

UNISTAR MULTIMEDIA LIMITED



**14th
ANNUAL REPORT
2004-2005**

UNISTAR MULTIMEDIA LIMITED

BOARD OF DIRECTORS : MR. KAUSHAL JOSHI
MR. SANJEEV DOGRA
MR. SURESH BAFNA
MR. SHALLEN SHAH
MR. SUMEETKUMAR HARAN
MR. DEEPAK. M. DOSHI

AUDITORS : M/s. Gupta Tarun & Co.
Chartered Accountants
Kanpur.

BANKERS : HDFC Bank
HSBC Bank
Federal Bank
J & K Bank

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.

CONTENTS

Particulars	Pg. No.
Notice	3
Directors' Report	4
Auditors' Report	6
Annexure To Auditors' Report	7
Management Discussion and Analysis Report	9
Corporate Governance Report	10
Auditors Certificate On Compliance Of Conditions Of Corporate Governance As Per Clause 49 Of The Listing Agreement With The Stock Exchanges.	13
Balance Sheet	14
Profit & Loss Account	15
Schedules Forming Part of Balance Sheet	16
Cash Flow Statement	22

14TH ANNUAL REPORT 2004-2005**NOTICE**

NOTICE is hereby given that the 14th Annual General Meeting of the Company will be held at the Registered office of the Company at 13/386, Civil Lines, Kanpur – 208001 on 30th day of September, 2005 at 11.00 a.m. for transacting the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit & Loss A/c. of the Company for the period ended 31st March 2005 and the Balance Sheet as at that date together with the Directors report thereon.
2. To Appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.
3. To appoint a Director in place of those retiring & being eligible offer themselves for reappointment.
4. To consider a adopt & if thought fit to discuss all the matters as would arise in the course of the meeting with the permission of chair person.

For and on behalf of the Board
For **UNISTAR MULTIMEDIA LTD.**

Sd/-
Director

Date : 30/08/2005
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 such proxy need not be a member of the Company.
A proxy form to the effective must be lodged with the registered office of the Company at least 48 hours before the commencement of the meeting.
2. Members / proxies should bring the attendance slip, duly filled in for attending the meetings.
3. Members / proxies attending the meeting, should bring their copy of the annual report for reference at the meeting.
4. The register of members and the transfer books of the company will be closed from 23rd Sept. 2005 to 30th Sept. 2005 (both days inclusive).

Registered Office:
13 / 386, Civil Lines,
Kanpur - 208 001.

UNISTAR MULTIMEDIA LIMITED**DIRECTORS' REPORT**

To,
Dear Shareholders,

Your directors have pleasure in presenting the 14th Annual Report of the Company alongwith Audited Financial Results for the year ended 31st March 2005.

1. FINANCIAL HIGHLIGHTS-

The working results of the company for the year stand as under

FINANCIAL RESULTS:	(Rs. In Lacs)	
	Current Year ended 31.3.2005 (12 Months)	Previous Year ended 31.3.2004 (12 Months)
Turnover	13.00	2.00
Other Income	0.95	0.22
Profit \ (Loss) before Tax	(0.78)	(9.81)
Profit \ Loss after Tax	(0.78)	(9.81)
Appropriation out of profit		
Proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	NIL
Transfer to Special Reserve	NIL	NIL
Balance Carried to Balance Sheet	(47.89)	(48.29)

2. CORPORATE GOVERNANCE

Report on Corporate Governance alongwith Auditors Compliance Certificate is included as a part of this report.

3. DIVIDEND

In view of loss incurred, directors do not recommend any dividend during the year under review.

4. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Separate Management's Discussion & Analysis Report, which is enclosed, forms part of this report.

5. DIRETORS

In accordance with the provision of the Companies Act, 1956 and the Articles of Association of the Company, Directors who retired by rotation at this Annual General Meeting being eligible offer themselves for reappointment.

6. AUDITORS

M/s. Santosh Krishna & Co., Chartered Accountants who were appointed as Statutory Auditor of the Company in the ensuing AGM have expressed their disability to continue as Statutory Auditors, due to their pre-occupation with their other work, & submitted their Resignation. M/s. Gupta Tarun & Co., Chartered Accountants, Kanpur were appointed as Statutory Auditors of the Company to hold office till the conclusion of this Annual General Meeting and being eligible are recommended for Reappointment.

14TH ANNUAL REPORT 2004-2005**7. DIRECTORS RESPONSIBILITY STATEMENT**

Directors State: -

- (1) That in preparation of annual accounts the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (2) That they have selected such accounting policies & applied them consistently & made judgements & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of company at the end of financial year & of profit & Loss Account of the company for that period.
- (3) That they have taken proper care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & irregularities.
- (4) That they have prepared the annual accounting on going concern basis.

8. PUBLIC DEPOSIT

During the year 2004-05 the company has not accepted or invited any deposits from the public.

9. PARTICULARS OF EMPLOYEES

The particulars that are required under section 217 (2A) of the Companies Act, 1956 are not applicable to the Company.

10. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

The particulars which are required under section 217 (e) of the companies Act 1956, are not applicable to the Company. Company's earnings in Foreign Exchange are to the tune of Rs. Nil and outgoing are Rs. Nil.

11. ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the encouragement and co-operation received by the company from the bankers, government authorities, Securities & Exchange Board of India. Directors also wish to place on record their deep appreciation for the work done by the employees. Your Directors are particularly grateful to you for your continued support, understanding encouragement.

**For and on behalf of the Board
For UNISTAR MULTIMEDIA LTD.**

**Sd/-
(DIRECTOR)**

Date : 30/08/2005

Place : Kanpur

UNISTAR MULTIMEDIA LIMITED**AUDITORS' REPORT**

1. We have audited the attached Balance Sheet of M/s Unistar Multimedia Limited as at 31st March, 2005 and also the Profit & Loss account for the year ended on that date annexed thereto. 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.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan 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 disclosure 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.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Sub-section (4A) of section 227 of the Companies Act, 1956 and on basis of such checks of the books and records of the Company as we considered appropriate and according to the information given to us during the course of audit, we enclose separate Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable.
4. Further to our comments in the Annexure referred to above, We state that :
 - (a) 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.
 - (b) 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 such books.
 - (c) 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.
 - (d) The Balance Sheet and Profit & Loss Account referred to in his report are in agreement with the books of account.
 - (e) In our opinion the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to sub-section (3 C) of section 211 of the Companies Act, 1956 to the extent applicable.
 - (f) On the basis of written representation received from the directors as on 31st March, 2005 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2005 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - (g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with significant accounting policies and notes thereon 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 the Balance Sheet, of the state of affairs of Company as at 31st March, 2005.
 - (b) in the case of Profit & Loss Account, of the loss for the year ended on the date; and
 - (c) in the case of cash flow statement, of the cash flows for the year ended on that date.

For GUPTA TARUN & CO.
Chartered Accountants

Place : Kanpur
Date : 1st September'05.

Sd/-
(Tarun Gupta)
Partner
M. No. 77468