

UNISTAR MULTIMEDIA LIMITED



19th
ANNUAL REPORT
2009-2010

UNISTAR MULTIMEDIA LIMITED

BOARD OF DIRECTORS	:	MR. SURESH BAFNA MR. SHALLEN SHAH MR. DEVENDRA SANGHVI MR. SUMEETKUMAR HARAN MR. DEEPAK. M. DOSHI
AUDITORS	:	M/s. Dhruprakash & Co. Chartered Accountants Mumbai
BANKERS	:	HDFC Bank HSBC Bank Federal Bank J & K Bank
REGISTERED OFFICE	:	W-II-8, Damodar Nagar, Kanpur : 208001

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.

NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the Company will be held at the Registered office of the Company at W-II-8, Damodar Nagar, Kanpur : 208001 on 29th day of September, 2010 at 3.30 p.m. for transacting the following business: -

- 1) To receive, consider and adopt the audited Profit & Loss A/c. of the Company for the period ended 31st March 2010 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 them for reappointment.
- 4) To consider adopt & if thought fit to discuss all the matters as would arise in the course of the meeting with the permission of chair person.

**BY ORDER OF THE BOARD
FOR UNISTAR MULTIMEDIA LTD.**

**Sd/-
(DIRECTOR)**

DATE: 27/08/2010
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 on 24/09/2010 to 29/9/2010.

Registered Office:-

W-II-8, Damodar Nagar, Kanpur : 208001

DIRECTOR'S REPORT

To,
Dear Shareholders,

Your directors have pleasure in presenting the 19th Annual Report of the Company along with Audited Financial Results for the year ended 31st March 2010.

1. FINANCIAL HIGHLIGHTS -

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

(Amount in Rs)	For the year ended 31st March 2010	For the year ended 31st March 2009
Turnover	80,00,000	NIL
Other Income	6,88,259	6,27,552
Profit/(Loss) before Tax	(30,10,491)	3,88,298
Profit/(Loss) after Tax	(30,10,491)	3,84,065
Appropriation out of profit	NIL	NIL
Proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	NIL
Transfer to Special Reserve	NIL	NIL
Balance Carried to Balance Sheet	(75,72,286)	(45,61,795)

2. CORPORATE GOVERNANCE

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

3. DIVIDEND

In view of Loss in business, 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. DIRECTORS

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. P.D.Agrawal & Co., Chartered Accountants, who were appointed as Statutory Auditors of the Company to hold office till the conclusion of this Annual General Meeting had expressed their inability to continue as Auditor due to their pre-occupation with other work. M/s. Dhruvaprakash & Co., Chartered Accountants were appointed as Statutory Auditor of the Company to hold office till the conclusion of this AGM & are recommended for re-appointment till next AGM.

7. DIRECTORS RESPONSIBILITY STATEMENT

Directors State: -

- (1) That in preparation of annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departures.

- (2) That they have selected such accounting policies & applied them consistently & made judgments & 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 2009-10 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 & ON BEHALF OF THE BOARD
FOR UNISTAR MULTIMEDIA LIMITED**

PLACE : MUMBAI
DATE : 27/8/2010

Sd/-
**SHRI SHAILEN SHAH
(DIRECTOR)**

AUDITOR'S REPORT

To the Members,
M/S Unistar Multimedia Limited,
Head Off.: W-II-8, Damodar Nagar, Kanpur.

1. We have audited the attached Balance Sheet of **M/S Unistar Multimedia Limited** as at 31st March, 2010 and also the Profit and 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 and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 (Auditor's 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 and Loss account referred to in this 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 (3C) of Section 211 of the Companies Act, 1956 to the extent applicable.
 - (f) Since written representation not received, we are unable to report that none of the directors is disqualified as on March 31, 2010 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.
 - (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2010 &
 - (ii) in the case of Profit & Loss Account, of the LOSS for the year ended on that date.

FOR DHRUPRAKASH & CO.
Chartered Accountants

PLACE: Kanpur
DATED: 03/09/2010

(D.P.SHETTY)
Proprietor
M. No. 103534

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE ON THE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2010

1.
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, all the fixed assets have been physically verified by the management during the year and there was regular program of verification which in our opinion is reasonable having regard to the size of the company and the nature of its business. No material discrepancies were noticed on such verification.
 - c. The company has not disposed off any fixed assets during the year.
2.
 - a. As explained and informed to us, the inventory of finished serials has been physically verified during the year by the management at reasonable intervals.
 - b. In our opinion according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company has maintained proper records of inventories. As explained to us there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3.
 - a. According to the information and explanations given to us, the Company has taken unsecured loans from the directors and other parties listed in the register in the maintained under section 301 and/or the companies under same management as defined under sub-section (1B) of section 370 of the Companies Act, 1956. In our opinion the terms and conditions of such loans are not prima facie prejudicial to the interest of the company.
 - b. According to the information and explanations given to us, the Company has granted loans and advances to the companies, firm or other parties listed in the register in the maintained under section 301 and/or the companies under same management as defined under sub-section (1B) of section 370 of the Companies Act, 1956. In our opinion the terms and conditions of such loans are not prima facie prejudicial to the interest of the Company.
 - c. According to the information and explanations given to us, the parties to whom interest free advances in the nature of loan has been given are repaying the principal as stipulated.
 - d. The company has given advances in the nature of loans to some parties, However, as explained to us, there is no stipulated as to payment of interest and repayment of principal.
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchase of serials/films, raw materials including components, fixed assets and other assets and with regard to the sale of goods, serials/films. During the course of our audit, we have not observed any major weaknesses in internal controls.
5. In our opinion and according to the information and explanations given to us, there were no transactions in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956, aggregating during the year to Rs. 5 lakhs or more in respect of any parties.
6. The company has not accepted any deposits from the public as defined under section 58-A of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975.