

NOTICE

NOTICE is hereby given that the Sixteenth Annual General Meeting of the Members of UNITECH INTERNATIONAL LIMITED will be held on Friday, the 30th September, 2011 at 11.00 a.m. at 1/A 3rd Floor, Bombay Mutual Building, Sir P.M. Road, Fort, Mumbai - 400001, to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date along with the Director's Report and Auditor's report thereon.
- 2) To appoint a Director in place of Shri. Pankaj Mehta who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To re-appoint retiring Auditor, Shri. S S Agarwal, Chartered Accountants, to hold the office from the conclusion of this meeting to the conclusion of next Annual General meeting of the Company and to fix their remuneration.

REGISTERED OFFICE

1/A, 3rd Floor,
Bombay Mutual Building.,
Sir P.M. Road, Fort,
Mumbai - 400 001.
Dated : 1st September, 2011

**By order of the Board of Directors
FOR UNITECH INTERNATIONAL LIMITED**

Sd/-
Dhruv R. Desai
Director

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 / HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members desiring any information on the accounts at the Annual general meeting are requested to write to the company at least 7 days in advance, so as to enable the company to keep the information ready.
3. The members are requested to :
 - (a) Intimate changes, if any, in their registered addresses at an early date.
 - (b) Quote ledger folio nos in all their correspondence.
 - (c) Bring copies of Annual Report and the attendance slips duly filled in at the Annual General Meeting.
4. A copy of the Memorandum & Articles of Association of the Company is available for inspection by the members of the Company at its Registered Office between 11.00 a.m. to 2.00 p.m., on any working day of the Company.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 28th September, 2011 to Friday 30th September, 2011 (both days inclusive).

REGISTERED OFFICE

1/A, 3rd Floor,
Bombay Mutual Building.,
Sir P.M. Road, Fort,
Mumbai - 400 001.
Dated : 1st September, 2011

**By order of the Board of Directors
FOR UNITECH INTERNATIONAL LIMITED**

Sd/-
Dhruv R. Desai
Director

DIRECTORS' REPORT

To,
The Members of
Unitech International Ltd.

Your Director's have pleasure in Presenting the 17th ANNUAL REPORT together with Audited Statement of Accounts along with the report of the Auditors for the year ended 31st March 2011.

1. FINANCIAL RESULTS:

| | 31st March, 2011 | 31st March, 2010 |
|-------------------------------------------------|------------------------------------|------------------------------------|
| | Rs. | Rs. |
| Turnover | 192,377,491 | 8,395,146 |
| Profit Before Depreciation, Interest & Taxation | 1,299,177 | 7,464 |
| Interest | 0 | 0 |
| Profit Before Depreciation & Tax | 12,99,177 | 7,464 |
| Depreciation | 0 | 0 |
| Profit After Depreciation & Interest | 12,99,177 | 7464 |
| Provision for Tax | 401,446 | (2,239) |
| Provision for Deferred Tax | 0 | 0 |
| Profit after Tax | 897,731 | 5225 |
| Surplus / (Deficit) Of Earlier Year | 892501 | 887276 |
| Balance carried over to Balance Sheet | 1,790,232 | 892501 |

2. PUBLIC DEPOSITS:

The Company has not accepted any Fixed Deposits during the year under review within the meaning of the Companies Act, 1956 and the rules made there under.

3. DIVIDEND:

The directors feel it prudent to plough back profits for meeting the growing requirements of the funds for diversification programmes and hence the Directors have decided not to recommend any dividends for the year under review.

4. AUDITORS:

M/s. S. S. Agarwal & Co., Chartered Accountants, auditors of your Company, retire at the forth coming Annual General Meeting and being eligible, offer them for reappointment, to hold office from conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

5. AUDIT COMMITTEE:

In terms of the provisions of Section 292A of the Companies Act, 1956 your Company has constituted the Audit Committee at their meeting held on 30th April, 2008, comprising of the following for the year ended 31st March 2011. The Committee met 4 times during the Year:

| Name | Designation | Non-executive Director/Independent | Number of Meetings Attended |
|--------------------|--------------------|-------------------------------------------|------------------------------------|
| Mr. Pankaj Valia | Chairman | Independent | 8 |
| Mr. Dhruv.R.Desai | Director | Promotor Director | 8 |
| Mr. Joseph Mathoor | Director | Independent Director | 8 |
| Mr. Pankaj Mehta | Director | Independent Director | 7 |
| Mr. Kirti Mehta | Director | Independent Director | 8 |

