	0	336,917	0	0
3	Fax Machine	39,550	0	39,550	29,109	243	29,352	10,441	10,198
4	Furniture & Fixtures	151,666	0	151,666	84,943	1,465	86,408	66,723	65,258
5	Telephone Equipments	11,000	0	11,000	5,453	131	5,584	5,547	5,416
	TOTAL	777,653	0	777,653	631,133	6,055	637,188	146,520	140,465

PARTICULARS

**CURRENT YEAR
AS AT 31.03.2012
(RS.)**

**PREVIOUS YEAR
AS AT 31.03.2011
(RS.)**

NOTE NO.H

NON-CURRENT ASSETS

Investment in Unquoted Shares		
Equity Shares in Body Corporates		
Equity Shares in Body Corporates	400,000,000	400,000,000
Fixed Deposit with Federal Bank	50,256	46,750
Share Investment in Aroma Telecom Pvt. Ltd	100	100
	<u>400,050,356</u>	<u>400,046,850</u>
Equity Shares in Body Corporates		
Keemti Infotech Pvt. Ltd 5000000 equity shares of 40/- each	200,000,000	200,000,000
Saral Vanijya Pvt. Ltd. 5000000 equity shares of 40/- each	200,000,000	200,000,000
	<u>400,000,000</u>	<u>400,000,000</u>

PARTICULARS	CURRENT YEAR ENDED 31.03.12 AMOUNT (RS.)	PREVIOUS YEAR ENDED 31.03.11 AMOUNT (RS.)
NOTE NO.P		
EMPLOYEES BENEFIT COST		
Salary Paid	204,000	204,000
	<u>204,000</u>	<u>204,000</u>
NOTE NO.Q		
FINANCE COST		
Bank Charges	1,985	-
	<u>1,985</u>	<u>-</u>
NOTE NO.R		
OTHER EXPENSES		
Audit Fees		
Sundry Expenses	16,854	16,545
Advertisement Expenses	7,500	-
Postage & Telegram Expenses	17,309	29,048
Printing & Stationery	-	26,381
ROC Expenses	14,490	1,995
Consultancy Charges	18,625	10,775
Demat Charges	-	4,964
Listing Fees	36,951	36,951
Professional Fees	49,635	67,935
Income Tax Paid	95,000	25,045
Society Charges	532,554	-
Bad Debts W/Off	4,964	-
	10,000	-
	<u>803,882</u>	<u>219,639</u>

FOR UNISTAR MULTIMEDIA LIMITED

Sd/-
DIRECTOR

Sd/-
DIRECTOR

PARTICULARS	CURRENT YEAR AS AT 31.03.2012 (RS.)	PREVIOUS YEAR AS AT 31.03.2011 (RS.)
NOTE NO.1		
LIST OF TRADE RECEIVABLES		
TRADE RECEIVABLES		
(Unsecured , but considered good)		
Debts Outstanding For a Period Exceeding Six Months		
Cee (1) Tv entertainment ltd	4,580,000	4,580,000
Total :	<u>4,580,000</u>	<u>4,580,000</u>
NOTE NO.2		
CURRENT ASSETS		
Trade Advances		
(Unsecured but considered good)		
TDS ON Contractor	-	59,328
TDS on interest (09-10)	-	29,664
TDS Receivable (10-11)	-	744,548
TDS Receivable (02-03)	-	288,793
TDS Receivable (06-07)	-	26,659
TDS Receivable (12-13)	11,570	-
Unistar Emerlad Combines	271,016	2,294,016
Deepak Sawant	-	10,000
S.M.International	726,209	726,209
Sharad Kapoor	-	400,000
Suman & Sidatar Films	-	1,025,000
Ramesh Jain	70,000	70,000
A.M.Movies Limited	4,036,500	4,036,500
Mannat Builders	500,000	500,000
Purely Puneet Production	-	300,000
Aroma Telecom Pvt. Ltd	8,000,000	9,812,000
Suresh Bafna	916,059	256,059
Clio Infotech Ltd	5,754,999	7,169,999
Poornima Kothari	5,000,000	5,000,000
Aroma Pumps & Pies	1,000,000	-
Total :	<u>26,286,353</u>	<u>32,748,775</u>
NOTE NO.3		
CURRENT LIABILITIES		
TRADE PAYABLE		
Mumbai Branch Adjustment	262,584	262,584
Unistar Multimedia & Ayushman cinevision combine	-	129,000
Total :	<u>262,584</u>	<u>391,584</u>
INCREASE/(DECREASE) IN STOCK		
STOCK AT COMMENCEMENT		
T.V. Serials in Process	2,560,636	2,560,636
STOCK AT CLOSE		
T.V.Serials in Process	2,560,636	2,560,636
	2,560,636	2,560,636
INCREASE / (DECREASE) IN STOCK	2,560,636	2,560,636

