



32nd

ANNUAL REPORT
2014-2015

**EMPOWER
YOUR BUSINESS
WITH VALUE
FOCUSED
IT SOLUTIONS**





<p><u>Board of Directors</u></p> <p>01. Mrs. Sarayu Somaiya Director</p> <p>02. Mr. Rasik Somaiya Non Executive Director</p> <p>03. Mr. Ajay Shanghavi Non Executive Independent Director</p> <p>04. Mr. Nishant Upadhyay Non Executive Independent Director</p>	<p><u>Board Committees</u></p> <p><u>Audit Committee</u></p> <ul style="list-style-type: none"> • Mr. Ajay Shanghavi – Committee Chairman • Mr. Rasik Somaiya • Mr. Nishant Upadhyay <p><u>Nomination & Remuneration Committee</u></p> <ul style="list-style-type: none"> • Mr. Ajay Shanghavi – Committee Chairman • Mr. Rasik Somaiya • Mr. Nishant Upadhyay 																				
<p><u>Management Team:</u></p> <p>Mr. Hemang Joshi – CFO Email id: hemang@unitedinteractive.in</p> <p>Mr. Basanta Behera – CEO Email id: ceo@unitedinteractive.in</p>																					
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<p><u>Corporate Information:</u> Name: United Interactive Limited CIN: L72900MH1983PLC030920 Scrip Code: 502893 Scrip Name: UNITEDINT ISIN: INE706D01018 Listing: BSE Limited</p>	<p><u>Company Secretary:</u> Mr. Nilesh Amrutkar Company Secretary Email id: cs@unitedinteractive.in Tel: 022-22040729</p>																				
<p><u>Registrar & Share Transfer Agent:</u> Universal Capital Securities Private Limited 21/25 Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 Contact Person: Mr. Devanand Dalvi Tel: 022 2820 7203 Email id: info@unisec.in</p>	<p><u>Investors Grievance Email id:</u> Mr. Nilesh Amrutkar Email id: investors@unitedinteractive.in</p>																				

AGM NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the members of United Interactive Limited will be held on Friday, September 18, 2015 at 9.30 A.M. at Kilachand Conference Room, Second Floor, IMC Building, IMC Marg, Churchgate, Mumbai 400 020, Maharashtra to transact the inter alia the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet for the year ended March 31, 2015 and the Statement of Profit & Loss Account as on that date together with reports of the Directors and the Auditors thereon and the Consolidated Financial Statements for year ended March 31, 2015 along with the Auditors' Report thereon.
2. To appoint director in place of Mr. Rasik Somaiya (DIN:00153038), who retires by rotation, and being eligible seeks re-appointment
3. To consider and if thought fit, 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 and the Rules made there under, M/s D N Kanabar & Co, Chartered Accountants, Mumbai, bearing ICAI Registration No. FRN 104698W, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting held thereafter (subject to ratification of their appointment at every AGM) on a such terms & remuneration as may be mutually agreed by the Board of Directors of the Company and Auditor.”

SPECIAL BUSINESS

4. Appointment of Mr. Nishant Upadhyay as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nishant Upadhyay (DIN:02128886) who was appointed as Additional Independent Director with effect from April 1, 2015 by the Board of Directors, and who holds office upto the date of this Annual General Meeting under section 161 of the Companies Act, 2013 in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 1st April 2015 .”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

5. To increase borrowing powers of the company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory

modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard if any, the Board of Directors (hereinafter referred to as the Board), including any committee thereof for the time being exercising the powers conferred on them by this resolution, be and are hereby authorized to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities and/ or through suppliers credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from of financial agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs.10 Crores (Rupees Ten Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

6. To create Charge/Mortgage on the assets of the company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board' which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this resolution) to create mortgage and/or charge, in addition to the mortgage/charge created by the Company, in such form and manner and with such ranking and on such terms as the Board may determine, on all or any of the moveable and/or immoveable properties of the Company, both present and future together with the power to take over the management of business and concern of the Company in certain event of defaults, in favour of the lender(s) and agent(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) and securities issued/to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 together with interest thereon, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said borrowings."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary and to settle any question, difficulty or doubt that may arise in this respect."

