



**UNIWORTH
INTERNATIONAL
LIMITED**

**ANNUAL
REPORT
2009-2010**



UNI WORTH
INTERNATIONAL
LIMITED

BOARD OF DIRECTORS

(As on 25.08.2010)

MAHESH SHARMA
BIJAY KUMAR DALMIA
PARTHO PAL CHOWDHURY

— *Executive Director*

AUDIT COMMITTEE

(As on 25.08.2010)

BIJAY KUMAR DALMIA
PARTHO PAL CHOWDHURY
MAHESH 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, Shakespeare 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) 2287-0263



UNI WORTH
INTERNATIONAL
LIMITED

NOTICE

Notice is hereby given that the 17th 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 Thursday, the 30th day of September, 2010 at 12.30 P.M. 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, 2010 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. P. P. Chowdhury, 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 : 25th August, 2010

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 23rd September, 2010 to 30th September, 2010 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.

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

Registered Office :

'UNI WORTH CENTRE'
70A, Shakespeare Sarani
Kolkata - 700 017
Date : 25th August, 2010

By Order of the Board

P. P. Chowdhury
Director



DIRECTORS' REPORT TO THE MEMBERS :

Your Directors have pleasure in presenting the 17th Annual Report together with Audited Statement of Accounts for the year ended 31st March, 2010

FINANCIAL HIGHLIGHTS :

	31st March 2010 (Rs. in Lacs)	31st March 2009 (Rs. in Lacs)
Turnover & other Income	1.83	3.13
Profit /(Loss) before Interest and Depreciation	(6.19)	(9.04)
Less : Interest	580.61	580.61
Profit /(Loss) before Depreciation	(586.80)	(589.65)
Less : Depreciation	-	-
Profit /(Loss) before Tax	(586.80)	(589.65)
Less : Provision for Taxation	-	-
Fringe Benefit Tax	-	-
Profit /(Loss) after Tax for the year	(586.80)	(589.65)
Add: Balance Brought Forward from the Previous year	(6810.92)	(6221.27)
Profit /(Loss) carried to Balance Sheet	(7397.72)	(6810.92)

OPERATIONS AND MANAGEMENT DISCUSSION & ANALYSIS :

During the year under review, the initial trading work started by the Company in the previous year, could not take off as expected, and hence only a smaller income of Rs. 1.83 lacs was generated (previous year Rs. 3.13 lacs), which was however offset by the notional Interest provided as per accounting norms.

Negotiation for settling the dues of Banks are still under process.

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.



UNI WORTH
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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.

AUDITORS' REPORT :

The observations of the Auditors' Report have been dealt with in the Notes to Profit & Loss Account and the Balance Sheet in Schedule 12 of the Accounts, and being self-explanatory, do not call for any further clarifications.

DIRECTORS :

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

During the year 2009-2010, Mr. K. K. Chattopadhyay was appointed as an Additional Director w.e.f. 30.10.2009 and he has subsequently resigned from the Board w.e.f. 12.08.2010.

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 : 25th August, 2010

Mahesh 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 a 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 2009-2010 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	2	-	-
Mr. P. P. Chowdhury	Non- Executive & Independent	3	3	-
Mr. Mahesh Sharma	Executive Director	2	-	-
Mr. K. K. Chattopadhyay (From 30.10.2009)	Non- Executive & Independent	-	-	-

* 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 2009-2010 on the following dates: **30.04.2009, 30.06.2009, 31.07.2009, 30.10.2009 and 29.01.2010**

The Company regularly placed before the Board Internal Audit Reports, Financial Results with Provisional Balance Sheets, Performance Review Report of various Units together with Executive Summary, Current Workings and 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 2009-2010 were as under :

Name of Directors	Attendance*	
	Board Meeting	Last AGM
Mr. B. K. Dalmia	5	Yes
Mr. P. P. Chowdhury	4	Yes
Mr. Mahesh Sharma	1	No
Mr. K. K. Chattopadhyay (From 30.10.2009)	1	N.A.

* 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 ended on 31st March 2010 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	10000	10000	-	-	20000
Mr. P. P. Chowdhury	8000	8000	-	-	16000
Mr. Mahesh Sharma	-	-	30000	-	30000
Mr. K. K. Chatoopadhyay (From 31.10.2009)	2000	2000	-	-	4000

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 2009-2010, 5 (five) meetings of the Audit Committee were held on the following dates : : 30.04.2009, 30.06.2009, 31.07.2009, 30.10.2009 and 29.01.2010



The Constitution of the Committee and the attendance of each member of the Committee during the year 2009-2010 are given below :-

Name	Designation	Executive/Non-Executive/ Independent	Profession	Committee Meetings Attended*
Mr. B. K. Dalmia	Member	Non- Executive & Independent	Professional	5
Mr. P. P. Chowdhury	Member	Non- Executive & Independent	Service	4
Mr. Mahesh Sharma	Member	Executive Director	Service	1
Mr. K. Chattopadhyay (From 30.10.200)	Member	Non-Executive & Independent	Professional	1

*Members present at the meeting elect one of themselves as a 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 2009-2010, 10(Ten) Meetings of the Share Transfer Committee were held on the following dates : 20.05.2009, 30.06.2009, 31.07.2009, 31.08.2009, 22.09.2009, 30.10.2009, 30.11.2009, 31.12.2009, 29.01.2010, and 31.03.2010.

The Attendance of Directors at the Share Transfer Committee Meetings during the year 2009-2010 were as under :

Name of the Director	Attendance * Share Trasfer Committee Meeting
Mr. B. K. Dalmia	10
Mr. P. P. Chowdhury	10
Mr. Mahesh Sharma	—
Mr. K. K. Chattopadhyay (From 30.10.2009)	—

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. Mahesh Sharma	Member	Executive Director

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



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 11400.

(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)	41
No. of Complaints resolved	34
Complaints pending as on 31st March, 2010	7
No. of Shares Transfer pending for approval as on 31st March, 2010	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
14th Annual General Meeting	27.09.2007	12.30 P.M.	Science City Seminar Hall (C.V. Raman Hall) JBS Haldane Avenue Kolkata – 700 046	—
15th Annual General Meeting	30.09.2008	12.30 P.M.	Science City Seminar Hall (C.V. Raman Hall) JBS Haldane Avenue Kolkata – 700 046	—
16th Annual General Meeting	30.09.2009	12.30 P.M.	Science City Seminar Hall (C.V. Raman 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.



7. Notes on Directors Appointment/ Re-appointment :

Mr. P. P. Chowdhury is retiring by rotation at the ensuing Annual General Meeting and is eligible for Re-appointment. He is a qualified Company Secretary having wide experience in Accounts, Finance and Management.

Mr. K. K. Chattopadhyay was appointed as a Non-executive Director on and w.e.f. from 30.10.2009. He has since resigned from the Board w.e.f. 12.08.2010.

8. Disclosures :

a) No transaction of material nature has been entered into by the Company with the Directors or Promoters or Management and their relatives, their Subsidiaries etc. that may have a potential conflict with the interest of the Company at a large. The Register of Contracts, in which Directors are interested, was placed before the Board regularly.

b) No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years, as all requirements were complied with.

c) The Company has followed all relevant Accounting Standards while preparing the Financial Statements.

d) Risk Management

A comprehensive risk management policy for the purpose of management policy in the Company for periodical review by the Board of Directors has been formulated during the year. In addition, Risk Management issues are generally discussed in the Audit Committee.

e) CEO/CFO CERTIFICATION :

The Executive Director who is also heading the finance function have confirmed to the Board that :

(a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief :

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) They have indicated to the Auditors and the Audit Committee

(i) that there have been no significant changes in internal control over financial reporting during the year ;

(ii) that there have been no significant changes in accounting policies during the year ; and

(iii) that there are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.



