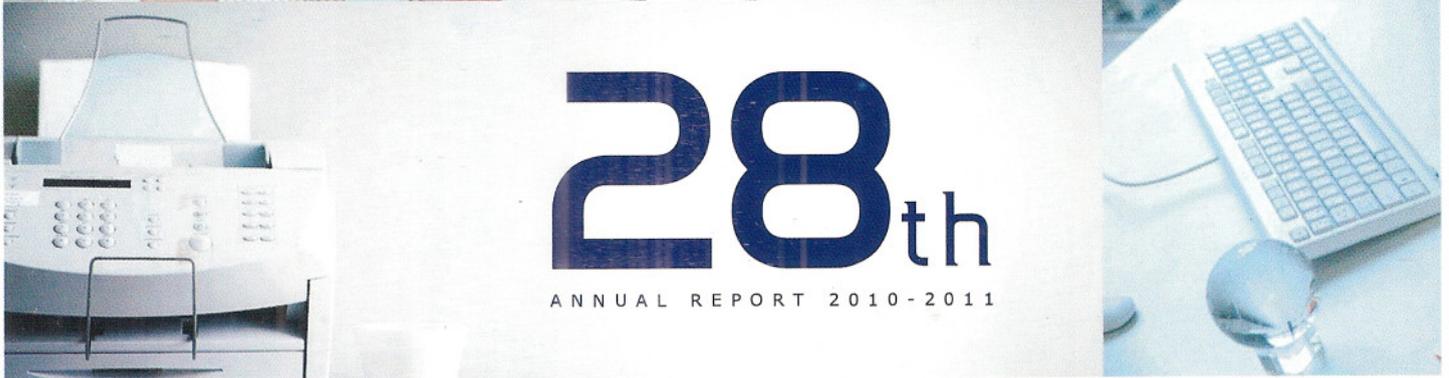
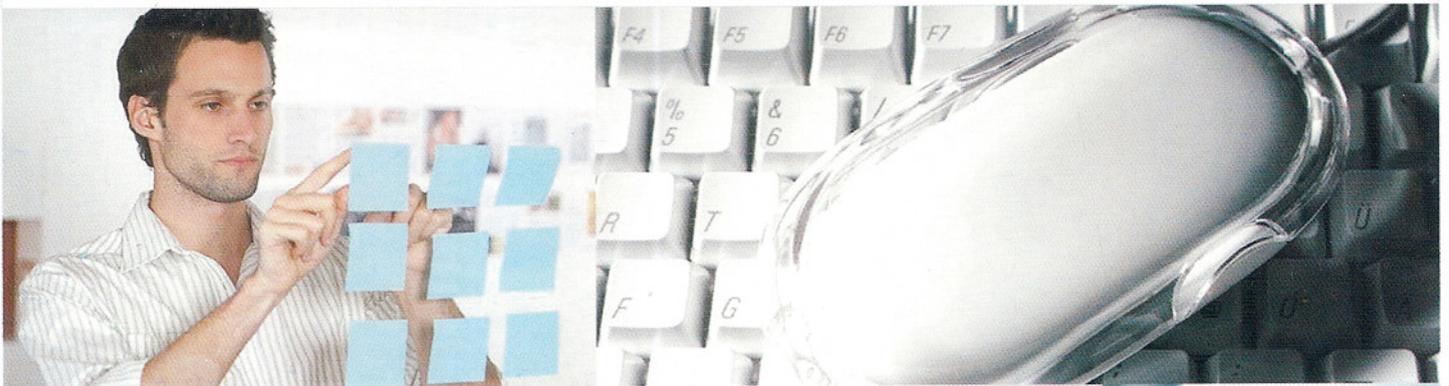


U|I UNITED | INTERACTIVE

(FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

empower
your business
with value
focused
it solutions



28th

ANNUAL REPORT 2010-2011

UNITED INTERACTIVE LIMITED
(formerly Neemtek Organic Products Limited)

28th

ANNUAL REPORT

2010-2011

UNITED INTERACTIVE LIMITED
(formerly Neemtek Organic Products Limited)

REGISTERED OFFICE

No.304 Maker Chambers V,
Nariman Point,
Mumbai – 400 021

BOARD OF DIRECTORS

Mr. Ajay Shanghavi
Mrs. Sarayu Somaiya
Mr. Rasiklal Somaiya

AUDITORS

D.N.Kanabar & Co.
Chartered Accountants
No.404, Maker Chambers V,
Nariman Point,
Mumbai – 400 021

REGISTRAR AND TRANSFER AGENTS

Universal Capital Securities Private Limited
(formerly Mondkar Computers Private Limited)
21, Shakil Niwas
Mahakali Caves Road
Andheri (East)
Mumbai – 400 093

BANKERS

HDFC Bank - Mumbai

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UNITED INTERACTIVE LIMITED
(formerly Neemtek Organic Products Limited)

AGM NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the members of United Interactive Limited will be held on Saturday, September 24, 2011 at Kilachand Conference Room, 2nd Floor, IMC Building, IMC Marg, Churchgate, Mumbai – 400 020 at 11.00 a.m. to transact the inter alia the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011 and the Profit and Loss Account year ended on that date and the Report of Auditors and Directors thereon.
2. To appoint Director in place of Mr. Rasiklal Somaiya, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration and for this purpose to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions if any of the Companies Act, 1956, M/s D N Kanabar & Co. Chartered Accountants, (Firm Registration No.: FRN 104698W), be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, on such remuneration to be fixed by Board of Directors.”

