

12th
Annual Report
2002-2003

Report  Junction.com



UNISTAR MULTIMEDIA LIMITED

UNISTAR MULTIMEDIA LIMITED

TWELFTH ANNUAL REPORT

2002-2003

BOARD OF DIRECTORS:

MR. SURESH BAFNA

MR. BHARAT GARG

MR. KAUSHAL JOSHI

MR. SANJEEV DOGRA

MR. SHALLEN SHAH

AUDITORS:

M/s. Santosh Krishna & Co.

Chartered Accountants.

Kanpur

REGISTERED OFFICE :

13/386, CIVIL LINES,

KANPUR – 208 001

As a measure of economy, copies of this Annual Report will not be distributed at the AGM. Shareholders are requested to kindly bring their copy of the Annual Report to the meeting.

UNISTAR MULTIMEDIA LIMITED

NOTICE

NOTICE is hereby given that the Twelfth Annual General Meeting of the Members of UNISTAR MULTIMEDIA LIMITED will be held at the Registered Office of the Company at 13/386, Civil Lines, Kanpur-208001 on Tuesday the 30th September 2003 at 11:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider adopt the Audited Accounts of the Company for the year ended 31st March 2003 alongwith the Reports of Directors and Auditors thereon.
2. To appoint Auditors and fix their remuneration.
3. To appoint Director in place of those retiring and being eligible for re-appointment.

Registered Office:
13/386, Civil Lines,
Kanpur-208001

By Order of the Board

(Sanjeev Dogra)
Director

Date: 2nd September 2003
Place: Kanpur

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be deposited at the Registered Office of the Company not less then 48 hours before the time for holding the aforesaid meeting.
3. Members are requested to quote their Registered Folio number in all correspondence with the company and notify the company immediately of change, if any, in their Address.

Registered Office:
13/386, Civil Lines,
Kanpur-208001

By Order of the Board

(Sanjeev Dogra)
Director

Date: 2.09.2003
Place: Kanpur

DIRECTORS' REPORT

Your directors present herewith the Tenth Annual Report and Audited Statement of Accounts for the year ended 31st March'2003:

FINANCIAL RESULTS:

PARTICULARS	(Rs. In lacs)	
	Current Year ended 31.3.2003 (12 Months)	Previous Year ended 31.3.2002 (12 Months)
Turnover	145.05	136.36
Other Income:	3.27	3.12
Profit/(Loss) before Interest & Depreciation	0.26	(2.25)
Less: Depreciation	0.82	0.82
Profit/(Loss) before Tax	(0.57)	(3.07)
Less Provision for Taxation	Nil	Nil
Net Profit/ (loss) after Tax	(0.57)	(3.07)
Add: Surplus/(Deficit) brought forward from Previous year	(65.11)	(62.04)
Net Adjustment for Deferred Assets	23.60	
Surplus/(Deficit) carried to Balance Sheet	(42.08)	(65.11)

OPERATIONS:

The Multimedia related activities of the company during year did not yield the desired results, as the Projects undertaken by the company for which company had spent huge amounts in making of Pilots could not be put on AIR by the Channels, with which your company had entered into agreement. However, the same are already on AIR during the next financial year and the results of the same shall get reflected in subsequent year.

DIVIDEND:

In view of the Loss incurred during the year, your directors regret their inability to recommend any dividend for the year.

FIXED DEPOSIT:

Your company has not accepted any deposits from the Public within the meaning of Section 58-A of the Companies Act, 1956.

DIRECTORS:

During the year the Directors of your company who retired, being eligible for re-appointment were re-appointed.

UNISTAR MULTIMEDIA LIMITED LIMITED12th ANNUAL REPORT (2002-2003)**AUDITORS:**

The term of the Auditors M/s. Santosh Krishna & Co., Kanpur, ends on the forthcoming AGM and being eligible, offer themselves for re-appointment. The observations made in the Auditors' Report read with notes to the accounts are self-explanatory and do not call for any further comments.

PERSONNEL:

Industrial relations continued to be cordial during the year under review. Since none of the employees of the company was in receipt of remuneration in excess of the limits specified, the particulars of employees as required under section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended are not required to be given.

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

Particulars under the Companies (Disclosure of Particulars in the Reports of Board of Directors) Rules, 1988 on conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable on the company, as it is not involved in any manufacturing activity.

INFORMATION UNDER LISTING AGREEMENT:

The Shares of the Company are listed at Ahmedabad, Kanpur and Mumbai Stock Exchanges and the Company has paid the listing fee for the year 2001-02 to the Mumbai & Kanpur Stock Exchanges but could not pay the same to Ahmedabad Stock Exchange due to financial constraints.

DIRECTORS RESPONSIBILITY STATEMENT:

Your Directors have prepared financial statements in conformity with generally accepted accounting principles, so as to ensure that they give true and fair view of the state of affairs of the company at the end of the financial year and the profit & loss of the company for that period.

Your directors hereby confirm that:-

1. In the preparation of the financial statement applicable accounting standards have been followed,
2. Appropriate accounting policies have been followed and applied consistently,
3. All the books of accounts and statutory registers have been properly maintained and proper and sufficient care has been taken for safeguarding the assets and other interest of the company and for preventing and detecting of any fraud and other irregularities,
4. The directors had prepared the Annual accounts on going concern basis.

ACKNOWLEDGEMENT:

The Directors acknowledge with gratitude the assistance received by the company from Shareholders, Bank, Financial Institutions, Employees and others.

For and on Behalf of the Board

Sanjeev Dogra Kaushal Joshi
DIRECTORS

Date: 2nd September 2003
Place: Kanpur

SANTOSH KRISHNA & CO.
CHARTERED ACCOUNTANTS

SF-6 CLYDE HOUSE, 128,
THE MALL, KANPUR-208004
TEL : 305639, 305258

AUDITORS' REPORT TO THE MEMBERS OF
UNISTAR MULTIMEDIA LIMITED.

We have audited the attached Balance Sheet of Unistar Multimedia Limited as at 31 March, 2003 and also the Profit & Loss account for the year ended on that date annexed thereto and Cash Flow Statement for the period ended on that date. These Financial Statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

(I) As required by the Manufacturing & Other Companies (Auditors' Report) Order, 1988 issued by the Central Government of India in terms of section 227 (4A) of the Act and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we give our report vide annexure to this report.

(II) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

(III) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.

(IV) The report on the accounts of Mumbai Branch audited by the Branch Auditors has been forwarded to us and has been dealt with by us in preparing this report.

(V) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.

(VI) In our opinion, the Balance Sheet & Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 to the extent applicable.



SANTOSH KRISHNA & CO.
CHARTERED ACCOUNTANTS

SF-6 CLYDE HOUSE, 128,
THE MALL, KANPUR-208004
TEL : 305639 309258


(VII) On the basis of written representation received from the directors, as on 31 st, March, 2003, and taken on record by the Board of Directors, we report that none of the directors is disqualified from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;

(VIII) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) in the case of Balance Sheet, of the state of affairs of Company as at 31 st March, 2003; and
- (b) in the case of Profit & Loss Account, of the loss for the year ended on that date.
- (c) in the case of cash flow statement, of the cash flows for the year ended on that date.

Report Junction.com

For Santosh Krishna & Co.
Chartered Accountants


(Santosh Gupta)



Place : Kanpur

Date : 4th September, 2003

Proprietor