



**UNIWORTH
INTERNATIONAL
LIMITED**

**ANNUAL
REPORT
2011-2012**



UNI WORTH
INTERNATIONAL
LIMITED

BOARD OF DIRECTORS

(As on 27.08.2012)

KAMAL SHARMA — *Executive Director*
BIJAY KUMAR DALMIA
PARTHO PAL CHOWDHURY

AUDIT COMMITTEE

(As on 27.08.2012)

BIJAY KUMAR DALMIA
PARTHO PAL CHOWDHURY
KAMAL SHARMA

AUDITORS

M/s. S. S. KOTHARI & CO.
Chartered Accountants

BANKERS

CENTURION BANK LTD.
THE HONGKONG & SANGHAI
BANKING CORPORATION LTD.
PUNJAB & SIND BANK
PUNJAB NATIONAL BANK

REGISTERED OFFICE

'UNI WORTH CENTRE'
70A, Shakeshepeare Sarani
Kolkata - 700 017
Phone : (033) 4000-3100
Fax : (033) 2280-3620

REGISTRARS

M/s. C. B. Management Services (P) Limited
P-22, Bondel Road, Kolkata - 700 019
Phone : (033) 4011-6700/6711/6718/6723
Fax : (033) 4011-6739



UNI WORTH
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NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Members of UNI WORTH INTERNATIONAL LIMITED will be held at Science City, Seminar Hall, JBS Haldane Avenue, Kolkata - 700 046 on Friday, the 28th day of September, 2012 at 12.00 Noon to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report and the Audited Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended on that date and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Kamal Sharma, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

Registered Office :

'UNI WORTH CENTRE'
70A, Shakespeare Sarani
Kolkata - 700 017
Date : 27th August, 2012

By Order of the Board

P. P. Chowdhury
Director

NOTES :

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received at the Registered Office not less than 48 hours before the meeting.
- b) The Register of Members and Transfer Books of the Company will be closed from 21st September, 2012 to 28th September, 2012 both days inclusive.
- c) Intimation of any change of address should be given to the Registrar & Transfer Agent /Company immediately.
- d) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.
- e) Brief profile of the Directors seeking re-appointment/appointment at the ensuing Annual General Meeting is annexed hereto in compliance of Clause 49(IV)(G)(i) of the Listing Agreement with Stock Exchanges.

MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF THE ANNUAL REPORT TO THE MEETING



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ANNEXURE TO THE NOTICE :

Particulars relating to Directors seeking appointment/re-appointment pursuant to Clause 49(IV)(G)(i) of the Listing Agreement.

Mr. Kamal Sharma

Mr. Kamal Sharma has long association with the Company having wide experience in Project Management and Administration. He was appointed as an Executive/Wholetime Director of the Company on 09.11.2010 and continues to hold the said office since then.

He is also a Director of following Companies :

- Unirama Industries Ltd
- Uniworth Silk Ltd
- Uni Exotica India Ltd
- R B Properties Pvt Ltd

He does not hold, either directly or indirectly, any Equity Shares of the Company.

Registered Office :

'UNI WORTH CENTRE'
70A, Shakespeare Sarani
Kolkata - 700 017
Date : 27th August, 2012

By Order of the Board

P. P. Chowdhury
Director

GREEN INITIATIVES – on sending Annual Report and Accounts to the members of the Company through electronic mode.

This initiative is pursuant to two Circulars bearing nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011, respectively, issued by the Ministry of Corporate Affairs, Govt. of India.

Under the aforesaid Circulars, service of documents, including Annual Reports and Accounts, upon the shareholders through e-mail – shall be in compliance with Section 53 of the Companies Act, 1956.