9. Publication of Consolidated Financial Statement in the Annual Report

In view of there being no business or trading operations in the subsidiary Company, Uniworth Biotech Limited, during the last financial year, and only a meager amount of Rs. 56,370.17 was spent for in the books of the Company by way of administrative and statutory expenses, no consolidated Financial Statement have been added separately in the Annual Report as a cost saving measure and to avoid further increase to the losses of the Company, as such additional publication would have only repeated almost the same figures and financial statements of the Holding Company.

10. Means of Communication :

- a) The Annual, Half-yearly and Quarterly Results are submitted to the Stock Exchanges in accordance with the Listing Agreement and are published in an English and also in a Bengali Daily leading Newspapers.
- b) Management Discussion & Analysis Report is forming a part of the Annual Report.

11. General Shareholder Information :

- a) Annual General Meeting :
 - Date and Time 30th September, 2010 at 12.30 P.M.
 - Venue Science City
Seminar Hall
JBS Haldane Avenue, Kolkata - 700 046
- b) Financial Calendar :
(tentative and subject to change)
Financial Reporting for
 - the Quarter ending 30th June, 2010 2nd week of August, 2010
 - the Half Year ending 30th September, 2010 2nd week of November, 2010
 - the Quarter ending 31st December, 2010 2nd week of February, 2011
 - the Year ending 31st March, 2011 3rd week of August, 2011
- c) Date of Book Closure : 23rd September, 2010
to 30th September, 2010
- d) Dividend Payment Date : N.A
- e) Registered Office : 'Uniworth Centre'
70A, Shakespeare Sarani
Kolkata - 700 017
- f) Listing on Stock Exchanges :
The Equity Shares of the Company are listed on the following Stock Exchanges.

Code No.

The Calcutta Stock Exchange Ltd. (CSE)

10031018

Bombay Stock Exchange Ltd. (BSE)

514282

The Listing Fees for the Financial Year 2009-2010 have been paid to both CSE and BSE.

- g) Stock Market Data & performance of company's Share prices vis-à-vis BSE Sensex :

As the Shares of the Company were rarely & thinly traded in the market, the Stock Market Data & performance of Company's Share prices were not available.

- h) Registrar and Transfer Agents :

M/s. C. B. MANAGEMENT SERVICE (P) LIMITED
P-22, Bondel Road, Kolkata - 700 019
Phone No : (033) 4011-6700/6711/6718/6723
Fax No : (033) 2287-0263
E-mail : rta@cbmsl.com



i) (1) Distribution of Shareholding as on 31st March, 2010

Slab of Equity Shares held	No. of Shareholders	%	No. of Equity Shares	%
1 – 500	41737	93.27	5453240	36.60
501 – 1000	888	1.98	745000	5.00
1001 – 2000	1256	2.80	1813950	12.17
2001 – 3000	675	1.51	1947850	13.07
3001 – 4000	84	0.19	287010	1.93
4001 – 5000	17	0.04	77150	0.52
5001-10000	58	0.13	407000	2.73
10001-Above	34	0.08	4168800	27.98
Total	44749	100.00	14900000	100.00

(2) Categories of Shareholders as on 31st March, 2010

Categories	Number of Equity Shares	Amount in (Rs.)	%
Promoters; Directors, Relatives and Associated Companies	3722450	37224500	24.98
Mutual Funds	200	2000	0.00
Banks	7500	75000	0.05
Foreign Institutional Investors	1400	14000	0.01
Non – Resident Indians	1641500	16415000	11.02
Other Bodies Corporate	370950	3709500	2.49
Public	9156000	91560000	61.45
Total	14900000	149000000	100.00

j) Dematerialisation of Shares :

4738402 Equity Shares (31.80 % of Total Shares) are in the Dematerialised Form as on 31st March, 2010. At present, the Company's Shares are compulsorily traded in Dematerialised Form, as per notification issued by the Securities and Exchange Board of India (SEBI). The ISIN allotted for the Equity Shares of the Company is **INE760D01015**

k) Share Transfer System :

To expedite the Share Transfer process in the Physical segment, authority has been delegated to the "Share Transfer cum Investors Grievance Committee". Share transfer/transmissions approved by the Committee are placed at the Board Meeting from time to time.

- l) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments : There are no outstanding Convertible Warrants/Instruments

- m) Investor Correspondence : Mr. P. P. Chowdhury
Uniworth Centre
70A, Shakespeare Sarani
Kolkata - 700 017



UNI WORTH
INTERNATIONAL
LIMITED

**AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE
UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

**TO THE MEMBERS OF
UNI WORTH INTERNATIONAL LIMITED**

We have examined the compliance of conditions of Corporate Governance by Uniworth International Limited for the year ended 31st March, 2010 as stipulated in clause 49 of the Listing Agreement of the said Company with 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 explanation given to us.

we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We 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. KOTHARI & CO.**
Chartered Accountants
Firm Registration No. 302034E

Place : Kolkata
Date : 25th August, 2010

A. Datta
Partner
Membership No. 5634



AUDITOR'S REPORT TO THE MEMBERS OF UNI WORTH INTERNATIONAL LIMITED

We have audited the attached Balance Sheet of **UNI WORTH INTERNATIONAL LTD.** as at 31st March 2010 and also the Profit and Loss Account and the Cash Flow Statement 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.

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 misstatements. 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 principle 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.

As required by the Companies (Auditor's Report) Order, 2003 (as amended by the Amendment order 2004) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose as Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said order.

Further to our comments in the Annexure referred to above we report that:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by the Companies Act, 1956 have been kept by the company so far as appears from our examination of those books.
- c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the requirements of the Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956 (as amended).
- e) On the basis of representations received from the directors, as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies act, 1956.
- f) In our opinion and to the best of our information and according to the explanation given to us the said accounts subject to
 - a) *Note No. B(3) in Schedule 12 regarding presentation of the accounts on the basis applicable to "Going Concern" although the Company's net worth has been fully eroded due to accumulated losses, including the loss for the year, for the reason as stated in the note. In the event, the Going Concern assumption is vitiated; the financial statements may require necessary adjustment.*



- b) Note No. B(5) in Schedule 12 regarding estimated amount of Rs. 804.00 Lacs being provided during the financial year 2002-03 as Sales claims & commissions relating to earlier years from overseas customers of the company which is pending for final settlement. The necessary adjustments for such claims & commission will be made after final settlement and obtaining necessary approval from the concerned regulatory authorities, in absence of which we are unable to express our opinion on such adjustment.
- c) Note No. B6(a) in Schedule 12 regarding Interest provision on borrowings from some of the banks have been made in the accounts under simple interest method at the prevailing/estimated rates applicable on such loans in absence of relevant documents/ confirmations, the impact of which can not be ascertained.
- d) Note No. B(4b) in Schedule 12 regarding foreign exchange gain amounting Rs.384.32 Lacs arising out of export bills have not been considered in accounts due to uncertainty in realization.
- e) Note No. B (4)(iii) in Schedule 12 regarding Overdue Export Bills amounting to Rs. 123.41 lacs outstanding for long which in our opinion are Doubtful of recovery against which no provision has been made in the Books of Accounts.
- f) Note No. B (7) in Schedule 12 regarding Claim receivable amounting to Rs. 57.21 lacs due from various banks outstanding for long which in our opinion are Doubtful of recovery against which no provision has been made in the Books of Accounts.

