UNITED | INTERACTIVE

35th

Annual Report

2017 - 2018

Board of Directors

01. Mrs. Sarayu Somaiya
    Director

02. Mr. Rasik Somaiya
    Non Executive Director

03. Mr. Ajay Shanghavi
    Non Executive Independent Director

04. Mr. Nishant Upadhyay
    Non Executive Independent Director

Board Committees

Audit Committee

- Mr. Ajay Shanghavi – Committee Chairman
- Mr. Rasik Somaiya
- Mr. Nishant Upadhyay

Nomination & Remuneration Committee

- Mr. Ajay Shanghavi – Committee Chairman
- Mr. Rasik Somaiya
- Mr. Nishant Upadhyay

Management Team:

Mr. Hemang Joshi – CFO
Email id: hemang@unitedinteractive.in

Mr. Basanta Behera – CEO
Email id: ceo@unitedinteractive.in

TABLE OF CONTENTS

Banker

HDFC Bank Limited

Statutory Auditor:

J L Thakkar & Co.
Chartered Accountants
Keshavji Valabhdas Gulabi House,
115 Kazi Sayed Street,
Mumbai – 400003,

Corporate Information:

Name: United Interactive Limited
CIN: L72900MH1983PLC030920
Scrip Code: 502893
Scrip Name: UNITEDINT
ISIN: INE706D01018
Listing: BSE Limited

Registered Office:

United Interactive Limited
602, Maker Bhavan III, New Marine Lines,
Mumbai 400 020
Tel: 022-22013736
Fax: 022-40023307
Website: www.unitedinteractive.in

Company Secretary:

Mr. Nilesh Amrutkar
Company Secretary & Compliance Officer
Email id: cs@unitedinteractive.in
Tel: 022-22013736

Registrar & Share Transfer Agent:

Universal Capital Securities Private Limited
21/25 Shakil Niwas, Opp. Satya Saibaba Temple,
Mahakali Caves Road, Andheri (East),
Mumbai - 400 093
Contact Person: Mr. Devanand Dalvi
Tel: 022 2820 7203
Email id: info@unisec.in

Investors Grievance Email id:

Mr. Nilesh Amrutkar
Email id: investors@unitedinteractive.in

UNITED INTERACTIVE LIMITED
Registered Office: 602, Maker Bhavan III, New Marine Lines, Mumbai 400 020
CIN: L72900MH1983PLC030920

AGM NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the members of United Interactive Limited will be held on **Thursday, September 27, 2018 at 11.00 A.M.** at Seminar hall, Victoria Memorial School for the Blind, Tardeo Rd,Arya Nagar,Tulsiwadi,Tardeo,Mumbai-400034 Maharashtra to transact the inter alia the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet for the year ended March 31, 2018 and the Statement of Profit & Loss Account as on that date together with reports of the Directors and the Auditors thereon and the Consolidated Financial Statements for year ended March 31, 2018 along with the Auditors' Report thereon.

2. To appoint director in place of Mrs. Sarayu Somaiya (DIN: 00153136), who retires by rotation, and being eligible seeks re-appointment.

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under as amended from time to time, appointment of M/s J L Thakkar & Co. Chartered Accountants, Mumbai (ICAI Registration No. FRN 110898W) be and is hereby ratified as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 39th Annual General Meeting, subject to ratification at each intervening AGM, on such terms & remuneration as may be mutually agreed by the Board of Directors of the Company and Auditor."

By Order of the Board of Directors

Place: Mumbai
Date: August 14, 2018

Nilesh Amrutkar
Company Secretary

Notes:

1. 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.
   The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT hours before the commencement of the AGM. A person shall not act as a Proxy for more than 50 members and holding, in aggregate, not more than 10 per cent of the total voting share capital of the Company.

2. The route map for the venue of the meeting has been provided in the attendance slip.

3. Pursuant to Section 91 of the Companies Act, 2013, Register of shareholders and Share Transfer Books of the Company will remain closed from **September 21, 2018 to September 27, 2018** (both days inclusive), for the purpose of the Annual General Meeting.

4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the shareholders at the AGM.

5. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act,2013, will be available for inspection by the shareholders at the AGM.

6. Shareholders who hold shares in demat form are requested to direct any change of address, updates of savings bank account details to their Depository Participant(s). Shareholders holding shares in physical form are requested to notify/send any change in their address/mandate/bank account details to the Company's Registrar and Transfer Agent

7. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall and also to carry valid identity proof along with them.

8. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.

