

UNISTAR MULTIMEDIA LIMITED



**24th
ANNUAL REPORT
2014-2015**

CORPORATE INFORMATION

Board of Directors

Mr. Suresh Bafna	Chairman
*Mrs. Darshika S. Shah	Managing Director
Mr. Devendra Sanghvi	Independent Director
Mr. Sumeetkumar Haran	Independent Director
Mr. Deepak. M. Doshi	Independent Director

* Mrs. Darshika S. Shah was appointed as Managing Director w.e.f. 30/03/2015 in place of Mr. Shailen Shah who has resigned as Managing Director of the Company w.e.f. 30/03/2015.

Additional Information

Registered Office 901-902, Atlanta Center, Opp. Udyog Bhavan,
Sonawala Lane, Goregaon (E), Mumbai: 400063.

Auditors M/s. Dhruvprakash & Co.
Chartered Accountants, Mumbai.

Registrar & Transfer Agent Sharepro Services (I) Pvt. Ltd.
13 AB Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange Lane,
Off Andheri-Kurla Road, Sakinaka,
Andheri (E), Mumbai - 400 072.
Tel: +91 22 67720337
Fax: +91 22 8591568
Email: anil.s@shareproservices.com
Website: www.shareproservices.com

Bankers **HDFC Bank Limited**
Federal Bank

NOTE: Shareholders are requested to bring their copy of the Annual Report along with them At the Annual General Meeting.

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NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Company will be held at the Registered office of the Company at 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai : 400063 on **30th day of September, 2015** at 03.00 p.m. for transacting the following business: -

Ordinary Business

- 1) To consider and adopt the audited Profit & Loss A/c. of the Company for the period ended 31st March 2015 and the Balance Sheet as at that date together with the Director's Report thereon.
- 2) To appoint M/s. Dhruvaprakash & Co, Chartered Accountants, Mumbai as Statutory Auditors of the Company and to pass the following as an ordinary resolution:

"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and the rules made there under, M/s. Dhruvaprakash & Co, Chartered Accountants, Mumbai (Firm Registration No. 117674W) be and are hereby appointed as Statutory Auditors for a continues period of 5 years with subject to ratification at every 2222 Annual General Meeting on such remuneration as may be fixed by the Board"

- 3) To appoint a director in place of Mr. Sureshkumar Babulal Bafna who retires by rotation and being eligible offers himself for reappointment.

Special Business:

- 4) To appoint Mrs. Darshika Shailen Shah as Managing Director and in this regard 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 Sections 196, 203 and Schedule V and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for the appointment of Mrs. Darshika Shailen Shah as Managing Director of the Company for a period of 5 (Five) years w.e.f. 30th March, 2015.

RESERVED FURTHER THAT Mr. Sureshkumar B. Bafna, Director of the Company, be and is hereby authorized severally to sign and file all necessary forms, returns and documents as may be required statutorily in connection with the above matter and to take all such actions and do all such things as may be necessary from time to time in this regard."

- 5) Voting through electronic means:
 - (a) The Company is pleased to provide members a facility to exercise their right to vote on the resolutions as set out in the Notice calling for the Annual General Meeting (AGM) by 'electronic means' and all the businesses may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL), in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014.
 - (b) Voting rights are reckoned on the basis of the shares registered in the names of the members / beneficial owners as on the record date fixed for this purpose, viz. 29th September, 2015
 - (c) M/s. VKM & Associates, Practicing Company Secretaries has been appointed as scrutinizer for conducting the e-Voting process in a fair and transparent manner.
 - (d) Members are requested to read the instructions given below.
- (A) The instructions for e-Voting are as under:

In case of members' receiving e-mail from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

 - (i) Open e-mail and then open PDF file viz., "Unistar multimedia Limited - 24th AGM e-Voting.pdf" with their Client ID or Folio No. as password. The said PDF file contains the User ID and password for e-Voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL in the address bar: www.eVoting.nsdl.com.
 - (iii) Click on shareholder - Login