Impact of Para no. (a) to (c) is not ascertainable. However, had our observation made in Para no (d), (e) & (f) being considered the loss after tax for the year would have been Rs.383.14 lacs (as against the reported figure of Rs. 586.84 lacs) and Loans, Advances and Deposits would have been Rs.270.81 lacs (as against reported figure of Rs. 328.02 lacs), Sundry Debtors would have been Rs. 3271.48 lacs (as against reported figure of Rs 3,010.57 lacs), accumulated losses would have been Rs.7194.06 lacs (as against reported figure of Rs 7397.72 lacs) the annexed accounts read with other Notes in schedule 12 particularly Note B1 and B9 gives the information required by the Companies Act, 1956(as amended) 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 the Profit & Loss account, of the **Loss** for the year ended on that date and
- (iii) In the case of the Cash Flow Statement of the cash flow for the year ended on that date.

For **S. S. KOTHARI & CO.**
Chartered Accountants
Firm Registration No. 302034E

Place : Kolkata
Date : 25th August, 2010

A. Datta
Partner
Membership No.5634



Annexure referred in the Auditor's Report to the members of UNI WORTH INTERNATIONAL LIMITED on the accounts for the year ended 31st March 2010.

- I. During the year under audit, there are no Fixed Assets lying with the company. Accordingly clause 4(I) (a) to (c) of the order are not applicable.
- II. During the year under audit, there are no Inventory lying with the company. Accordingly clause 4(II) (a) to (c) of the order are not applicable.
- III. The company has neither taken any loan nor granted any loan, secured or unsecured during the year from/to companies, firms or other parties covered in the Register maintained Under Section 301 of the Companies Act. However, we have relied upon the entries recorded in the Register maintained under section 301 and Management's representation in this regard. Accordingly, clause 4(III) (b) to (g) of the order is not applicable.
- IV. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and nature of its business. During the course of our audit, no major weakness has been noticed in the internal controls.
- V. Based on the audit procedures applied by us and according to the information and explanations provided by the Management, we are of the opinion that there are no contracts and arrangements, the particulars of which need to be entered in the register maintained under section 301. Accordingly clause 4(V)(b) of the order is not applicable.
- VI. The Company has not accepted any deposits from the public within the meaning of section 58A and 58AA of the Companies Act, 1956 during the year. We have been informed that, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or Tribunal on the Company.
- VII. The Company has appointed a firm of Chartered Accountants to do the internal audit periodically. In our opinion, the internal audit system commensurate with the size of the Company and nature of its business.
- VIII. The Company is not required to maintain proper cost records as prescribed by the Central Government under section 209 (I)(d) of the Companies Act, 1956.
- IX. On the basis of the records of the company, the clause regarding statutory dues is not applicable to the Company.
- X. The accumulated losses of the company are more than its net worth. The company has incurred cash losses during the current financial year covered by our audit and also in the immediately preceding financial year.
- XI. The company has defaulted in repayment of dues to Bank.



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- XII According to the information & explanations given to us the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other security.
- XIII. The Company is not a Chit fund or a Nidhi/Mutual Benefit Fund/Society.
- XIV During the year under audit the company has not dealt or traded in shares. The Company has maintained proper records of transactions and contracts in respect of shares, securities, debentures and other investments and timely entries have been made therein. We also report that the Company has held shares, securities, debentures and other securities in its own name.
- XV. The company has not given any guarantee for loans taken by other companies from banks or Financial Institutions.
- XVI. Based on information and explanation given to us by the Management, no term loan were obtained by the Company during the year. Hence this Clause is not applicable.
- XVII. On the basis of our overall examination of the Balance Sheet, no fund was raised on short term basis. Hence this Clause is not applicable.
- XVIII. During the year under audit, the company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act 1956.
- XIX The Company has not issued any debentures during the year.
- XX The Company has not raised any money by way of Public Issue during the year.
- XXI Based upon the audit procedures performed and on the basis of information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the year.

For **S. S. KOTHARI & CO.**
Chartered Accountants
Firm Registration No: 302034E

Place : Kolkata
Date : 25th August, 2010

A. Datta
Partner
Membership No.5634



UNI WORTH
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BALANCE SHEET AS AT 31ST MARCH 2010

	Schedules	As at 31st March 2010 (Rs. in 000's)	As at 31st March 2009 (Rs. in 000's)
SOURCES OF FUNDS			
Shareholders' Fund :			
Share Capital	1	149,000	149,000
Equity			
Loan Funds :			
Secured Loans	2	650,932	605,484
TOTAL		799,932	754,484
APPLICATION OF FUNDS			
Investments	3	741	741
Current Assets Loans & Advances			
Sundry Debtors	4	301,057	301,057
Cash & Bank Balances	5	991	1,221
Loans, Advances & Deposits	6	32,802	32,769
		334,850	335,047
Less : Current Liabilities & Provisions	7	275,431	262,395
Net Current Assets (To the extent not written off or adjusted)		59,419	72,652
Profit & Loss Account		739,772	681,092
Inter Unit Balances		-	-
TOTAL		799,932	754,484
Accounting Policies & Notes on Accounts	12		

Schedules & Notes referred to above form an integral part of the Balance Sheet.

As per our Report Annexed.

For **S. S. KOTHARI & CO.**
Chartered Accountants
Firm Registration No. 302034E

Mahesh Sharma
Executive Director

A. Datta
Partner
Membership No. 5634

P. P. Chowdhury
Director

Place: Kolkata
Date : 25th August, 2010

B. K. Dalmia
Director



PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Schedules	For the year ended 31st March 2010 (Rs. in 000's)	For the year ended 31st March 2009 (Rs. in 000's)
INCOME :			
Other Income	8	183	313
		183	313
EXPENDITURE :			
Payments to and Provisions for Employees	9	—	—
Administrative and Selling Expenses	10	802	1,217
		802	1,217
Profit/ (Loss) before Interest & Depreciation		(619)	(904)
Interest	11	58,061	58,061
Profit/ (Loss) before Depreciation		(58,680)	(58,965)
Depreciation		—	—
Profit/ (Loss) for the Year Before taxation		(58,680)	(58,965)
Income Tax Relating to Earlier Year		—	—
		(58,680)	(58,965)
Provision for Taxation		—	—
Provision for Fringe Benefit Tax		—	—
Profit/(Loss) After Tax for the year		(58,680)	(58,965)
Balance Brought Forward From Last Year		681,092	(622,127)
Balance Carried to Balance Sheet		(739,772)	(681,092)

Accounting Policies & Notes on Accounts 12

Schedules & Notes referred to above form an integral part of the Profit and Loss Account.

As per our Report Annexed.

For **S. S. KOTHARI & CO.**
Chartered Accountants
Firm Registration No. 302034E

A. Datta
Partner
Membership No. 5634

Place: Kolkata
Date : 25th August, 2010

Mahesh Sharma
Executive Director

P. P. Chowdhury
Director

B. K. Dalmia
Director



**UNIWORTH
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	As at 31st March 2010 (Rs. in 000's)	As at 31st March 2009 (Rs. in 000's)
SCHEDULE E - 1		
SHARE CAPITAL		
Authorised		
26000000 Equity Shares of Rs. 10/- each (Previous year 26000000 Equity Shares of Rs. 10/- each)	260,000	260,000
4800000 Cumulative Redeemable Preference Shares of Rs. 50/- each (Previous year 4800000 Cumulative Redeemable Preference Share of Rs. 50/- each)	240,000	240,000
TOTAL	500,000	500,000
ISSUED, SUBSCRIBED AND PAID-UP		
14900000 Equity Shares of Rs.10/- each (Previous year 14900000 Equity Shares of Rs. 10/- each)	149,000	149,000
TOTAL	149,000	149,000
SCHEDULE E - 2		
SECURED LOANS		
WORKING CAPITAL LOAN FROM BANKS		
Export Packing Credit	29,975	29,975
Foreign Bill Discounted	137,746	137,746
Principal Debts - Centurion Bank	57,697	57,697
Cash Credit & Advance against Bills	48,068	48,068
Interest Accrued and due	377,446	331,998
TOTAL	650,932	605,484

SECURITIES :

Working capital loans are secured by way of hypothecation of book debts and advances.