The Audit Committee of Unitech International Limited performs the following functions:

- Overseeing the company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, Sufficient and credible;
- Recommending the appointment and removal of external auditor, fixation of audit fee and approval for payment of any other services;
- Reviewing with management the annual financial statement before submission to the board;
- Reviewing with the management and external and internal auditors, the adequacy of internal control Systems;
- Reviewing the adequacy of internal audit function;
- Discussing with auditors any significant finding and follow up on such issues;
- Reviewing the findings of any internal investigations by the auditors in matters where there is suspected fraud or irregularity, or a failure of internal control system of a material nature and then reporting such matters to the Board;
- Discussing with auditors before the audit the commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern;
- Reviewing the Company's financial and Risk Management policies; and
- To review the quarterly, half yearly and Annual Financial results of the Company before submission to the Board.

All members of the audit committee are Knowledgeable in project finance, accounts and company Law. Minutes of each audit committee meeting are placed before and discussed in the full Board.

12. EARNINGS AND OUTGO:

Management recognizes that the company's human resources represent a vital contribution to its success and to enable them to perform the better manner.

13. CORPORATE GOVERNANCE:

The Corporate Governance Report forms an integral part of this Report and are set out as separately in this Report. The Certificate of the Auditors of the Company certifying compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with Stock Exchanges is annexed with the Report on Corporate Governance.

14. HUMAN RESOURCES:

Progressive policies to encourage excellence both in individual and team spirit. The Industrial relations during the year have been cordial and harmonious at all levels of the organization and the Directors wish to place on record their appreciation of the contribution made by the Company's entire work force for the success and progress of the Company.

15. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation for the assistance and co-operation received from the Company's Bankers, Government Agencies, Financial Institutions, Customers, Investors and Business constituents and look forward to maintain the same in future.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 1st September, 2011

Sd/-
Dhruv R. Desai
Director

**ANNEXURE 'A'
TO DIRECTORS' REPORT**

Particulars as required under Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 and forming part of Directors' Report for the year ended 31st March 2011.

| | | |
|------------------------------------------------------------------------------------|------------------------|-------------------------|
| I) RESEARCH & DEVELOPMENT (R & D): | | |
| a) Specific areas in which R & D carried out by the Company | | None |
| b) Benefits derived as a result of the above R & D | | None |
| c) Further plan of Action | | None |
| d) Expenditure on Research & Development | | None |
| II) TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION: | | |
| a) Efforts in brief made towards Technology, Absorption, Adaptation and Innovation | | Nil |
| b) Benefit derived as a result of above effort | | Nil |
| c) Particulars of Technology imported during the last 5 years | | Nil |
| III) FOREIGN EXCHANGE EARNINGS & OUTGO: | | |
| a) Activists relating to exports and exports plans: | | Nil |
| | Current YearRs. | Previous YearRs. |
| b) Total Foreign Exchange Used & Earned; | Nil | Nil |
| i) Foreign Exchange used | Nil | Nil |
| ii) Foreign Exchange Earned | Nil | Nil |

For and on behalf of the Board of Directors

Place : Mumbai
Date : 1st September, 2011

Sd/-
Dhruv R. Desai
Director

ANNEXURE 'B'
CORPORATE GOVERNANCE REPORT

1. Company's Philosophy Corporate Governance:

The Company is committed to good Corporate Governance. The Company's Governance Policies aim to facilitate the creation of Long-Term value for its shareholders. The Compliance Report is prepared and given below is in conformity with the mandatory requirements of Listing Agreement with the Stock Exchanges. It encourages wide participation from all the stakeholders. Its objective and that of its management and employees is to operate in a way so as to create value that can be sustained over long term for consumers, shareholders, employees, business partners and the national economy in general.

2. Board of Directors:

a. Composition of Board of Directors

The Board of Directors of the Company comprised of Five Directors.

b. Board Procedure

During the year under report the Board met 8 times on the following dates 03/04/2010, 13/07/2010, 12/08/2010, 06/09/2010, 12/10/2010, 14/01/2011, 21/02/2011 and 04/03/2011.

| Name of Director | Designation | Number of Board Meetings Held | Number of Board Meetings Attended |
|--------------------|-------------|-------------------------------|-----------------------------------|
| Mr.Pankaj Valia | Chairman | 8 | 8 |
| Mr.Dhruv.R.Desai | Director | 8 | 8 |
| Mr. Joseph Mathoor | Director | 8 | 8 |
| Mr. Pankaj Mehta | Director | 7 | 7 |
| Mr. Kirti Mehta | Director | 8 | 8 |

3. Disclosures:

No Transactions of Material nature have been entered into by the company with its promoters, Directors or the management or relatives, etc. that may have potential conflict with the interest of the company.