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH , 2012

	2011-12	2010-11
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS	-896,716	-393,877
Adjustment For :		
Depreciation	6,055	6,141
Provision for FBT/Income Relating to Prev. Years	0	0
Misc. Expenses Written off : Share Issue Exp	0	0
Operating Profit Before Working Capital Changes	<u>-890,661</u>	<u>-387,736</u>
Adjustment For:		
Trade and other receivables	0	1,835,814
Inventories	0	0
Trade Payable	-112,691	-69,061
Loans & Advances	<u>6,462,422</u>	<u>446,066</u>
Cash Generated From Operations	<u>5,459,070</u>	<u>1,825,083</u>
Cash Flow From Operating Activities	5,459,070	1,825,083
B . CASH FLOW FROM INVESTING ACTIVITIES		
Sales of Fixed Assets / Investments	0	0
Sale/Purchase of Investments	-3,506	8,102
Purchase of Fixed Assets	<u>0</u>	<u>0</u>
NET CASH FLOW IN INVESTING ACTIVITIES	-3,506	8,102
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Borrowings (Nett)	-7,615,000	0
Proceeds from Share Capital	<u>0</u>	<u>0</u>
Net Cash Flow In Financing Activities	-7,615,000	0
Net Increase In Cash and Cash Equivalents(A+B+C)	-2,159,436	1,833,185
Cash and Cash equivalents Opening	2,342,643	509,459
Cash and cash equivalents Closing	183,207	2,342,643

M/S DHRUVAPRAKASH & CO.
CHARTERED ACCOUNTANTS

Sd/-

(D. P. SHETTY)
PARTNER

DATE -06/09/2012

PLACE : Mumbai

FOR & ON BEHALF OF THE BOARD OF DIRECTORS
UNISTAR MULTIMEDIA LIMITED

Sd/-

DIRECTOR

SCHEDULE " M "**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS****I- SIGNIFICANT ACCOUNTING POLICIES :**

- (1) The company follows the mercantile system of accounting and recognizes income and expenditure on the accrual basis except those with significant uncertainties. The company has complied with all the mandatory Accounting Standards (AS) issued by the ICAI, to the extent applicable. The accounts have been prepared on the historical cost convention and on the basis of going concern.
- (2) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- (3) Fixed Assets are stated at cost of acquisition inclusive of freight, duties, taxes and incidental expenses less accumulated depreciation.
- (4) Depreciation on fixed Assets has been provided on straight line method at the rates and in the manner prescribed in the Income Tax Rules, 1962.
- (5) Investment is stated at Cost. Market value of investment is not ascertainable.

SCHEDULE " N "**NOTES TO ACCOUNTS :**

- (1) In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet and that no contingent liability exists as on the Balance Sheet date except those as mentioned in the Notes.
- (2) The balance of Sundry Debtors, Sundry Creditors, loans and advances and unsecured loans are subject to confirmation and reconciliation, if any.
- (4) No Managerial remuneration, Sitting Fee for attending Board Meetings paid/ payable to whole time/Managing Director during the year (previous year Rs. NIL).
- (5) Amount paid/payable to auditors FY 2011-12
 - (i) As Statutory Auditors Rs. 16,854/-
 - (II) As Tax Auditors Rs. Nil /-
 - (iii) As Adviser or any other capacity Rs. NIL
- (6) Provision for income tax has not been made in view of book loss during the year.
- (7) The figures of the previous year have been reworked, regrouped, rearranged and reclassified wherever deemed necessary to compare the figures of the current year.

FOR DHRUVAPRAKASH & CO.

Chartered Accountants

Sd/-

(D.P.SHETTY)

Partner

M.No. :103534

FOR UNISTAR MULTIMEDIA LIMITED

Sd/-

(Director)

Sd/-

(Director)

PLACE: MUMBAI

DATED: 06/09/12

UNISTAR MULTIMEDIA LIMITED

Regd. Office : 901-902, Atlanta Center, Opp. Udyog Bhavan,
Sonawala Lane, Goregaon (E) , Mumbai : 400063.

ENTRANCE PASS

(to be presented at the entrance)

21st Annual General Meeting at Regd. Office : 901-902, Atlanta Center, Opp. Udyog Bhavan,
Sonawala Lane, Goregaon (E) , Mumbai : 400063.

Name _____ No. of Shares held _____

Ledger Folio No _____ Signature _____

Only Members/Proxies are allowed to attend the meeting.

----- Tear Here -----

UNISTAR MULTIMEDIA LIMITED

Regd. Office : 901-902, Atlanta Center, Opp. Udyog Bhavan,
Sonawala Lane, Goregaon (E) , Mumbai : 400063.

PROXY FORM

I/We _____

_____ of _____ being a member / members of the above named company hereby

appoint _____ of _____ or failing him / her _____ of

_____ as my / our proxy to vote for me / us and on my / our behalf at the 21st

Annual General Meeting of the company to be held on 29th Sept. 2012 at 10.00: A.M. at the Registered Office of the company.

AS WITNESS my / our hand / hands this _____ day of _____ 2012.

Signed this _____

Ledger Folio No _____

Note : The proxy must be deposited at the Registered office of the company at 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E) , Mumbai : 400063. not less than 48 hours before the time fixed for holding the meeting.

Affix a 30
paise
revenue
stamp

Book - Post

UNISTAR MULTIMEDIA LIMITED
901-902, Atlanta Center, Opp. Udyog Bhavan,
Sonawala Lane, Goregaon (E), Mumbai : 400063.