**UNI WORTH
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LIMITED**

	As at 31st March 2010 (Rs. in 000's)	As at 31st March 2009 (Rs. in 000's)
SCHEDULE E - 3		
INVESTMENTS		
LONG TERM - AT COST		
QUOTED		
568750 (568750) Ordinary Shares of Rs.10/- each of Uniworth Textiles Limited	512	512
UNQUOTED		
550300 (550300) Ordinary Shares of Rs.10/- each of Uniworth Apparel Limited	2,752	2,752
In a subsidiary Company :		
49300 (49300) Ordinary Share of Rs. 10/- each of Uniworth Biotech Ltd.	229	229
	3,493	3,493
Less : Provision for Diminution in value of Invesment	2,752	2,752
TOTAL	741	741
Aggregate amount of Quoted Investments	512	512
Market Value Rs. 5,40,313/-		
Previous year Rs. 5,40,313/-		
Aggregate amount of Unquoted Investments	229	229
TOTAL	741	741
SCHEDULE E - 4		
SUNDRY DEBTORS - Unsecured		
More than six months		
Considered Good	301,057	301,057
Considered Doubtful	85,343	85,343
	386,400	386,400
Less : Provision for Bad & Doubtful Debts	(85,343)	(85,343)
	301,057	301,057
Other Debtors (Considered Good)	-	-
TOTAL	301,057	301,057



**As at 31st
March 2010
(Rs. in 000's)**

**As at 31st
31st March 2009
(Rs. in 000's)**

SCHEDULE E - 5

CASH & BANK BALANCES

(Includes cheques/drafts in hand)

Cash in Hand	19	20
Balances with Scheduled Banks :		
Current Accounts	972	1,201
Margin Deposit Accounts		
TOTAL	991	1,221

SCHEDULE E - 6

LOANS, ADVANCES AND DEPOSITS

Advances

(Unsecured Recoverable in Cash or in kind or for value to be received)

- Considered Good	31,001	30,967
- Considered Doubtful	57,270	57,270
Loans		
- Considered Good	41	41
- Considered Doubtful	7,007	7,007
	95,319	95,286
Less : Provision for Bad & Doubtful Loans & Advances	64,277	64,277
	31,042	31,008
Prepaid Expenses	-	-
Security & Other Deposits		
a) with Government Authorities	20	20
b) Others	345	355
Tax Deducted at Source	1,395	1,395
TOTAL	32,802	32,769

SCHEDULE E - 7

CURRENT LIABILITIES & PROVISIONS

CURRENT LIABILITIES :

Sundry Creditors	124,027	123,605
Book Overdraft with Scheduled Banks	75,997	75,997
Interest Payable	75,375	62,762
PROVISIONS :		
Fringe Benefit Tax	32	32
TOTAL	275,431	262,396



**UNI WORTH
INTERNATIONAL
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	As at 31st March 2010 (Rs. in 000's)	As at 31st March 2009 (Rs. in 000's)
SCHEDULE E - 8		
OTHER INCOME		
Miscellaneous Income	183	313
Liabilities no longer Required written back	-	-
Prior Period Adjustment	-	-
TOTAL	183	313
SCHEDULE E - 9		
PAYMENTS TO AND PROVISIONS FOR EMPLOYEES		
Salary, Wages, Bonus & Benefits	-	-
Contribution to Provident & Other Funds	-	-
Staff & Workers' Welfare Expenses	-	-
TOTAL	-	-
SCHEDULE E - 10		
ADMINISTRATIVE & SELLING EXPENSES		
Rent	-	120
Rates & Taxes	12	6
Insurance	1	1
Managing/Wholetime Directors' Remuneration	30	30
Directors' Fees	40	40
Bank Charges	1	1
Postage, Telegram & Telephones	190	185
Directors' Remuneration	-	-
Audit Fees	38	38
Tax Audit Fees	-	-
For Expenses	-	-
Other Capacity	-	-
Repairs & Maintenance - Others	-	-
Travelling & Conveyance	14	12
Miscellaneous Expenses	476	784
Preliminary & Share Issue Expenses Written Off	-	-
Prior Period Adjustments (Net)	-	-
Debts/Advances Written off	-	-
Brand Promotion & Market Development Expenses W/Off	-	-
Amount Investment Written off	-	-
TOTAL	802	1,217
SCHEDULE E - 11		
INTEREST		
To Banks	58,061	58,061
To Others	-	-
TOTAL	58,061	58,061



SCHEDULE -12

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. Accounting policies, not specifically referred to, are consistent with generally accepted accounting principles:

1. INVESTMENT

Long-term investments are stated at cost less provision wherever the management considers the fall in value to be of permanent nature.

2. RECOGNITION OF INCOME AND EXPENDITURE

The items of income and expenditure are recognised on accrual basis.

3. BORROWING COSTS :

Borrowing costs that are attributable to the acquisition and construction of a qualifying asset are capitalised as part of cost of that asset. Other borrowing costs are recognised as expense in the period in which they are incurred.

4. TAXATION :

Current Tax is determined on the basis of the amount of tax payable under the Income Tax Act, 1961, if any. Deferred Tax Liabilities/Assets, subject to consideration of prudence, are recognised and carried forward only when there is reasonable certainty that sufficient taxable Income will be available against which such Deferred Tax Liabilities/ Assets can be adjusted. Fringe Benefit Tax is accounted for on the estimated value for the year as per related provisions of Income Tax Act, 1961.

5. PROVISION AND CONTINGENT LIABILITY

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of a contingent liability is made when there is a possible obligation that may but probably will not require an outflow of resources. Where there is possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made. Contingent Liabilities are generally not provided in accounts and are disclosed separately in the notes on accounts

B. NOTES ON ACCOUNTS

1. Contingent Liabilities not provided for in respect of

The Company has transferred during the financial year 2002-03 its Leased Imported Fixed Assets to the lessee Company (Export Oriented Unit) at Book Value Rs. 1064.21 Lacs with its liability towards Term Loan taken from the Financial Institutions amounting Rs. 1844.51 Lacs. As per terms of sanction from Ministry of Commerce, Government of India the Company shall be liable to pay the applicable duties on import (amount not ascertained) in case the lessee company loses its identity as an export-oriented unit. The Company is in process of and fulfilling the documentary obligations with the Regulatory Authority for transferring these liabilities to the transferee company.

2. Investment includes Rs.32.64 Lacs in a company and Current Assets includes Rs. 565.10 Lacs amounts receivable from Companies which have become Sick and registered/referred to BIFR under the Sick Industrial Companies (Special Provisions) Act, 1985. No provision has been considered necessary by the management at this stage.



