

33rd *Annual Report*

2015 - 2016





<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 & Compliance Officer Email id: cs@unitedinteractive.in Tel: 022-22013736</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>																				

UNITED INTERACTIVE LIMITED

Registered Office: 602, Maker Bhavan III, New Marine Lines, Mumbai 400 020

CIN: L72900MH1983PLC030920

AGM NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of United Interactive Limited will be held on Saturday, September 24, 2016 at 10.00 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, 2016 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, 2016 along with the Auditors' Report thereon.
- 2.To appoint director in place of Mrs. Sarayu Somaiya (DIN: 00153136), 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 on such terms & remuneration as may be mutually agreed by the Board of Directors of the Company and Auditor."

**By Order of the Board of Directors
For United Interactive Limited**

**Place: Mumbai
Date: August 6, 2016**

**Nilesh Amrutkar
Company Secretary**

Notes:

1. 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.
2. Pursuant to Section 91 of the Companies Act, 2013, Register of shareholders and Share Transfer Books of the Company will remain closed from September 18, 2016 to September 24, 2016 (both days inclusive), for the purpose of the Annual General Meeting.
3. 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.
4. 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.
5. 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
6. 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.
7. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
8. 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.
9. 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.
10. 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
11. 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 17, 2016 (Saturday)** 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 17, 2016 (Saturday).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 21, 2016 at 9.00 am and ends on September 23, 2016 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 17, 2016 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) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **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.

- (xxi) 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 21, 2016 and ends on September 23, 2016**. 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 17, 2016** 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 17, 2016.
- 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 33rd 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 6, 2016**

**Nilesh Amrutkar
Company Secretary**

DIRECTOR'S REPORT

TO THE MEMBERS OF UNITED INTERACTIVE LIMITED

The Directors have pleasure to present 33rd Annual Report and Audited Annual Accounts of your company for the year ended on 31st March 2016.

FINANCIAL HIGHLIGHTS: STANDALONE BASIS

Particulars	₹ IN LAKHS	
	FY 2015-16	FY 2014-15
Total Income	31.26	15.63
Total Expenditure	14.72	9.26
Profit Before Tax (PBT)	16.54	6.37
Tax	Nil	Nil
Profit After Tax (PAT)	16.54	6.37

PERFORMANCE REVIEW & FUTURE OUTLOOK:

During the current year, your Company has booked total income of ₹ 31,26 Lakhs and PAT of ₹ 16,54 Lakhs on standalone basis. The source of income is on account of dividend received from subsidiary company – Netesoft India Limited.

Your Company has its strategic & Material subsidiary as Netesoft India Limited. The performance of Netesoft for the financial year 2015-2016 is as follows:

The total income of the Netesoft for the year ended March 31, 2016 stood at ₹ 841.35 Lakhs and it has made a profit after tax of ₹ 73.74 Lakhs during year ended March 31, 2016 as compared to a profit after tax of ₹ 597.61 Lakhs during the previous year.

Your Directors are expecting further growth in near future on consolidated basis and are confident that the policies, strategies adopted by your company will yield better returns.

DIVIDEND & RESERVES:

In view of the inadequate profits, your Directors do not recommend payment of Dividend for the current financial year. The entire profit after tax will be adjusted against loss carried forward to the balance sheet from previous years.

SHARE CAPITAL:

As at March 31, 2016, United Interactive Limited, the total paid up share capital stood at ₹ 1,83,10,000/- divided into 18,31,000 fully paid up equity shares of ₹ 10/- each. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

As on 31st March, 2016, Mrs. Sarayu Somaiya, Director of the Company holds 69.83% shares of the Company.

MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

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

A. Conservation of Energy and Technology Absorption:

The Company has no particulars to report regarding conservation of energy, technology absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with Rules there under.

B. Foreign exchange earnings and outgo:

Sr. No.	Particulars	Amt in ₹
1	Foreign Exchange earned in terms of actual inflows during the year	Nil
2	Foreign Exchange outgo in terms of actual outflows during the year	Nil

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your company is committed to improve quality of lives of people in the community its serves through long term stakeholder value creation, with special focus on skills development. The Company does not have to mandatorily constitute a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013. The company fully understands its role in society and is committed for sustainable & inclusive growth of people & the environment around its business.

BOARD AND DIRECTORS EVALUATION AND CRITERIA FOR EVALUATION

During the year, the Board has carried out an annual evaluation of its own performance & performance of the Directors.

Your Company has constituted Nomination and Remuneration Committee, which as per the provisions of Companies Act 2013 has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. The criteria for Board Evaluation inter alia include degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Criteria for evaluation of individual Directors include aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to the Management. Criteria for evaluation of the Committees of the Board include degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. The procedure followed for the performance evaluation of the Board, Committees and Directors is detailed in the Directors' Report.

CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF DIRECTORS:

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178(3) of the Companies Act 2013.

Independence:

In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/ she meet with the criteria for 'Independent Director' as laid down in the Act.