

36th

Annual Report

2018 - 2019





<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>	<p><u>Banker</u> HDFC Bank Limited</p> <p><u>Statutory Auditor:</u> J L Thakkar & Co. Chartered Accountants 1302, Hiranek CHS, 178-180 Dadi Sheth Agiary Lane, Mumbai – 400002</p> <p><u>Registered Office:</u> United Interactive Limited 602, Maker Bhavan III, New Marine Lines, Mumbai 400 020 Tel: 022-22013736 Fax: 022-40023307 Website: www.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>Investors Grievance Email id:</u> Mr. Nilesh Amrutkar Email id: investors@unitedinteractive.in</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>																					

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 36th Annual General Meeting of the members of United Interactive Limited will be held on **Saturday, September 28, 2019 at 10.00 A.M.** at Kilachand Conference Room, Second Floor, IMC Building, IMC Marg, Churchgate, Mumbai 400 020, Maharashtra to transact inter alia the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet for the year ended March 31, 2019 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, 2019 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 as amended from time to time, appointment of M/s J L Thakkar & Co. Chartered Accountants, Mumbai (ICAI Registration No. FRN 110898W) be and is hereby ratified as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 39th Annual General Meeting, subject to ratification at each intervening AGM, on such terms & remuneration as may be mutually agreed by the Board of Directors of the Company and Auditor."

SPECIAL BUSINESS

4. Appointment of Shri Ajay Shanghavi 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 Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the applicable provisions of SEBI (LODR) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of **Shri Ajay Shanghavi (DIN 00084653)** as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years term on the Board of the Company from the date of the Annual General Meeting of the company."

RESOLVED FURTHER THAT the Board of Directors and the Compliance Officer be and are hereby severally authorised 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."

By Order of the Board of Directors

Place : Mumbai
Date : August 10, 2019

Nilesh Amrutkar
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts of the Special business specified above 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.
The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT hours before the commencement of the AGM. A person shall not act as a Proxy for more than 50 members and holding, in aggregate, not more than 10 per cent of the total voting share capital of the Company.
3. The route map for the venue of the meeting has been provided in the attendance slip.
4. Pursuant to Section 91 of the Companies Act, 2013, Register of shareholders and Share Transfer Books of the Company will remain closed from **September 22, 2019 to September 28, 2019** (both days inclusive), for the purpose of the Annual General Meeting.
5. 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.
6. 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.
7. 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
8. 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 and also to carry valid identity proof along with them.
9. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
10. 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.
11. 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 2018-19 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.
12. 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
13. 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 the Secretarial Standards issued by the Institute of Company Secretaries of India, 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 21, 2019 (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 21, 2019 (Saturday)**, being the Record Date.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **September 25, 2019 at 9.00 am and ends on September 27, 2019 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 21, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have voted through e-voting module, 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 O'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	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.

or Date of Birth (DOB)	<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).
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- (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 **UNITED INTERACTIVE LIMITED** 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. 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 present at the AGM and are entitled to vote but have not exercised their right to vote electronically, the Chairperson of the Company will order a poll on her own motion for all businesses specified in the accompanying Notice. Poll papers will be distributed at the meeting to enable such shareholders to cast their vote.
 - 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 21, 2019**.
 - The Company has appointed, **Advocate Jyoti Pandey** 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 results of e-voting and the poll on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date, subject to the receipt of the requisite numbers of votes in favour of the resolutions
 - 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 concerned stock exchange and on the website of the Company within two days of the passing of the resolutions and communicated to stock exchange where the shares of the Company are listed.

By Order of the Board of Directors

Place: Mumbai
Date: August 10, 2019

Nilesh Amrutkar
Company Secretary

ANNEXURE-I TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4 :

Mr. Ajay Shanghavi (DIN: 00084653) was appointed as a Director on the Board of the Company on June 27, 2006. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, members of the Company at the 31st Annual General Meeting held in 2014 approved his appointment as an Independent Director of the Company for a period of 5 years up to September 26, 2019.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of up to five years, on passing of a special resolution by shareholders. The Company has received declaration as to his consent and eligibility from him along with declaration that he meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI Listing Regulations .