3. The company's net worth has been fully eroded due to accumulated losses including the loss for the year. However the accounts are presented on the basis applicable to "Going Concern" as the Management is of the opinion that the Going Concern assumption is on the basis of foreseeable future.
4. a) Sundry Debtors includes:
 - i) Rs. 2586.76 Lacs (as on 31.03.09 Rs.2586.76 Lacs) representing overdue Export Bills outstanding for long. The company has realized from such Debtors only Rs. 293.79 Lacs being first yearly installment out of 20 yearly installments pursuant to decree of Court. The Company has also filed an appeal for reduction/variation of the period of time, which has since been rejected by the Court.
 - ii) Rs. 299.28 Lacs (Previous year Rs.299.28 Lacs) representing overdue Export Bills outstanding for long that will be set off against import liabilities, claims and commission etc. of the respective parties.
 - iii) Rs 123.41 Lacs (Previous year Rs.123.41) Lacs representing overdue Export Bills outstanding for long against which the management has taken appropriate steps for its recovery.
- b) Due to uncertainty in realization, no adjustment for foreign exchange gains amounting Rs.384.32 lacs arising out of the above export bills has been considered in accounts.
5. The final settlement in respect of sales claims and commissions provided during the year 2002-03 for Rs. 804.00 lacs is still pending and the necessary adjustment for such claims and commissions will be made after finalisation on receipt of necessary approval from the concerned regulatory authorities.
6. a) Interest provision on borrowing from some of the banks has been made in the accounts at prevailing/estimated rates applicable on such loans on simple interest basis. The impact of compound interest/ Penal charges wherever applicable could not be ascertained.
- b) The outstanding balances of Working Capital facilities from some of the banks are subject to receipt of confirmation/ statements.
- c) Certain Banks and Financial Institutions have taken legal recourse for recovery of their dues from the company.
7. The claim receivable includes Rs. 57.21 Lacs (Previous year Rs.57.21 Lacs) due from various banks on account of excess interest charged by them in earlier years are subject to confirmation. However, the Banks have not disputed the claims.
8. The Company has applied from time to time to Reserve Bank of India for extension/set off of certain overdue bills and sale of certain investment where their approvals are required.
9. Balances of Debtors, Loans and Advances and Creditors are subject to confirmation. Necessary adjustments, if any, are made in Sundry Debtors and Sundry Creditors on completion and identification of respective adjustment / reconciliation.
10. There are no outstanding dues payable to SSI undertaking, which are outstanding for more than 30 days.
11. In preparation of these Accounts, cognizance has not been taken by the Company of a Debit Note sent by a body corporate within the year end, indicating the unilateral transfer back by the said body corporate of all the assets which were transferred to them on 01.04.2000, together



with all existing and underlying securities/charges as part of the restructuring scheme formulated by ICICI, in view of the various judicial proceedings pending at this juncture. However, the Company has been legally advised to deal with the above transfer back only after final disposal of the process of adjudication by the Court.

12. The Company's has not recognized Deferred Tax Assets (Net) as per Accounting Standard – 22 regarding "Accounting for Taxation" in view of consistent losses and of uncertainty regarding estimation of future profit with reasonable certainty.

13. Earning per Share :

	2009-2010 Amount (Rs.)	2008-2009 Amount (Rs.)
Profit / (loss) after taxation	(5,86,80,949)	(5,89,64,571)
Weighted Average No of EquityShares of Rs. 10/- each	1,49,00,000	1,49,00,000
Basic & Diluted Earning per Share (EPS)	(3.93)	(3.96)

14. Related Party Disclosures :

Related Party disclosure as required by AS- 18, "Related Party Disclosures" are given below :

- a) Relationship :

i) Subsidiary	Uniworth Biotech Ltd.
ii) Associates	Uniworth Textiles Ltd.
iii) Key Management Personnel	Mr. Mahesh Sharma
iv) Relative of Key Management Personnel	—
v) Enterprises over which Key Management Personnel & their relatives exercise significant influence	—

- b) Transactions with the Related Parties :

Particulars	Associates	
	2009-2010	2008-2009
Sales Return	-	-
Purchase	-	-
Rendering of Services	-	-
Rendering w/off	-	-
Advance receivable as on 31st March, 2009	-	-
Amount payable as on 31st March, 2010	98,57,599	98,57,599



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- c. 5,68,750 Equity Shares of M/s Uniworth Textiles Ltd. (Formerly Fabworth (India) Ltd) have been pledged with a financial Institution for granting loan to a group company.

- d. Managerial Remuneration :

	Current Year (Rs.)	Previous Year (Rs.)
Payments to Executive Director		
Salary & Allowances	30,000	30,000
Perquisites	-	-
TOTAL	30,000	30,000

- e. Previous Years' figures have been regrouped/rearranged wherever considered Necessary, and figures in brackets relate to previous year.
- f. Schedule 1 to 7 and 12 form part of the Balance Sheet as at 31st March 2010 and Schedule 8 to 12 form part of the Profit & Loss Account for the period ended on that date.

Schedules & Notes referred to above form an integral part of the Balance Sheet.

As per our Report Annexed.

For **S. S. KOTHARI & CO.**
Chartered Accountants
Firm Registration No. 302034E

A. Datta
Partner
Membership No. 5634

Place: Kolkata
Date : 25th August, 2010

Mahesh Sharma
Executive Director

P. P. Chowdhury
Director

B. K. Dalmia
Director



**STATEMENT PURSUANT TO SECTION 212 OF THE
COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANY**

1) Name of the Subsidiary Company	: UNI WORTH BIOTECH LIMITED (Formerly Uniworth Agro Ltd.)
2) Financial year of the Subsidiary Company ended on	: 31st March, 2010
3) Extent of interest in Subsidiary Company	: 98.60%
4) Net aggregate amount of the profit/(Loss) of the Subsidiary Company as far as it concerns the members of the Company.	
a) Dealt with in the Company's accounts	
i) for the financial year of the Subsidiary	: NIL
ii) for the previous financial years of the Subsidiary since it became the Subsidiary of the Company	: NIL
b) Not dealt with in the Company's accounts	
i) for the financial year of the Subsidiary	: Rs. (56,370/-) There were no operations of the Company, hence no profit. The amount represents only expenses of statutory nature and legal expenses together with Preliminary Expenses.
ii) for the previous financial years of the Subsidiary since it became the Subsidiary of the Company	: Rs. (1,08,763/-)

On behalf of the Board

Mahesh Sharma
Executive Director

P. P. Chowdhury
Director

B. K. Dalmia
Director

Place: Kolkata
Date : 25th August, 2010



UNI WORTH
INTERNATIONAL
LIMITED

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
PURSUANT OF PART VI OF THE COMPANIES ACT, 1956**

I. REGISTRATION DETAILS

Registration No.

55739

State Code

21

Balance Sheet Date

31 03 2010

II. CAPITAL RAISED DURING THE YEAR

(Amount in Rs. Thousands)

Public Issue

NIL

Right Issue

NIL

Bonus Issue

NIL

Private Placement

NIL

III. POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS

(Amount in Rs. Thousands)

Total Liabilities

799932

Total Assets

799932

SOURCES OF FUNDS

Paid-up Capital

149000

Reserve & Surplus

NIL

Secured Loans

650932

Unsecured Loans

NIL

APPLICATION OF FUNDS

Net Fixed Assets

NIL

Investment

741

Net Currents Assets *

59419

Misc. Expenditure

—

Accumulated Losses

739772

* Net of Current Liabilities & Provisions

IV. PERFORMANCE OF COMPANY

(Amount in Rs. Thousands)

Turnover

183

Total Expenditure

802

(Net of stocks/other income)

Loss before tax &
exceptional items

(58680)

Loss after tax & before
exceptional items

(58680)

Loss after tax &
exceptional items

(58680)

Earning per Share in Rs.