By Order of the Board of Directors
For United Interactive Limited

Place: Mumbai
Date: August 29, 2011

Sd/-
Ajay Shanghavi
Director

NOTE:

- I. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him or herself and such proxy need not be a member. Proxies in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
- II. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- III. The Register of Members and Share Transfer Books of the Company will remain closed for Seven days from the September 19, 2011 (Monday) to the September 24, 2011 (Saturday) (both days inclusive).
- IV. All documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the Registered Office of the Company during the office hours on all working days except Sundays between 11.00 a. m. and 1.00 p. m., up to the date of the ensuing Annual General Meeting.
- V. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in order of the names will be entitled to vote.
- VI. Members are requested:
 - a to notify any change in their addresses to their Depository Participants (DPs) in respect of their electronic share accounts quoting Client ID no. and DP ID to the Universal Capital Securities Private Limited (Formerly, Mondkar Computers Pvt. Ltd.) – Registrar and Transfer Agent (RTA) or to the Company in respect of their physical shares quoting their folio numbers;
 - b to write to RTA to enable them to consolidate their holdings in one folio, who are not opting for depository and are holding Shares in identical order of names in more than one folio;
 - c to write to the Company at an early date so as to enable the Management to keep information ready, who are desiring any information as regard to accounts,.
 - d to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting, who hold Shares in dematerialized form;
- VII. In terms of Section 109A of the Companies Act, 1956, the Share holder(s) of the Company may nominate a person on whom the Shares held by him/them shall vest in the event of his/their death. Share(s) desirous of availing this facility may submit nomination in Form 2B.
- VIII. Members/Proxies are advised to bring their copy of the Annual Report and Attendance Slip while attending the meeting.
- IX. Members seeking any information with regard to accounts are required to write to the Company at the earliest so that the same could be kept ready.

ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

As required under the Listing agreement, the particulars of Director who are proposed to be appointed / re-appointed are given below:

Name	Shri Rasiklal Somaiya
Date of Birth	November 07, 1934
Date of Appointment / Period	January 18, 2010
Expertise in specific functional area	Law, Taxation, Administration, Finance, Corporate planning and Capital markets
Qualifications	M. Com, LLB, DSM, ACS
Listed / Unlisted Companies in which outside Directorship held as on 31 st March 2011	1. Netesoft India Limited 2. Ganesh Keshav Securities Pvt. Ltd 3. Span Capital Services Pvt. Ltd 4. India Technology Investments Pvt. Ltd 5. Soft Circuit.Com (India) Pvt. Ltd 6. Toral Farms Pvt. Ltd 7. India Internet Investments Pvt. Ltd
Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 31 st March 2011	Nil

UNITED INTERACTIVE LIMITED
(formerly Neemtek Organic Products Limited)
Regd. Office, 304, Maker Chambers V, Nariman Point, Mumbai – 400 021

DIRECTORS' REPORT

To,
The Members,

Your Board of Directors have pleasure in presenting the **28th ANNUAL REPORT AND AUDITED ACCOUNTS** of the Company for the year ended on 31st March 2011.

FINANCIAL HIGHLIGHTS: Standalone Basis (₹ in Lacs)

	2010-11	2009-10
Total Income	11.89	81.88
Total Expenditure	6.48	117.34
Profit Before Tax	5.41	(35.46)
Exceptional Item (Loss on Sale of Asset)	Nil	(43.73)
Profit Before Tax after Exception Item	5.41	(79.19)

REVIEW OF OPERATIONS

During the current year, your Company has not undertaken any major operations, but consolidated its position through acquisition of 51% controlling stake in Netesoft India Limited (Details about the Netesoft is given below). For the financial year ended 2011, your Company has booked Total Income of ₹ 11.89 Lacs and PAT of ₹ 5.41 Lacs.

DIVIDEND

In view of the lesser profits, your Directors do not recommend payment of Dividend for the current financial year.

SUBSIDIARY COMPANY

About Netesoft India Limited:

Netesoft India Limited is a creative graphic design studio offering passionate and creative visual presentation metaphors using a blend of strategy, design and technology perspectives for the design of logos, corporate stationery, corporate brochures, marketing and promotional literature and a wide range of custom print and web graphics.