The Shareholders (whether holding shares in physical or electronic mode), who are interested to receive soft copy of the Annual Reports and Accounts of the Company on and from the year, i.e., 2011-12, are requested to register their respective e-mail ids at the web-page of our Registrar & Share Transfer Agent, C B Management Services (P) Ltd., at : www.cbmsl.com/green.php



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DIRECTORS' REPORT TO THE MEMBERS :

Your Directors have pleasure in presenting the 19th Annual Report together with Audited Statement of Accounts for the year ended 31st March, 2012

FINANCIAL HIGHLIGHTS :

	31st March 2012 (Rs. in Lacs)	31st March 2011 (Rs. in Lacs)
Turnover & other Income	-	1.21
Profit/(Loss) before Interest and Depreciation	(9.00)	(6.16)
Less : Interest	580.61	580.61
Profit/(Loss) before Depreciation	(589.61)	(586.77)
Less : Depreciation	-	-
Profit /(Loss) before Tax	(589.61)	(586.77)
Less : Provision for Taxation	-	-
Fringe Benefit Tax	-	-
Profit/(Loss) after Tax for the year	(589.61)	(586.77)
Add : Balance Brought Forward from the Previous year	(7984.49)	(7397.72)
Profit/(Loss) carried to Balance Sheet	(8574.10)	(7984.49)

OPERATIONS AND MANAGEMENT DISCUSSION & ANALYSIS :

There was no business activity during the year under review. The accounts therefore mostly comprise of the notional Interest provided as per accounting norms.

DEPOSITS :

Your Company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 and the rules made thereunder.

DIRECTORS' RESPONSIBILITY STATEMENT :

In compliance of Section 217 (2AA) of the Companies Act, 1956, your Directors state as follows :

- That in the preparation of accounts, applicable accounting standards have been followed.
- That appropriate accounting policies have been selected and applied consistently with reasonable and prudent judgements and estimates so as to give true and fair view of the state of affairs of the Company.
- That proper and sufficient care have been taken for the maintenance of adequate accounting records for safeguarding assets and for preventing fraud and other irregularities.
- That the Annual Accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE :

As a Listed Company, necessary measures are taken to comply with Clause 49 of Listing Agreements with the Stock Exchanges. A report on Corporate Governance along with a Certificate from the Auditors is annexed hereto and forms part of this Report.



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AUDITORS' REPORT :

The observations of the Auditors' Report have been dealt with in the Notes to Profit & Loss Account and the Balance Sheet of the Accounts, and being self-explanatory, do not call for any further clarifications.

DIRECTORS :

Mr. Kamal Sharma retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

During the year 2011-12, Mr. Mahesh Sharma resigned from the Board with effect from 12.05.2011.

AUDITORS :

M/s S S Kothari & Co., Chartered Accountants, are retiring at the ensuing Annual General Meeting and are eligible for re-appointment.

PARTICULARS OF EMPLOYEES:

The Company has no employee whose remuneration is more than the limit specified in Section 217 (2A) of the Companies Act, 1956

ADDITIONAL INFORMATION :

Statement showing particulars pursuant to Section 217(1) (e) of the Companies Act, 1956 and the rules framed thereunder, are not applicable this year to the Company, in as much as there has been no commercial activity during the year.

ACKNOWLEDGEMENT :

Your Directors acknowledge with gratitude the co-operation and assistance received from all concerned and particularly the Shareholders of the Company for continuing to bear with the adversities of the Company.

On Behalf of the Board

Place :Kolkata
Date : 27th August, 2012

Kamal Sharma
Executive Director

P. P. Chowdhury
Director



REPORT ON CORPORATE GOVERNANCE :

(Pursuant to Clause 49 of the Listing Agreement)

1. Company's Philosophy on Corporate Governance :

Your Company believes that the Corporate Governance is the combination of voluntary practices and compliance with the laws and regulations of the Company.

2. Board of Directors :

Your Board presently consists of majority of Non-Executive and Independent Directors, many of whom are acknowledged as leading professionals in their respective fields. The Board presently comprises of 1 (One) Executive Director and 2 (Two) Non-Executive and Independent Directors.