- (iv) Enter User ID and password as initial password noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password with new password with minimum 8 digits / characters or combination thereof. Note the new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
 - (vi) Home page of e-Voting opens. Go to "eVoting" icon and select "Active Evoting Cycles".
 - (vii) Select "EVEN" of Unistar multimedia Limited.
 - (viii) Now members are ready for e-Voting as Cast Vote page opens.
 - (ix) Cast the vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once the member has voted on the resolution, such member will not be allowed to modify their vote, subsequently.
 - (xii) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant board resolution / authority letter etc. together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail to vkmassociates@gmail.com with a copy marked to evoting@nsdl.co.in and unistarmultimedia@yahoo.com.
- (B) In case of members receiving physical copy of the Notice of AGM:
- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM:
Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Of item No. 11(d)(A) above to cast vote.
 - (e) In case of any queries, members may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the downloads section of www.evoting.nsdl.com or contact NSDL at the following Telephone No: 022 2499 4200.
 - (f) If members are already registered with NSDL for e-Voting, then they can use their existing user ID and password for casting the vote.
 - (g) Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - (h) The e-Voting period commences on 27th September, 2015 (9.00 am.) and ends on 29th September, 2015 (5.00 pm.). During this period, members holding shares either in physical form or in dematerialized form, as on 23rd September, 2015, may cast their votes electronically. The e-Voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, such member will not be allowed to change it subsequently.
 - (i) 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 favour" or "against", if any, forthwith to the Chairman of the Company.
 - (j) The Results declared along with the Scrutinizer's Report will be placed on the Company's website and on the website of NSDL within two days of passing of the resolutions at the AGM and communicated to the Stock Exchanges.
 - (k) All documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection at the Registered Office of the Company during 11.00 am to 1.00 noon on all working days up to and including the date of the AGM.
- 6) 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/-
Darshika Shailen Shah
Managing Director
DIN: 07143261**

**Date: 04.09.2015
Place: Mumbai**

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NOTES:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote (only on poll) instead of himself and the proxy need not be a member of the Company. The duly completed and signed proxy form should reach the registered office of the company, not less than forty eight hours before the scheduled time of the annual general meeting.
- 2) The Statement Pursuant to section 102 of the Companies Act, 2013 with respect to special business set out in the Notice is annexed.
- 3) Corporate Members are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
- 4) Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to Sharepro Services (I) Private Limited, 13 AB, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072, Maharashtra, the Registrar, quoting Folio Nos. Members holding shares in electronic form may update such details with their respective Depository Participants.
- 5) The share transfer books and Member Register of the Company will remain closed from 23rd September, 2015 to 30th September, 2015 (both days inclusive).
- 6) Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the Management to keep the information ready.
- 7) All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
- 8) Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
- 9) Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
- 10) In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has to offer the facility of voting through electronic means.
- 11) Pursuant to SS-2 i.e. Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice. Further, the Company has uploaded the above route map on its website at www.unistarmultimedia.com.

EXPLANATORY STATEMENT -

STATEMENT PURSUANT TO SECTION 102(1) & 110 OF THE COMPANIES ACT'2013 -

Item No.4

Mrs. Darshika Shailen Shah is a Director of the Company. In terms of Section 196, 203 and Schedule V and all other applicable provisions of the Companies Act, 2013, Mrs. Darshika Shailen Shah is eligible and offering her for appointment, is proposed to be appointed as a Managing Director for five consecutive years. In the opinion of the Board, Mrs. Darshika Shailen Shah fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as a Managing Director of the Company.

The Board considers that their continued association would be of immense benefit to the Company. Accordingly, the Board recommends the resolutions as set out in the notice, for the approval by the shareholders of the Company.

Except her own appointment & Mr. Shailen Shah (being relative), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise.

By Order of the Board

For Unistar Multimedia Ltd

Sd/-

Darshika Shailen Shah
Managing Director
DIN: 07143261

Date: 04.09.2015

Place: Mumbai

ANNEXURE -

Information pursuant to Clause 49 of the Listing Agreement regarding appointment of new Director or reappointment of a Director -

Name of the Director	Mr. Sureshkumar Babulal Bafna	Mrs. Darshika S. Shah
Date of Birth	01/01/1960	11/04/1975
Date of Appointment	20/10/2000	30/03/2015
Specialized Expertise	Rich experience in Financial & Taxation matters & in Capital Market activities.	Experience in handling administrative matters.
Qualifications	B.COM., FCA.	H.S.C.
Directorship of other Companies as at 31/03/15.	4	-
Chairmanship/Membership of other Committees as at 31/03/15.	--	-
No. of Shares held in Company as on 31/03/15.	5,41,800	-

DIRECTOR'S REPORT

For the Financial Year Ended on 31st March, 2015

Dear Shareholders,

Your Directors have great pleasure in presenting the 24th Annual Report together with the Audited Balance Sheet as at 31st March, 2015 and Profit & Loss Account for the year ended on that date.

1. FINANCIAL STATEMENTS & RESULTS:**a. Financial Results**

The Company's performance during the year ended 31st March, 2015 as compared to the previous financial year, is summarized below:

(Rs. in Rs)

Particular	For the financial year ended 31st March, 2015	For the financial year ended 31st March, 2014
Income	2,310,633	4,394
Less: Expenses	2,972,903	2,408,602
Profit/ (Loss) before tax	(662,270)	(2,404,208)
Less: Provision for tax/Deferred Tax	(1,858)	(248)
Income Tax of earlier years w/off	0	0
Exception Income	0	0
Exception expenditure	0	0
Profit after Tax	(660,412)	(2,403,960)
No. of Equity Shares	10,000,700	10,200,000
EPS	(0.07)	(0.02)

b. Operations: There was no change in nature of the business of the Company, during the year under review.

c. Subsidiaries: Presently, there is no subsidiary of the Company.

d. Consolidated Financial Statements: Since there is no subsidiary of the Company at present, hence no consolidated financial Statements have been prepared.