9. Corporate shareholders are requested to send to the Company's or its Registrar and Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those shareholders who have registered their e-mail address either with the Company or with the Depository. Accordingly, the Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those shareholders whose e-mail addresses are registered with the Company/Depositories, unless any shareholder has requested for a physical copy of the same. For shareholders who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

11. To support the 'Green Initiative', shareholders who have not registered their e-mail addresses are requested to register the same with their Depository Participant or with the Company's Registrar & Share Transfer Agents

12. Voting through electronic means:

    In terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Secretarial Standards issued by the Institute of Company Secretaries of India, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to shareholders holding shares as on **September 20, 2018 (Thursday)** being the cut-off date ("Record date" for the purpose of Rule 20(3)(vii) of the said Rules) fixed for determining voting rights of shareholders entitled to participate in the e-voting process through the e-voting platform provided by Central Depository Services (India) Limited (CDSL).

The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on **September 20, 2018 (Thursday)**, being the Record Date.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on **September 24, 2018 at 9.00 am and ends on September 26, 2018 at 5.00 pm.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 20, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have voted through e-voting module, would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the **UNITED INTERACTIVE LIMITED** to vote.

(xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- In case of members present at the AGM and are entitled to vote but have not exercised their right to vote electronically, the Chairperson of the Company will order a poll on her own motion for all businesses specified in the accompanying Notice. Poll papers will be distributed at the meeting to enable such shareholders to cast their vote.

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **September 20, 2018.**

- The Company has appointed, **Advocate Jyoti Pandey** as the Scrutinizer to scrutinize the e-voting process (including the ballot form received from the shareholders who do not have access to the e-voting process) in a fair and transparent manner.

- The results of e-voting and the poll on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date, subject to the receipt of the requisite numbers of votes in favour of the resolutions

- The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Director of the Company.

- The results declared along with the Scrutinizer's Report shall be submitted concerned stock exchange and on the website of the Company within two days of the passing of the resolutions and communicated to stock exchange where the shares of the Company are listed.

By Order of the Board of Directors

Place: Mumbai
Date: August 14, 2018

Nilesh Amrutkar
Company Secretary

DIRECTOR'S REPORT

TO THE MEMBERS OF UNITED INTERACTIVE LIMITED

The Directors have pleasure to present 35th Annual Report and Audited Annual Accounts of your company for the year ended on 31st March 2018.

FINANCIAL HIGHLIGHTS:
STANDALONE BASIS

(₹ IN LAKHS)

Particulars	**FY 2017-18**	**FY 2016-17**
Total Income	15.63	7.81
Total Expenditure	12.86	12.95
Profit / (loss) Before Tax	2.77	(5.13)
Tax	Nil	Nil
Profit / (Loss) After Tax	2.77	(5.13)

PERFORMANCE REVIEW & FUTURE OUTLOOK:

During the current year, your Company has booked total income of ₹ 15.63 Lakhs and Net Profit of ₹ 2.77 Lakhs on standalone basis. The source of income is on account of dividend received from subsidiary company – Netesoft India Limited ("Hereinafter referred to as "Netesoft").

Your Company has its strategic & material subsidiary as Netesoft India Limited. The performance of Netesoft for the financial year 2017-2018 is as follows:

The total income of the Netesoft for the year ended March 31, 2018 stood at ₹ 370.80 Lakhs and it has made a profit after tax of ₹ 78.75 Lakhs during year ended March 31, 2018 as compared to a profit after tax of ₹ 192.12 Lakhs during the previous year.

Your Directors are expecting a growth in near future on consolidated basis and are confident that the policies, strategies adopted by your company will yield better returns.

DIVIDEND & RESERVES:

In view of the accumulated losses, your Directors expresses its inability to recommend payment of Dividend for the current financial year.

SHARE CAPITAL:

As at March 31, 2018, the total paid up share capital of United Interactive Limited stood at ₹ 1,83,10,000/- divided into 18,31,000 fully paid up equity shares of ₹ 10/- each. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

As on 31st March, 2018, Mrs. Sarayu Somaiya, Director of the Company, who is also Promoter of the Company holds 69.83% of total share capital of the Company.

MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of Energy and Technology Absorption:

The Company has no particulars to report regarding conservation of energy, technology absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with Rules there under.

B. Foreign exchange earnings and outgo:

Sr. No.	Particulars	Amt in ₹
1	Foreign Exchange earned in terms of actual inflows during the year	Nil
2	Foreign Exchange outgo in terms of actual outflows during the year	Nil

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your company is committed to improve quality of lives of people in the community its serves through long term stakeholder value creation, with special focus on skills development. The Company does not have to mandatorily constitute a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013. The company fully understands its role in society and is committed for sustainable & inclusive growth of people & the environment around its business.