The constitution of Board as it was during the Year 2011-12 is given below :

Name of Directors	Executive/Non-Executive/ Independent*	No. of other Directorships**	Other Committee(s)	
			Member	Chairman
Mr. B. K. Dalmia	Non- Executive & Independent	1	-	-
Mr. P. P. Chowdhury	Non- Executive & Independent	4	3	-
Mr. Mahesh Sharma (Upto 12.05.2011)	Non- Executive & Independent	-	-	-
Mr. Kamal Sharma	Executive Director	3	-	-

* An Independent Director is a Director who apart from receiving Director's Remuneration (Sitting Fees) does not have any material pecuniary relationship or transactions with the Company or its promoters or its management or its subsidiaries, which in the judgment of the Board may affect his independence of judgment.

** Excludes directorship held in Private Limited Companies.

a) Attendance of Directors at Board Meetings and Annual General Meeting :

The Board of Directors of the Company met 5 (five) times during the year 2011-12 on the following dates : **12.05.2011, 10.08.2011, 26.08.2011, 09.11.2011 and 08.02.2012.**

The Company regularly placed before the Board, Internal Audit/Financial matters and results with Provisional Statement of Accounts together with all Current matters of commercial importance and various other information as generally required under the Listing Agreement from time to time.

The Attendance of Directors at the Board Meetings and Annual General Meeting during the year 2011-12 were as under :

Name of Directors	Attendance*	
	Board Meeting	Last AGM
Mr. B. K. Dalmia	4	Yes
Mr. P. P. Chowdhury	5	Yes
Mr. Mahesh Sharma (Upto 12.05.2011)	-	N.A.
Mr. Kamal Sharma	5	No

* Members present at the meeting elect one of themselves as Chairman of the Meeting.



b) Remuneration of Directors :

Details of remuneration paid / payable to Directors for the year ended on 31st March 2012 are as follows :

(Amount in Rs.)

Name of Directors	Board Meeting Sitting Fees	Audit Committee Meeting Sitting Fees	Salary & Perquisites	Commission	Total
Mr. B. K. Dalmia	8000	8000	-	-	16000
Mr. P. P. Chowdhury	10000	10000	-	-	20000
Mr. Mahesh Sharma (Upto 12.05.2011)	-	-	-	-	-
Mr. Kamal Sharma	-	-	24000	-	24000

c) Code of Conduct :

The Board of Directors play an important role in ensuring good governance. The Code of Conduct formulated by the Company during the year which the Directors/ Senior Executive have been advised to follow envisages interalia, the following:-

- To observe the highest standards of ethical conduct and integrity and to work to the best of their ability and judgement.
- To maintain and help the Company in maintaining highest degree of Corporate Governance practices.
- To act in utmost good faith and exercise due care, diligence and integrity in performing their official duties.
- To not seek, accept or receive, directly or indirectly, any gift, payments or favour in whatsoever form from Company's Business Associates, which can be perceived as being given to gain favour or dealing with the Company and to ensure that the Company's interests are never compromised.
- To maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and not to use it for personal gain or advantage.
- To not commit any offences involving moral turpitude or any act contrary to law or opposed to the public policy.

3. Audit Committee :

The Terms of Reference of this Committee cover the matters specified for Audit Committees under clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

The Committee reviews the efficacy of the internal control mechanism and monitors the risk management policies adopted by the Company. The Committee also reviews the report furnished by the internal and statutory auditors and ensures that suitable follow up actions are taken. Besides, the Committee also examines accounting, taxation and disclosure aspects of all significant transactions.

