

29th

ANNUAL REPORT 2011-2012



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IT SOLUTIONS





UNITED | INTERACTIVE

(FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

EMPOWER YOUR BUSINESS
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IT SOLUTION



ANNUAL REPORT

OF

UNITED INTERACTIVE LIMITED

(FORMERLY, NEEMTEK ORGANIC PRODUCTS

LIMITED)

2011-2012

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

INDEX OF ANNUAL REPORT UNITED INTERACTIVE LIMITED 2011-2012		
Sr. No.	Particulars	Page No.
1	AGM NOTICE & DIRECTORS REPORT	1 - 11
2	AUDIT REPORT	12 - 16
3	BALANCE SHEET STAND ALONE	17
4	STATEMENT OF PROFIT AND LOSS & CASH FLOW STATEMENT	18 - 19
5	SCHEDULES AND NOTES TO ACCOUNTS	20 - 26
6	CONSOLIDATED AUDIT REPORT, FINANCIAL STATEMENTS & NOTES TO ACCOUNTS	27 - 42
7	STATEMENT U/S 212 OF THE COMPANIES ACT, 1956	43
8	ANNUAL REPORT OF NETESoft INDIA LIMITED	44 - 70
9	ATTENDANCE SLIP AND PROXY FORM	71

UNITED INTERACTIVE LIMITED
(formerly Neemtek Organic Products Limited)

AGM NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the members of United Interactive Limited will be held on September 26, 2012 (Wednesday) at 10.00 A.M. at Executive Room, 2nd Floor, Sunville Banquet, Dr. Annie Besant Road, Worli, Mumbai 400 018, to transact the inter alia the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and the Statement of Profit and Loss Account year ended on that date and the Reports of Auditors and Directors thereon.
2. To appoint Director in place of Smt. Sarayu Somaiya, who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint Director in place of Shri. Ajay P Shanghavi, who retires by rotation and being eligible, offers himself for reappointment.
4. 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

Place: Mumbai
Date: August 29, 2012

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 20, 2012 (Thursday) to the September 26, 2012 (Wednesday) (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 REGARDING DIRECTORS SEEKING APPOINTMENT:

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

A	Name	Smt Sarayu Somaiya
	Date of Birth	April 19, 1944
	Date of Appointment / Period	January 18, 2010
	Expertise in specific functional area	Capital Market
	Qualifications	MA
	Listed / Unlisted Companies in which outside Directorship held as on 31 st March 2012	<ol style="list-style-type: none"> 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. 8. India Market Watch.Com 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 2012	Nil

B	Name	Shri Ajay Pratap Shanghavi
	Date of Birth	March 08, 1962
	Date of Appointment / Period	January 30, 2006
	Expertise in specific functional area	Engineering and Managerial
	Qualifications	Mech. Engg., Production Engg. & Foundry Tech.
	Listed / Unlisted Companies in which outside Directorship held as on 31 st March 2012	<ol style="list-style-type: none"> 1. Purse Holdings (India) Pvt. Ltd. 2. Gujarat Nippon Enterprises Pvt. Ltd 3. Gujarat Nippon International Pvt. Ltd 4. Magic Box Productions Pvt. Ltd. 5. In House Studio Pvt. Ltd. 6. Metalight Productions Pvt. Ltd. 7. Mainstay Teleservices Pvt. Ltd. 8. Newage Entertainment Pvt. Ltd. 9. Zenext Advisors Pvt. Ltd. 10. Intellipack Solutions Pvt. Ltd 11. United Bristlers and Brushes Pvt. Ltd. 12. Magnet Technologies Pvt. Ltd. 13. Cartoleria Retailing Pvt Ltd 14. Toddlers Activity Centre Pvt. Ltd 15. In House Productions Pvt. Ltd. 16. CF Corporation Pvt. Ltd. 17. Neo Neem Extractions Pvt. Ltd. 18. Logic Plastics Pvt. Ltd. 19. Nihon Technology Pvt. Ltd. 20. Jay Metoxide (India) Pvt. Ltd. 21. Hi-End Packaging Pvt. Ltd. 22. Hateshwari Om Power Enterprises Pvt. Ltd. 23. Gourmet Logistics Pvt. Ltd. 24. Murud Holiday Resorts Pvt. Ltd. 25. Foundation Software Associates Pvt. Ltd. 26. Verve Beauty & Fitness 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 2012	Nil

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

DIRECTOR'S REPORT

To,
The Members,

Your Board of Directors have pleasure in presenting the **29th ANNUAL REPORT AND AUDITED ACCOUNTS** of the Company for the year ended on 31st March 2012.

FINANCIAL HIGHLIGHTS: Standalone Basis (₹ in Lacs)

Particulars	2011-12	2010-11
Total Income	11.72	11.88
Total Expenditure	8.59	6.48
Profit Before Tax	3.13	5.40
Profit After Tax	2.98	5.40

REVIEW OF OPERATIONS

During the current year, your Company has booked total income of ₹ 11.72 Lacs and PAT of ₹ 2.98 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 (“Netesoft”) 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 clients 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, etc.

As at March 31, 2012, Netesoft India Limited has a total paid up capital of ₹ 1,53,21,000/- divided into 15,32,100 fully paid up equity shares of ₹ 10/- each.

Netesoft operates from its office situated at 401 Bldg-2, Sector-1, Millennium Business Park, Mahape, Navi Mumbai – 400 710.

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

DIRECTORS

Smt. Sarayu Somaiya and Shri Ajay P Shanghavi, Directors of the company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers themselves for re-appointment.

LISTING

The Equity Shares of the Company are listed only with Bombay Stock Exchange Limited. We confirm that, your Company has paid the listing fees for the financial year 2012-2013.

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 2012, the applicable accounting standards have 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 Companies Act, 1956, 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 Auditor of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

The Audited Consolidated Financial Statements based on the Financial Statements received from subsidiary companies, as approved by their respective 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.

SEGMENTAL REPORTING

Your Company operates in single segment, and therefore Segmental Report as required under Accounting Standard – 17 is not 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.