BOARD AND DIRECTORS EVALUATION AND CRITERIA FOR EVALUATION

During the year, the Board has carried out an annual evaluation of its own performance & performance of the Directors.

Your Company has constituted Nomination and Remuneration Committee, which as per the provisions of Companies Act 2013 has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. The criteria for Board Evaluation inter alia include degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Criteria for evaluation of individual Directors include aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to the Management. Criteria for evaluation of the Committees of the Board include degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. The procedure followed for the performance evaluation of the Board, Committees and Directors is detailed in the Directors' Report.

CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF DIRECTORS:

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178(3) of the Companies Act 2013.

Independence:

In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/ she meet with the criteria for 'Independent Director' as laid down in the Act.

Qualifications:

A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

Positive Attributes:

In addition to the duties as prescribed under the Act, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act.

REMUNERATION POLICY

The Company has adopted a Policy for remuneration of Directors, Key Managerial Personnel and other employees, which is aligned to its overall Human resource philosophy. The key factors considered in formulating the Policy are as under:

(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
(b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
(c) remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The key principles governing the Company's Remuneration Policy are as follows:

Remuneration for independent Directors and non-independent non-executive Directors:

- Independent Directors ('ID') and non-independent non-executive Directors ('NED') may be paid sitting fees for attending the Meetings of the Board and of Committees of which they may be members, and commission within regulatory limits, as recommended by the Nomination and Remuneration Committee ('NRC') and approved by the Board.

- Overall remuneration should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company, taking into consideration the challenges faced by the Company and its future growth imperatives. Remuneration paid should be reflective of the size of the Company, complexity of the sector/ industry/ Company's operations and the Company's capacity to pay the remuneration and be consistent with recognized best practices.

- The aggregate commission payable to all the NEDs and IDs will be recommended by the NRC to the Board based on Company performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board. The NRC will recommend to the Board the quantum of commission for each Director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and Committee Meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.

- The remuneration payable to Directors shall be inclusive of any remuneration payable for services rendered in any other capacity, unless the services rendered are of a professional nature and the NRC is of the opinion that the Director possesses requisite qualification for the practice of the profession.

Policy on Remuneration for Managing Director ('MD') / Executive Directors ('ED') / Key Managerial Personnel ('KMP')/ rest of the Employees:

- The extent of overall remuneration should be sufficient to attract and retain talented and qualified individuals suitable for every role. Hence remuneration should be market competitive, driven by the role played by the individual, reflective of the size of the Company, complexity of the sector/ industry/ Company's operations and the Company's capacity to pay, consistent with recognized best practices and aligned to any regulatory requirements. Basic/ fixed salary is provided to all employees to ensure that there is a steady income in line with their skills and experience.

- In addition, the Company provides employees with certain perquisites, allowances and benefits to enable a certain level of lifestyle and to offer scope for savings. The Company also provides all employees with a social security net subject to limits, by covering medical expenses and hospitalization through re-imbursements or insurance cover and accidental death and dismemberment through personal accident insurance. The Company provides retirement benefits as applicable.

- In addition to the basic/ fixed salary, benefits, perquisites and allowances as provided above, the Company provides MD/ EDs such remuneration by way of commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013. The specific amount payable to the MD/ EDs would be based on performance as evaluated by the NRC and approved by the Board.

- The Company provides the rest of the employees a performance linked bonus. The performance linked bonus would be driven by the outcome of the performance appraisal process and the performance of the Company.

Presently, Mrs. Sarayu Somaiya (Director), Mr. Basanta Behera (CEO) & Mr. Hemang Joshi (CFO), of the Company draws remuneration from the subsidiary, whereas Company Secretary's remuneration is as specified under MGT-9.

DIRECTORS' RESPONSIBILITY STATEMENT

The directors report that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period.
iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
iv) The Directors have prepared the annual accounts on a going concern basis.
v) The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION ON INDEPENDENT DIRECTORS

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your company has one subsidiary namely 'Netesoft India Limited'. Currently Netesoft India Limited is carrying its activities in offering services for creative graphic designs & also in trading and investment in financial market instruments.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Companies Act, 2013 (“the Act”) and Accounting Standard (AS) - 21 on Consolidated Financial Statements read with AS - 23 on Accounting for Investments in Associates and AS - 27 on Financial Reporting of Interests in Joint Ventures, your company’s Consolidated Financial Statements duly audited by the Statutory Auditors, are presented in this Annual Report along with Form AOC-1.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance for sexual harassment and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has not received any complaint of sexual harassment during the financial year 2017-18.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

AUDITORS

(1) **Statutory Auditors:**

In accordance with the provisions of the Act, the Board has made appointment of M/s J L Thakkar & Co (FRN: 110898W), Chartered Accountants as the Statutory Auditors of the Company in place of retiring Auditors, for a term of five consecutive years from the conclusion of the 34th Annual General Meeting of the Company till the conclusion of the 39th Annual General Meeting to be held in the year 2022, subject to ratification by the members at each intervening Annual General Meeting. Your Board has obtained Consent and declaration from M/s J L Thakkar & Co. confirming as to their eligibility for appointment as Statutory Auditors of the Company.