During the year 2011-12, 5 (five) meetings of the Audit Committee were held on the following dates : **12.05.2011, 10.08.2011, 26.08.2011, 09.11.2011 and 08.02.2012.**



The Constitution of the Committee and the attendance of each member of the Committee during the year 2011-12 are given below :-

Name	Designation	Executive/Non-Executive/ Independent	Profession	Committee Meetings Attended*
Mr. B. K. Dalmia	Member	Non- Executive & Independent	Professional	4
Mr. P. P. Chowdhury	Member	Non- Executive & Independent	Service	5
Mr. Mahesh Sharma (Upto 12.05.2011)	Member	Non- Executive & Independent	Professional	-
Mr. Kamal Sharma	Member	Executive Director	Service	5

*Members present at the meeting elect one of themselves as Chairman of the Meeting.

4. Remuneration Committee :

The Remuneration Committee was formed with a view to reviewing and making recommendations on annual salaries, performance, commissions, perquisite and other employment conditions of Executive Directors and other Executives and Officials. The Committee's also takes into consideration remuneration practices followed by leading companies as well as information provided by reputed consultants while determining the overall remuneration package. The following are the members of the Committee at present :

Name	Designation *	Executive/Non-Executive/Independent
Mr. B. K. Dalmia	Member	Non-Executive & Independent
Mr. P. P. Chowdhury	Member	Non-Executive & Independent

* Members present at the meeting elect one of themselves as Chairman of the Meeting.

5. Share Transfer cum Investors Grievance Committee :

The Board has formed the "Share Transfer cum Investors Grievance Committee", which looks into Shareholders and Investors' grievances and Share transfer. Mr. P. P. Chowdhury is the Compliance Officer of the Company.

During the year 2011-12, 11 (Eleven) Meetings of the Share Transfer Committee were held on the following dates : 29.04.2011, 31.05.2011, 30.06.2011, 29.07.2011, 30.08.2011, 21.09.2011, 31.10.2011, 30.11.2011, 30.12.2011, 31.01.2012 and 30.03.2012.

The Attendance of Directors at the Share Transfer Committee Meetings during the year 2011-12 were as under :

Name of the Director	Attendance *
Mr. B. K. Dalmia	11
Mr. P. P. Chowdhury	11
Mr. Mahesh Sharma (Upto 12.05.2011)	—
Mr. Kamal Sharma	—

The following are the members of the Committee at present :

Name	Designation *	Executive/Non-Executive/Independent
Mr. B. K. Dalmia	Member	Non-Executive & Independent
Mr. P. P. Chowdhury	Member	Non-Executive & Independent
Mr. Kamal Sharma	Member	Executive Director

* Members present at the meeting elect one of themselves as Chairman of the Meeting.



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i) Share Transfers :

- All Shares have been transferred and returned within the prescribed period so long as the documents have been in order in all respects.
- The Share Transfer Committee met approximately once in a month.

Total number of Equity Shares transferred during the relevant period was 7220.

(ii) Status of Investor Complaints :

Complaints received from Shareholders have been mostly cleared within the financial year. The complaints are generally replied to within 10-15 days from their lodging with the Company.

No. of Complaints received from the Investors (including brought forward)	32
No. of Complaints resolved	32
Complaints pending as on 31st March, 2012	NIL
No. of Share Transfers pending for approval as on 31st March, 2012	NIL

6. General Body Meetings :

The location and time of the Annual General Meetings held during the last 3 years is as follows :

Annual General Meeting (AGM)	Date	Time	Venue	No. of Special Resolutions passed
16th Annual General Meeting	30.09.2009	12.30 P.M.	Science City Seminar Hall JBS Haldane Avenue Kolkata – 700 046	—
17th Annual General Meeting	30.09.2010	12.30 P.M.	Science City Seminar Hall JBS Haldane Avenue Kolkata – 700 046	—
18th Annual General Meeting	29.09.2011	12.00 Noon	Science City Seminar Hall JBS Haldane Avenue Kolkata – 700 046	—

The Special Resolutions, if any, are usually passed on show of hands and mostly unanimously.

No Postal Ballot were used in last year. The Company does not have any proposal for Postal Ballot at present.