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- e. **Dividend:** In order to conserve future resources, your Directors have not recommended any dividend for the financial year under review.
- f. **Revision of Financial Statement:** There was no revision of the financial statements for the year under review.
- g. **Deposits:** The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.
- h. **Disclosures Under Section 134(3)(L) Of The Companies Act, 2013:** Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.
- i. **Disclosure of Internal Financial Controls:** The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.
- j. **Disclosure of Orders Passed By Regulators or Courts or Tribunal:** No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.
- k. **Particular of Contracts or Arrangement with Related Parties:** The details of transactions/ contracts/arrangements entered by the Company with related party (ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in Annexure II and forms part of this Report.
- l. **Particulars of Loans, Guarantees, Investments and Securities:** Full particulars of loans, guarantees, investments and securities provided during the financial year under review along with the purposes for which such loans, guarantees and securities are proposed to be utilized by the recipients thereof, has been furnished in Annexure III which forms part of this report.
- m. **Disclosure Under Section 43(A)(II) Of The Companies Act, 2013:** The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- n. **Disclosure Under Section 54(1)(D) Of The Companies Act, 2013:** The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- o. **Disclosure Under Section 62(1)(B) Of The Companies Act, 2013:** The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- p. **Disclosure under Section 67(3) Of the Companies Act, 2013:** During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) **BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:**

*Mrs. Darshika S. Shah (Din No. 07143261), Mr. Suresh Bafna (Din No. 01569163), Mr. Devendra Sanghvi (Din No. 02251590), Mr. Sumeetkumar Haran (Din No. 02704617), Mr. Deepak. M. Doshi (Din No. 00677220), are Directors of the Company.

* Mrs. Darshika S. Shah was appointed as Managing Director of the Company w.e.f. 30/03/2015 in place of Mr. Shailen Shah who resigned as Managing Director of the Company w.e.f. 30/03/2015

b) **DECLARATIONS BY INDEPENDENT DIRECTORS:**

The Company has received declarations from all the Independent Directors under Section 149(6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES:**a. BOARD MEETINGS:**

The Board of Directors met 7 (Seven) times during the financial year ended 31st March 2015 in accordance with the provisions of the Companies Act, 2013 and rules made there under.

The dates on which the Board of Directors met during the financial year under review are 29th May, 2014, 23rd July, 2014, 02nd August, 2014, 2nd September, 2014, 14th November, 2014, 24th February, 2015 and 30th March, 2015.

b. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2015, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit/loss of the Company for that year;
- c. proper and sufficient care was taken 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 and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The composition of the committee is as under:

1. Mrs. Darshika Shah Chairman & Managing Director
2. Mr. Sumeeth Haran, Member & Independent Director
3. Mr. Deepak Doshi, Member & Independent Director

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

Major criteria defined in the policy framed for appointment of and payment of remuneration to the Directors of the Company, are as under:

- Minimum Qualification
- Positive Attributes
- Independence
- Experience

d. AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The Audit Committee comprises of:

1. Mr. Deepak M. Doshi Chairman & Independent Director
2. Mr. Sumeeth Haran Member & Independent Director
3. Mr. Suresh Bafna Member & Executive Director

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges.

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During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

e. VIGIL MECHANISM POLICY (WHISTLE BLOWER POLICY) FOR THE DIRECTORS AND EMPLOYEES:

The Board of Directors of the Company has, pursuant to the provisions of Section 178(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

f. RISK MANAGEMENT POLICY:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

g. CODE OF CONDUCT:

Your Company has laid down a Code of Conduct ("Code") for all the Board Members and Senior Management Personnel of the Company. The Code is available on the website of the Company i.e. www.unistarmultimedia.com. All Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2015.

h. CORPORATE SOCIAL RESPONSIBILITY POLICY:

As per the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Corporate Social Responsibility (CSR) Committee is not required to be formed for the Company.

i. ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD:

A statement indicating the manner for evaluation of performance of the Board and its committee, individual Directors is attached with the Board Report as Annexure IX and forms part of this Report.

j. INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

4. AUDITORS AND REPORTS:

The matters related to Auditors and their Reports are as under:

a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015:

The observations made by the Statutory Auditors in their report for the financial year ended 31st March 2015 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH 2015:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. VKM & Associates, Company Secretaries had been appointed to issue Secretarial Audit Report for the financial year 2014-15.

Secretarial Audit Report issued by M/s VKM & Associates, Company Secretaries in Form MR-3 for the financial year 2014-15 forms part to this report. The said report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

c. INTERNAL AUDITORS & INTERNAL AUDIT REPORT:

M/s S. D. Motta & Associates, Chartered Accountants performs the duties of internal Auditors of the company and their report is reviewed by the audit committee from time to time.