(3.93)

Dividend Rate %

NIL

V. GERERIC NAMES OF THREE PRODUCTS/SERVICES OF COMPANY

AS PER MONETARY TERMS

Item Code No.

510129

Product

WOOL

(ITC Code)

510990

Description

YARN

511190

FABRICS



UNI WORTH
INTERNATIONAL
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2010

	Year Ended 31.03.2010 (Rs. in 000's)	Year Ended 31.03.2009 (Rs. in 000's)
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit (Loss) Before Tax and Extra Ordinary Items:	(58,680)	(58,965)
Adjustments for:		
Depreciation	-	-
Interest Charged	58061	58,061
Investment written off	-	-
Miscellaneous Expenditure written off	-	-
Operating Profit before working capital changes	(619)	(903)
Adjustments for:		
Trade and other Receivables	(33)	(45)
Inventories	-	-
Trade Payables	422	1,197
Cash Generated From Operations	(230)	249
Cash flow before Extra Ordinary Items	(230)	249
Extra Ordinary Items:		
Revaluation of sales price	-	-
Net Cash from Operating Activities	(230)	249
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Addition to Investment	-	-
Loans	-	-
Interest Received	-	-
Net Cash used in Investing Activities	-	-
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings (including Foreign Exchange Fluctuation)	-	-
Interest Paid	-	-
Dividend Paid	-	-
Share Application money refund	-	-
Net Cash used in financing activities	-	-
Net Increase in Cash and Cash Equivalents	(230)	249
Cash and Cash Equivalents Opening Balance)	1221	972
Cash and Cash Equivalents Closing Balance)	991	1,221

As per our Report Annexed.

For **S. S. KOTHARI & CO.**

Chartered Accountants

Firm Registration No. 302034E

A. Datta

Partner

Membership No. 5634

Place: Kolkata

Date : 25th August, 2010

Mahesh Sharma
Executive Director

P. P. Chowdhury
Director

B. K. Dalmia
Director

**UNI WORTH
BIOTECH
LIMITED**

(FORMERLY UNI WORTH AGRO LIMITED)

DIRECTORS' REPORT TO THE MEMBERS

Your Directors are pleased to present 15th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2010.

OPERATION :

Your Company did not transact any business during the year.

AUDITORS REPORT :

The Notes to the Accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further comment.

AUDITORS :

The Auditors M/s. R. K. Chandak & CO., Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for re-appointment.

PARTICULARS OF SECTION 217(2AA) & 217(2A) :

A) The Directors confirm that :

In the preparation of the annual accounts, the applicable accounting standards have been followed.

Appropriate accounting principles have been selected and applied consistently to give a true and fair view of the state of affairs of the Company as at 31st March, 2010.

Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The annual accounts have been prepared on a going concern basis.

B) Particulars of employees pursuant to the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975 is not applicable.

As regards disclosures under sections 217(i) (e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosures of particulars in the report of Board of Directors) Rules, 1980 the same are not applicable.

On Behalf of the Board

Place : Kolkata

Date : 25th day of August, 2010

P. P. Chowdhury
Director

A. K. Ladia
Director

**UNI WORTH
BIOTECH
LIMITED**

(FORMERLY UNI WORTH AGRO LIMITED)

AUDITOR'S REPORT

TO THE MEMBERS OF UNI WORTH BIOTECH LIMITED

1. We have audited the attached Balance Sheet of M/s. UNI WORTH BIOTECH LIMITED as at March 31, 2010 and the relative 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 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 presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. 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.
4. 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 these books.
5. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
6. In our opinion, these financial statements have been prepared in compliance with the applicable accounting standards referred to in Section 211 (3C) of the Act.
7. Based on the representations made by all the Directors of the Company as on March 31, 2010 and taken on record by the Board of Directors of the Company and in accordance with the information and explanations as made available, the Directors of the Company do not, prima facie, have any disqualification as referred to in Clause (g) of subsection (1) to Section 274 of the Act.
8. In our opinion, and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit and Loss Account together with the Notes thereon and attached thereto give in the prescribed manner the information required by the 'Act' and also give respectively, 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 March 31, 2010; and
 - ii) In the case of the Profit and Loss Account, of the loss for the year ended on that date.
9. As required by the Companies (Auditor's Report) Order 2003 and the Companies (Auditor's Report)(Amendment) order,2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we further state on the matters specified in paragraphs 4 and 5 of the said Order that:

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(FORMERLY UNI WORTH AGRO LIMITED)

- i) a) Proper records showing full particulars, including quantitative details, situation of fixed assets are under up-dation.
- b) Fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets.
- c) As informed no material discrepancies were noticed on such physical verification.
- d) There was no substantial disposal of fixed assets during the year.
- ii) The Company did not have any inventory during the year.
- iii) The Company has not granted any loan, secured or unsecured, to Companies, firms or other parties covered in register maintained under section 301 of the Companies Act, 1956. The Company has not taken any loans, secured or unsecured, from Companies, firms or other parties covered in register maintained under section 301 of the Companies Act, 1956. Accordingly sub-clause b, c, d, f & g of clause (iii) of the order are not applicable.
- iv) In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to fixed assets and for the sale of the goods and services. During the course of our audit, no major weakness has been noticed in the internal control in respect of these areas.
- v) In absence of updated records in respect to Company Law, we are unable to comment on whether any contracts or arrangements referred to in section 301 of the Companies Act, 1956 that need to be entered into the register maintained under section 301 have been entered or not. Accordingly clause 4(v) (b) of the order is not applicable to the Company and no further comments are made.
- vi) The company has, during the year, not accepted any deposit from public.
- vii) The Company has its own internal audit system commensurate with the size and nature of its business.
- viii) Maintenance of Cost records as prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 are not applicable.
- ix) a) Undisputed statutory dues including Provident Fund, Investor education and protection fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess have generally been regularly deposited with appropriate authorities.
- b) According to information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service tax, Custom Duty, Excise Duty and Cess were outstanding as at 31st March, 2010 for a period of more than six months from the date they became payable.
- c) According to the records of the Company the dues outstanding of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess on account of any dispute are as follows :

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(FORMERLY UNI WORTH AGRO LIMITED)

Name of the Statute	Nature of Dues	Amount Rs.	Forum where dispute is pending
Income Tax Act	Demand for Tax & Penalty for Assessment year 96-97,98-99 & 99-2000	6,36,098/-	Honorable Income Tax Tribunal

- x) The company has accumulated losses of Rs 5,59,420.51 at the end of the financial year which is more than fifty percent of its net worth. The Company has incurred cash loss of Rs. 56,370.17 during the year and cash loss of Rs. 108,763.44 in the immediately preceding financial year.
- xi) Based on our audit procedure and as per the information and explanation given by the management, the Company has not taken any loan from Financial Institution & Banks or issued any Debentures.
- xii) According to information and explanation given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debenture and other securities.
- xiii) In our opinion the company is not a chit fund. Therefore, the provision of clause 4 (xiii) of the Companies (Auditors' Report) Order, 2003 (amended) are not applicable to the company.
- xiv) In our opinion, as per Information and explanations given to us and records examined by us, the Company has maintained proper records of the transactions and contracts relating to Investments made by the Company. The shares held are in the name of the Company. However, the Units of US 64 are not held in the name of the Company.
- xv) According to information and explanation given to us the company has not given guarantee for loan taken by others from banks or financial institution.
- xvi) According to information and explanation given to us, there were no term loans obtained by the Company.
- xvii) According to information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- xviii) The Company has not made any preferential allotment of shares to a parties or Companies covered in the register maintained u/s 301 of the Companies Act, 1956.
- xix) According to information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that the Company issued no debentures during the year.
- xx) The Company has not raised any money through a public issue during the year.
- xxi) Based upon the audit procedure performed for the purpose of reporting true and fair view of the financial statement and as per information and explanation given by the management we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For R. K. Chandak & Co.