By Order of the Board of Directors
For United Interactive Limited

Place: Mumbai
Date: August 10, 2015

Nilesh Amrutkar
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts relating to the business stated under Item Nos. 4 to 6 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
3. Pursuant to Section 91 of the Companies Act, 2013, Register of shareholders and Share Transfer Books of the Company will remain closed from September 12, 2015 to September 18, 2015 (both days inclusive), for the purpose of the Annual General Meeting.
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the shareholders at the AGM.
5. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the shareholders at the AGM.
6. Shareholders who hold shares in demat form are requested to direct any change of address, updates of savings bank account details to their Depository Participant(s). Shareholders holding shares in physical form are requested to notify/send any change in their address/mandate/bank account details to the Company's Registrar and Transfer Agent
7. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall.
8. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
9. Corporate shareholders are requested to send to the Company's or its Registrar and Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those shareholders who have registered their e-mail address either with the Company or with the Depository. Accordingly, the Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those shareholders whose e-mail addresses are registered with the Company/Depositories, unless any shareholder has requested for a physical copy of the same. For shareholders who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
11. To support the 'Green Initiative', shareholders who have not registered their e-mail addresses are requested to register the same with their Depository Participant or with the Company's Registrar & Share Transfer Agents
12. Voting through electronic means:

In terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the listing agreement, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to shareholders holding shares as on September 11, 2015 (Friday) being the cut-off date ("Record date" for the purpose of Rule 20(3)(vii) of the said Rules) fixed for determining voting rights of shareholders entitled to participate in the e-voting process through the e-voting platform provided by Central Depository Services (India) Limited (CDSL).

The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on September 11, 2015 (Friday).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 15, 2015 at 9.00 am and ends on September 17, 2015 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 11, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new

password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
- (B) The voting period begins on **September 15, 2015 and ends on September 17, 2015**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 11, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 11, 2015 .
- The Company has appointed, **Ms. Jyoti Pandey, Advocate, Bombay High Court**, as the Scrutinizer to scrutinize the e-voting process (including the ballot form received from the shareholders who do not have access to the e-voting process) in a fair and transparent manner.
- The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Director of the Company.
- The results declared along with the Scrutinizer's Report shall be submitted BSE and on the website of the Company within two days of the passing of the resolutions at the 32nd AGM of the Company and communicated to BSE where the shares of the Company are listed.

By Order of the Board
For United Interactive Ltd

Place: Mumbai
Date: August 10, 2015

Nilesh Amrutkar
Company Secretary

ANNEXURE 'I' TO THE NOTICE: EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the special business mentioned in the accompanying Notice dated August 10, 2015:

Item No 4: Appointment of Mr. Nishant Upadhyay as an Independent Director of the Company

Mr. Nishant Upadhyay was appointed as an Additional Director (independent) of the Company with effect from April 1, 2015 by the Board of Directors under Section 161 of the Act. In terms of Section 161(1) of the Act, Mr. Upadhyay holds office only up to the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose Mr. Upadhyay's appointment as an Independent Director.

As per sec. 152, he is proposed to be appointed as Independent Director of the Company under the Companies Act, 2013 to hold office for 5 (five) consecutive years for a term up to the conclusion of the ensuing Annual General meeting of the Company in the calendar year 2020.

Mr. Upadhyay is a Commerce & Law graduate, associate member of The Institute of Company Secretaries of India, Graduate Cost & Management Accountant and currently practicing as an Advocate.

Mr. Upadhyay have furnished declarations to the Company under Section 149(7) of the Act, confirming that he meet the criteria prescribed for Independent Directors under Section 149(6) of the Act and also Consented to act as Director along with Declaration of Non-Disqualification. In the opinion of the Board, these individuals are persons of integrity, possess the relevant expertise and experience, fulfill the conditions specified in the Act and the Rules framed there under and are independent of the management of the Company. Upon the approval of the Members of the Company on the said resolutions, the appointment shall be formalized by way of issuance of the letter of appointment by the Company.

Brief profile of the Mr. Nishant Upadhyay:

Companies (other than UIL) in which Mr. Nishant Upadhyay holds directorship and committee memberships are as under:

- A) Directorships
 - 1. Lexkare Legal Services Private Limited
 - 2. Lexkare AUS Corporate Services Private Limited
 - 3. Trinity Housewares Private Limited
 - 4. Pure Health Hospital and Medical Centre Private Limited
- B) Chairperson of Board Committees : None
- C) Member of Board Committees : None

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Nishant Upadhyay as an Independent Director, for the approval by the members of the Company. Except Mr. Nishant Upadhyay, being an appointee in the said resolution, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Item Nos. 5 & 6: to increase borrowing powers of the company & to create Charge/Mortgage on the assets of the company

Taking into consideration the Company's present net worth and fund requirements for future business & strategic needs, it seems that the current borrowing limits as provided u/s 180(1)(c) of the Companies Act, 2013 will not be sufficient. The consent of Shareholders is therefore sought in accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013 to enable the Directors to borrow monies exceeding limits prescribed under section 180(1)(c), provided that the total amount so borrowed shall not at any time exceed Rs.10 Crores.