4. Compliance of non-mandatory requirements as set out in Annexure 3 to Clause 49 of the Listing Agreement :

- i) Chairman of the Board:
The Chairman is an Executive Chairman hence not applicable.
- ii) Remuneration Committee:
The powers of Remuneration Committee are exercised by the Board.
- iii) Postal Ballot:
The Company has not passed any resolution by Postal Ballot.

5. Compliance Certificate:

The Auditors Certificate on Corporate Governance is attached herewith.

MARKET PRICE DATA:

There was no trading due to suspension in trading of the shares on Bombay Stock Exchange Limited. However same has been revoked on September, 2010 and hence month wise detail of market prices of the shares from are tabled below.

| Month | Open Price | High Price | Low Price | Close Price | No.of Shares | No. of Trades | Total (`) Turnover |
|--------|------------|------------|-----------|-------------|--------------|---------------|----------------------|
| 85.44 | 85.44 | 85.44 | 85.44 | 85.44 | 4,000 | 21 | 2,75,761 |
| 134.70 | 134.70 | 134.70 | 134.70 | 134.70 | 5,200 | 44 | 6,12,580 |
| 126.40 | 126.40 | 126.40 | 126.40 | 126.40 | 400 | 3 | 53,250 |
| 108.40 | 108.40 | 108.40 | 108.40 | 108.40 | 300 | 3 | 34,260 |
| 97.90 | 97.90 | 97.90 | 97.90 | 97.90 | 1,02,100 | 79 | 1,01,23,090 |
| 61.30 | 61.30 | 61.30 | 61.30 | 61.30 | 11,11,900 | 170 | 8,83,43,290 |

6. General Shareholder information

Distribution of Shareholding as on 31st March, 2011.

| Shareholding Pattern | Total Number of Shares | Shareholding % |
|----------------------|------------------------|----------------|
| Individual | 44,74,500 | 44.299 |
| Corporate Bodies | 2,76,200 | 2.730 |
| Public | 53,50,000 | 52.971 |
| TOTAL | 1,01,00,700 | 100.00 |

| Category | No. of Shareholders | Percentage | Number of Shares held | Percentage |
|---------------|---------------------|---------------|-----------------------|---------------|
| 0001 to 00500 | 2,703 | 84.99 | 13,51,500 | 13.38 |
| 0501 to 01000 | 303 | 9.50 | 1,40,600 | 1.39 |
| 1001 to 02000 | 59 | 1.85 | 1,00,900 | 1.00 |
| 2000 to 05000 | 78 | 2.45 | 3,50,000 | 3.46 |
| 5001 to 10000 | 27 | 0.85 | 8,41,400 | 8.33 |
| Above 10001 | 18 | 0.56 | 73,16,300 | 74.44 |
| TOTAL | 3,188 | 100.00 | 1,01,00,700 | 100.00 |

Dematerialization of Shares as on 31.03.2011, 7,471,700 (73.97%) shares of the Company's Share Capital had been dematerialized.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 1st September, 2011

Sd/-
Dhruv R. Desai
Director

AUDITORS' CERTIFICATE

TO THE MEMBERS OF UNITECH INTERNATIONAL LTD.

We have examined the compliance of conditions of Corporate Governance by Unitech International Ltd., for the year ended on 31st March, 2011, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us:-

- i. We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.
- ii. We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Company and noted by the Board of Directors / Share Transfer Committee and Shareholders / Investors Grievance Committee.
- iii. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR S. S. AGARWAL & CO.,
Chartered Accountants

(S. S. Agarwal)
Partner
M. No. 050521

Place : Mumbai.
Date : 1st August, 2011

AUDITOR'S REPORT

To,

The Members of
Unitech International Ltd.

1. We have audited the attached Balance Sheet of Unitech International Limited as at 31st March 2011 and the Profit and Loss Account of the Company for the year ended on that date both 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 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.
3. As required by the Companies (Auditors' Report) Order, 2003, as amended by the companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the said Order to the extent applicable.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (i) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) 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 the books;
 - (iii) the Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet, Profit and 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;
 - (v) On the basis of the written representations received from the Directors as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2011 from being appointed as Director in terms of clause (g) of sub-section (1) section 274 of the Companies Act, 1956; and