The resolution seeks the approval of members for the re-appointment of Mr. Ajay Shanghavi as an Independent Director of the Company for full 5 years term commencing from Sept 27, 2019 up to Sept 26, 2024. In the opinion of the Board, Mr. Ajay Shanghavi fulfills the conditions for his re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management. Based on the recommendations of the Nomination & Remuneration Committee and keeping in view his expertise , Board has approved and recommend the resolution for his appointment , for approval of the members through by way of Special Resolution

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Mr. Ajay Shanghavi, to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

ANNEXURE-II TO NOTICE

In accordance with Secretarial standard (SS-2) , Other details of Directors seeking appointment/reappointment are as under :

Particulars	Shri Rasik Somaiya (DIN: 00153038)	Shri Ajay Pratap Shanghavi (DIN: 00084653)
Age	84 yrs	57 yrs
Qualifications	M. Com, LLB, DSM, CS	Mech Er (Production& Foundry)
Experience	Law, Administration, Finance, Corporate planning and Capital markets	Engineering and Managerial
Terms and conditions of appointment/ reappointment	Non-Executive Director liable to retire by rotation	Independent Director
Directorship in other Companies	1. Netesoft India Limited 2. Ganesh Keshav Securities Pvt Ltd (MD) 3. Span Capital Services Pvt Ltd 4. Toral Farms Pvt Ltd. 5. India Internet Investments Pvt Ltd 6. India Technology Investments Pvt Ltd 7. Softcircuit.Com (I) Pvt Ltd.	1. Neo Neem Extractions Pvt Ltd 2. Gourmet Logistics Pvt Ltd 3. Denovo Enterprises Pvt Ltd 4. Nihon Technology Pvt Ltd 5. Magnet Technologies Pvt Ltd 6. Global Emerging Markets India Ltd 7. Verve Beauty & Fitness Pvt Ltd 8. Classic Fincap Pvt Ltd 9. Steelco Gujarat Ltd
Date of first Appointment on the Board	January 18 , 2010	January 30, 2006
No. of Meetings of the Board attended during the year	4	4
Chairmanship/ Membership of Board Committees of the other Companies	Netesoft India Ltd, CSR Committee (Chairman)	Chairman of the Audit committee & Remuneration committee of the Steelco Gujarat Ltd
Shareholding in the Company	NIL	NIL
Remuneration drawn	NIL	NIL
Remuneration sought to be paid (Rs)	NIL	NIL
Relation with any Director, Manager and other Key Managerial Personnel of the Company	Spouse of Mrs. Sarayu Somaiya	NO

UNITED INTERACTIVE LIMITED

CIN: L72900MH1983PLC030920

DIRECTOR'S REPORT

TO THE MEMBERS OF UNITED INTERACTIVE LIMITED

The Directors have pleasure to present 36th Annual Report and Audited Annual Accounts of your company for the year ended on 31st March 2019.

FINANCIAL HIGHLIGHTS: STANDALONE BASIS

(₹ IN LAKHS)		
Particulars	FY 2018-19	FY 2017-18
Total Income	15.63	15.63
Total Expenditure	12.22	12.86
Profit / (loss) Before Tax	3.41	2.77
Tax	Nil	Nil
Profit / (Loss) After Tax	3.41	2.77

PERFORMANCE REVIEW & FUTURE OUTLOOK:

During the current year, your Company has booked total income of ₹ 15.63 Lakhs and Net Profit of ₹ 3.41 Lakhs on standalone basis. The source of income is on account of dividend received from subsidiary company – Netesoft India Limited ("Hereinafter referred to as "Netesoft").

Your Company has its strategic & material subsidiary as Netesoft India Limited. The performance of Netesoft for the financial year 2018-2019 is as follows:

The total income of the Netesoft for the year ended March 31, 2019 stood at ₹1402.27 Lakhs and it has made a profit after tax of ₹133.73 Lakhs as compared to a profit after tax of ₹ 78.75 Lakhs during the previous year.

Your Directors are expecting a 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 accumulated losses, your Directors expresses its inability to recommend payment of Dividend for the current financial year.

SHARE CAPITAL:

As at March 31, 2019, the total paid up share capital of United Interactive Limited 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, 2019, Mrs. Sarayu Somaiya, Director of the Company, who is also Promoter of the Company holds 69.83% of total share capital of the Company.