Chartered Accountants

Firm Registration No. 319248E

Rajesh Kumar Chandak

Partner

Membership No. 054637

402, Bentick Chambers

37A, Bentick Street, Kolkata - 700 069

Date : 25th day of August, 2010

**UNI WORTH
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(FORMERLY UNI WORTH AGRO LIMITED)

BALANCE SHEET AS AT 31ST MARCH 2010

	Schedule	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
SOURCES OF FUNDS			
Shareholders' Fund			
Share Capital	1	500,000.00	500,000.00
Advance from Promoters		2,400,000.00	2,400,000.00
TOTAL		2,900,000.00	2,900,000.00
APPLICATION OF FUNDS			
Fixed Assets :			
Gross Block	2	10,540,695.00	10,540,695.00
Less : Depreciation		723,110.00	723,110.00
		9,817,585.00	9,817,585.00
Capital Work in Progress	3	51,338,625.00	51,338,625.00
Investments	4	140,000.00	140,000.00
Current Assets, Loan & Advances :			
Cash & Bank Balances	5	13,150.39	7,520.56
Loans, Advances & Deposit	6	13,109,163.00	13,109,163.00
		13,122,313.39	13,116,683.56
Less : Current Liabilities & Provisions			
Liabilities	7	72,077,943.90	72,015,943.90
		(58,955,630.51)	(58,899,260.34)
Profit & Loss Account	8	5,59,420.51	503,050.34
(As per annexed account)		2,900,000.00	2,900,000.00
Accounting Policies & Notes on Accounts	10		

As per our report annexed.
For **R. K. Chandak & Co.**
Chartered Accountants
Firm Registration No. 319248E
Rajesh Kumar Chandak
Partner

Membership No. 054637
402, Bentick Chambers
37A, Bentick Street, Kolkata - 700 069
Date : 25th day of August, 2010

P. P. Chowdhury
Director

A. K. Ladia
Director

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PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Schedule	For the year ended 31st March 2010 (Rs.)	For the year ended 31st March 2009 (Rs.)
INCOME		-	-
	TOTAL	-	-
EXPENDITURE			
Administrative & Other Expenses	9	56,370.17	108,763.44
	TOTAL	56,370.17	108,763.44
Balance brought down		(56,370.17)	(108,763.44)
Less : Provision for Taxation		-	-
Profit / (Loss) after Taxation		(56,370.17)	(108,763.44)
Add : Balance brought forward from last years		(503,050.34)	(394,286.90)
Balance Carried to Balance Sheet		(559,420.51)	(503,050.34)

Accounting Policies & Notes on Accounts 10

As per our report annexed.
For **R. K. Chandak & Co.**
Chartered Accountants
Firm Registration No. 319248E

Rajesh Kumar Chandak
Partner

Membership No. 054637
402, Bentick Chambers
37A, Bentick Street, Kolkata - 700 069

Date : 25th day of August, 2010

P. P. Chowdhury
Director

A. K. Ladia
Director

**UNI WORTH
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	As at 31st March 2010 (Rs.)	As at 31st March 2009 (Rs.)
SCHEDULE - 1		
SHARE CAPITAL		
AUTHORISED:		
10,00,000 Equity Share of Rs.10/- each (Previous Year 10,00,000 Equity Shares)	10,00,000.00	10,00,000.00
ISSUED SUBSCRIBED & PAID UP:		
50,000 Equity Share of Rs.10/- each fully paid up (Previous Year 50,000 Equity Shares)	500,000.00	500,000.00
TOTAL	500,000.00	500,000.00

SCHEDULE - 2
FIXED ASSETS

(Amount in Rs.)

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 01.04.2009	Addition	Sale	As at 31.03.2010	As at 01.04.2009	for the year	As at 31.03.2010	As at 31.03.2010	As at 31.03.2009
Freehold Land	8,025,082.00	-	-	8,025,082.00	-	-	-	8,025,082.00	8,025,082.00
Plant & Machinery	403,872.00	-	-	403,872.00	72,818.00	-	72,818.00	331,054.00	331,054.00
Electrical Installations	91,965.00	-	-	91,965.00	33,528.00	-	33,528.00	58,437.00	58,437.00
Vehicles	1,079,077.00	-	-	1,079,077.00	398,692.00	-	398,692.00	680,385.00	680,385.00
Furniture & Fixtures	476,272.00	-	-	476,272.00	115,948.00	-	115,948.00	360,324.00	360,324.00
Office Equipments	430,667.00	-	-	430,667.00	81,968.00	-	81,968.00	348,699.00	348,699.00
Computers	33,760.00	-	-	33,760.00	20,156.00	-	20,156.00	13,604.00	13,604.00
Total	10,540,695.00	-	-	10,540,695.00	723,110.00	-	723,110.00	9,817,585.00	9,817,585.00
Previous Year	10,540,695.00	-	-	10,540,695.00	723,110.00	-	723,110.00	9,817,585.00	-

**UNI WORTH
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(FORMERLY UNI WORTH AGRO LIMITED)

	As at 31st March 2010 (Rs.)	As at 31st March 2009 (Rs.)
SCHEDULE - 3		
CAPITAL WORK IN PROGRESS		
A) Capital Work in Progress (Building)	<u>1,127,928.00</u>	<u>1,127,928.00</u>
	1,127,928.00	1,127,928.00
B) Preoperative Expenditure Pending CAPITALISATION /ALLOCATION :		
Employee Salary & Benefits	6,819,203.00	6,819,203.00
Staff & Workers Welfare Expenses	704,794.00	704,794.00
Rent	2,177,740.00	2,177,740.00
Rates & Taxes	62,116.00	62,116.00
Stores Consumed	321,886.00	321,886.00
Insurances	86,688.00	86,688.00
Bank Charges	44,408.00	44,408.00
Postage , Telegram & Telephone	587,980.00	587,980.00
Travelling & Conveyance Expenses	4,935,259.00	4,935,259.00
Miscellaneous Expenses	4,693,478.00	4,693,478.00
Repairs & Maintainance		
Plant & Machinery	25,155.00	25,155.00
Others	740,814.00	740,814.00
Professionals & Consultancy Charges	17,067,648.00	17,067,648.00
Research & Development Expenses	5,016,266.00	5,016,266.00
Interest & Commitment Charges (Net)		
To Bank & Others	6,302,787.00	6,302,787.00
Payment to Auditors		
Audit Fees	102,900.00	102,900.00
In other Capacity	5,000.00	5,000.00
Depreciation	723,751.00	723,751.00
Sundry Balances Written off	90,675.00	90,675.00
	<u>51,636,476.00</u>	<u>51,636,476.00</u>
Less : Miscellaneous Income	246,454.00	246,454.00
Liability no longer required to be written back	51,397.00	51,397.00
TOTAL	<u>51,338,625.00</u>	<u>51,338,625.00</u>
SCHEDULE - 4 INVESTMENTS		
QUOTED & LONG TERM		
24000 Equity shares of KGR Industries & Constructions Ltd. of Rs. 10/- each Previous year 24,000 Equity Shares)	120,300.00	1,20,300.00
1948.265 units of US-1964	<u>19,700.00</u>	<u>19,700.00</u>
TOTAL	<u>140,000.00</u>	<u>140,000.00</u>
Market Value of Quoted Investment	<u>139,700.00</u>	<u>139,700.00</u>