Netesoft serves a broad and diversified global client base in a variety of segments, including capital and financial services, professional services, advertising, entertainment, media, health and medicine, government, internet, sports, travel, aerospace, corporates, manufacturers, software, technology, institutes, real estate, communities, etc.

As at March 31, 2011, Netesoft India Limited has a total paid up capital of Rs. 15,321,000/- divided into 15,32,100 fully paid up equity shares of Rs.10/- each.

Netesoft operates from its office situated at 401/402/405/406 Bldg-2, Sector-1, 309/310/315/316 Bldg.-1, Sector – 2, Millennium Business Park, Mahape, Navi Mumbai – 400 710. Netesoft has more than hundred dedicated and experienced employees.

Annual Report of Netesoft India Limited is annexed to this Annual Report.

DIRECTORS

Shri. Rasiklal Somaiya, Director of the company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

LISTING

The Equity Shares of the Company are listed only with Bombay Stock Exchange Limited ('BSE'). We confirm that, your Company has paid the listing fees for the financial year 2011-2012.

TICKER CODE ON THE BSE

Your Company name has been changed to United Interactive Limited, but as per the BSE Website, the name still appears as NEEMTEK ORGANIC PRODUCTS LIMITED and ticker code is NEEMTEK. Till last financial year, your Company was not able to comply with the criteria set by the BSE for change of name as per their records.

However, as at financial year ended March 31, 2011, your Company has complied with the said criteria and will apply for change of name with BSE post ensuing Annual General Meeting.

ENTITIES FORMING PART OF GROUP AS PER THE MRTP ACT, 1969

As per the definition of Group, as provided in the MRTP Act, 1969, following entities constitute Group for the purpose of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

1. Netesoft India Limited
2. Ganesh Keshav Securities Pvt. Ltd.
3. Span Capital Services Pvt. Ltd.
4. India Technology Investments Pvt. Ltd.
5. Soft Circuit.Com (India) Pvt. Ltd.
6. India Internet Investments Pvt. Ltd.
7. India Market Watch Pvt. Ltd.
8. Toral Farms Pvt. Ltd.
9. Smt. Sarayu Somaiya
10. Shri Rasiklal Somaiya

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors, based on the representations received from the operating management, confirm that: -

- I. in the preparation of the annual accounts for the Financial Year ended 31st March 2011, the applicable accounting standards had been followed along with the proper explanation relating to material departures, if any;
- II. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 & Loss of the Company for the year ended under review;
- III. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing & detecting fraud and other irregularities; and
- IV. The Directors have prepared the Annual accounts on a going concern basis.

CORPORATE GOVERNANCE

Clause 49 of the Listing Agreement does not apply to the Company in terms of provisions of circular no. SEBI/CFD/DIL/2004/12/10 dated October 29, 2004.

AUDITORS

The Company's Auditors, M/s. D N Kanabar & Co., Chartered Accountants, Mumbai retire as Statutory Auditors of your Company at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have intimated their willingness to accept reappointment and have further furnished necessary Certificate in terms of Section 224 (1B) of the Companies Act, 1956. Board of Directors recommend their appointment as Statutory Auditors of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

The Audited Consolidated Financial Statements based on the Financial Statements received from subsidiary company, as approved by their Board of Directors, have been prepared in accordance with the Accounting Standard (AS-21) on Consolidated Financial Statement notified under Section 211(3C) of the Companies Act, 1956 read with the Companies (Accounting Standards) Rules, 2006, as applicable.

SECRETARIAL COMPLIANCE CERTIFICATE

The Compliance Certificate obtained from a Practising Company Secretary in whole time practise in accordance with the provisions of section 383A of the Companies Act, 1956 and the rules made there under is annexed to this Directors Report.

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

The Information in accordance with the provisions of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption is given in the Annexure forming part of this Report. As regards the information in respect of foreign exchange earnings and outgo, the same has been given in the Notes forming part of the accounts for the period ended 31st March 2011.

PARTICULARS OF THE EMPLOYEES:

During the year, no employee of the Company was in receipt of remuneration exceeding the sum prescribed under Section 217 (2A) of the Companies Act, 1956. Hence, furnishing of particulars under the Companies (Particulars of employees) Rules, 1975 does not arise.

ACKNOWLEDGEMENTS:

The Board of Directors wishes to thank the Central Government, State Government, Bombay Stock Exchange Limited for their cooperation in various spheres of your Company's functions. The Board of Directors express its gratitude for the cooperation extended by the Bankers i.e. HDFC Bank for their support.

Your Directors thanks all its shareholders, clients and investors for their support during the year and looks forward to their continued support in the years to come.

By Order of the Board of Directors
For United Interactive Limited

Place: Mumbai
Date: August 29, 2011

Sd/- Sd/-
Sarayu Somaiya Rasik Somaiya
Director Director