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	As at 31st March 2010 (Rs.)	As at 31st March 2009 (Rs.)
SCHEDULE - 5		
CASH & BANK BALANCES		
Cash in Hand (as certified by the management)		
Balance with Scheduled Banks	968.00	968.00
In Current Account	12,182.39	6,552.56
TOTAL	13,150.39	7,520.56
SCHEDULE - 6		
LOANS, ADVANCES & DEPOSITS		
(Unsecured Considered Goods)		
Advances (Recoverable in Cash or For value to be received)	12,195,570.00	12,195,570.00
Security & Other Deposit		
a) With Government Authorities	-	-
b) Others	913,593.00	913,593.00
TOTAL	13,109,163.00	13,109,163.00
SCHEDULE - 7		
LIABILITIES		
Sundry Creditors	72,077,943.90	72,015,943.90
TOTAL	72,077,943.90	72,015,943.90
SCHEDULE - 8		
PROFIT & LOSS ACCOUNT		
Debit Balance as per annexed account	559,420.51	503,050.34
TOTAL	559,420.51	503,050.34

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SCHEDULE - 9

ADMINISTRATIVE & OTHER EXPENSES

	For the year ended 31st March, 2010 (Rs.)	For the year ended 31st March, 2009 (Rs.)
Bank Charges	302.17	16,474.44
Audit Fees	7,721.00	7,721.00
Legal Fees	47,701.00	69,468.00
General Expenses	646.00	15,100.00
TOTAL	56,370.17	108,763.44

SCHEDULE - 10

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. ACCOUNTING POLICIES

The accounts are prepared on the Historical Cost Convention on accrual basis and on a going concern concept and the significant policies, as applicable, followed by the Company are stated hereunder :-

RECOGNITION OF INCOME & EXPENDITURE

Item of Income and Expenditure are recognized on accrual basis.

FIXED ASSETS

Stated at cost.

DEPRICIATION

Depreciation on Fixed Assets has been provided on straight line method at the rates and in the manner prescribed in schedule XIV of the Companies Act, 1956 on those assets which has been put to use during the year.

CAPITAL WORK IN PROGRESS

Stated at cost.

CONTINGENT LIABILITIES

Contingent liabilities are generally not provided for in the accounts and are shown separately in Notes on Accounts.

MISCELLANEOUS EXPENDITURE

Preliminary Expenses will be written off over a period of five years.

TAXES ON INCOME

Current Tax is determined on the basis of the amount of tax payable in respect to taxable income for the year under the Income Tax Act, 1961.

Deferred Tax Liabilities / Assets are reviewed as at each Balance Sheet date based on developments during the year to reassess realization/liabilities and are accordingly provided.

B. NOTES ON ACCOUNTS

1. Out of land acquired three parts of land measuring 8.54 Acres valuing Rs.1,70,800/- acquired by the Company from IIDCO are yet to get registered in the name of the Company and hence not accounted for. However Rs.35,505/- advance paid against the same has been debited to Capital Work in Progress A/c.

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(FORMERLY UNI WORTH AGRO LIMITED)

2. All expenses incurred upto 31st March, 2003 has been carried forward under Preoperative expenses pending allocation. The Company has shelved the project for the time being.
3. Depreciation has not been provided during the year as the assets have not been used during the year.
4. The Company has not recognized deferred Tax assets as per accounting standard 22, regarding "accounting for taxation" in view of losses and uncertainty regarding estimation of future profit with reasonable accuracy.
5. The Company has communicated to Orissa Government and Orissa Industrial Infrastructure Development Corporation of its intention of withdrawing from the project due to non-alienation of land and has raised a claim of Rs.1,27,21,156/- towards the cost of land, its development cost and cost of Building along with interest thereon etc.
6. By virtue of acquisition of 99% shares of the Company by M/s. Uniworth International Ltd., the Company has become the subsidiary company of M/s. Uniworth International Ltd.
7. Demand raised by the Income Tax department for Assessment year 1996-97 to assessment year 1999-2000 amounting to Rs. 6,36,098/- has been disputed by the Company and appeal was filed before commissioner of Income Tax which was rejected by CIT and therefore and appeal has been preferred against the same before the Tribunal.
8. A notice for penalty u/s 271/274 of the Income Tax Act, 1961 has been received on 30.03.2006 relating to assessment year 1996-1997, 1998-1999 and 1999-2000 for an amounting to Rs. 525298/-, Rs. 4925/- and Rs. 105875/- respectively. A representation has been made before the Assessing Officer for granting the stay against the said notice in view of the original matter pending before the ITAT.
9. Balances in Advances & Sundry Creditors Accounts are subject to confirmation and pending adjustment, if any.
10. Sundry Creditors include Rs. 6,000/- received from a Company against proposed sale of Fixed Assets.
11. Previous year's figures have been re-grouped/re-arranged wherever necessary.
12. Schedule 1 to 8 & 10 forms part of Balance Sheet as at 31st March, 2010 and Schedule 9 & 10 forms part of Profit & Loss Account for the year ended on that date.

As per our report annexed.
For **R. K. Chandak & Co.**
Chartered Accountants
Firm Registration No. 319248E
Rajesh Kumar Chandak
Partner
Membership No. 054637
402, Bentick Chambers
37A, Bentick Street, Kolkata - 700 069
Date : 25th day of August, 2010

P. P. Chowdhury
Director

A. K. Ladia
Director

UNIORTH INTERNATIONAL LIMITED

Registered Office : Uniworth Centre, 70A, Shakeshpere Sarani, Kolkata - 700 017

DP ID No. * :	Reg. Folio No. :
Client ID No. * :	No. of Shares held :

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

I / We hereby record my/our presence at the 17th Annual General Meeting of the Company held at Science City, Seminar Hall, J B S Haldane Avenue, Kolkata - 700 046 at 12.30 P.M. on Thursday, the 30th September, 2010.

NAME (S) OF THE MEMBER (S) (IN BLOCK LETTERS)
NAME OF THE PROXY (IN BLOCK LETTERS)
SIGNATURE OF THE MEMBER (S) / PROXY

Notes :

- 1) Please complete and sign the Attendance Slip and handover at the entrance of the meeting hall.
- 2) Only Member or their Proxies with this Attendance Slip will be allowed entry to meeting.

* Applicable for Investors holding shares in electronic form

UNIORTH INTERNATIONAL LIMITED

Registered Office : Uniworth Centre, 70A, Shakeshpere Sarani, Kolkata - 700 017

DP ID No. * :	Reg. Folio No. :
Client ID No. * :	No. of Share held :

PROXY FORM

I / We _____ of _____ being a member / members of UNIORTH INTERNATIONAL LIMITED hereby appoint _____ of _____ or failing him / her _____ of _____ as my / our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company held at Science City, Seminar Hall, JBS Haldane Avenue, Kolkata - 700 046 at 12.30 P.M., on Thursday, the 30th September, 2010 and at any adjournment thereof.

Dated this _____ day of _____, 2010

Signature _____

Please
Affix
Revenue
Stamp

Notes :

- 1) The Form should be signed across the stamp as per specimen signature registered with the Company.
 - 2) The proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid meeting.
 - 3) A proxy need not be a Member.
- * Applicable for Investors holding shares in electronic form

BOOK POST

If undelivered, please return to :

UNI WORTH INTERNATIONAL LIMITED

'Uniworth Centre'

70A, Shakespeare Sarani

Kolkata - 700 017