(2) **Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Hardik Savla & Co, a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the year ended March 31, 2018. The Secretarial Audit Report is annexed to this report.

The Auditors’ Report and the Secretarial Audit Report for the financial year ended 31st March, 2018 do not contain any qualification, reservation, adverse remark or disclaimer.

LISTING ON STOCK EXCHANGES

The Equity Shares of your Company are listed only with BSE Limited. We confirm that, your Company has paid the listing fees for the financial year 2018-2019.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. In accordance with exemption provided under regulation 15 of the SEBI (LODR) Regulations, 2015 various corporate governance requirements do not apply to the Company. Therefore, no separate section on Corporate governance is annexed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186

During the year, the Company has not given any loan or guarantee, or provided security, or has made any investment which would be required to be reported under section 186 of the companies Act 2013. The closing balances of investments which would be covered under Section 186 of the Companies Act, 2013, are disclosed in the Schedule of Non-Current Investments in the Financial Statements. The Company has not granted any Loans and Guarantees.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013

The contracts or arrangements entered into by the Company with Related Parties have been done at arm's length and are in the ordinary course of business and are immaterial in nature. Hence, no particulars are being provided in Form AOC-2 as mandated pursuant to the provisions of Section 134 of the Companies Act, 2013, read with Rule 8 (2) of the Companies (Accounts) Rules, 2014.

THE EXTRACT OF ANNUAL RETURN

Extracts of Annual return in form MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto and forms part of this report.

MANAGERIAL REMUNERATION / PARTICULARS OF EMPLOYEES

Your company has not paid any managerial remuneration during the period under review, therefore no Disclosures in the Board Report as required under Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 is provided and further your Company also has not employed any person at a remuneration in excess of the limit set out in the said Rules.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Your Director, Mr. Rasik Somaiya was reappointed as a director liable to retire by rotation at the Annual General Meeting of the Company held on September 25, 2017. No Director or Key Managerial Person has been appointed or has retired or resigned during the year.

In accordance with the provisions of Section 152 of the Act and in terms of Articles of Association of the Company, Mrs. Sarayu Somaiya, being longest in office, retires and is eligible for re-appointment and the board recommends her appointment as Director of your Company.

BOARD AND COMMITTEE MEETINGS

Four Board Meetings were convened and held during the year;

May 29, 2017, August 14, 2017, November 14, 2017 and February 14, 2018.

The Audit Committee as well as Nomination & Remuneration Committee consist of Mr. Ajay Shanghavi as Chairman and Mr. Rasik Somaiya, Mr. Nishant Upadhyay as Members. There have not been any instances when recommendations of the Audit Committee were not accepted by the Board.

The intervening gap between the Meetings was within the period as prescribed under the Act.

DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE COMPANIES ACT, 2013:

Your Company has not accepted any fixed deposits covered under chapter V of the Companies Act, 2013 and, as such, no amount of principal or interest was outstanding on the date of Balance Sheet.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

The Management Discussion and Analysis Report as required under regulation 34 of the SEBI (LODR) Regulations, 2015 is annexed to this report.

INTERNAL CONTROLS SYSTEMS AND ADEQUACY

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

The Audit Committee along with Management overseas results of the internal audit and reviews implementation on a regular basis.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the whole hearted and sincere co-operation the Company has received from its bankers and various Government agencies. Your Directors also wish to thank all the employees for their co-operation.

For and on behalf of the Board

	Sarayu Somaiya	**Rasik Somaiya**
Date: May 30, 2018	**Director**	**Director**
Place: Mumbai	**DIN: 00153136**	**DIN: 00153038**

FORM AOC.1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

[Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Part "A": Subsidiaries

(₹ In lacs)

Sr. No:	Particulars	Name of the Subsidiary
		Netesoft India Ltd
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.
3	Share capital	153.21
4	Reserves & surplus	3923.58
5	Total Assets	4131.23
6	Total Liabilities	4131.23
7	Investments	1711.55
8	Turnover	370.80
9	Profit Before Tax	100.92
10	Provision for Taxation	22.17
11	Profit after taxation	78.75
12	Dividend (Including Dividend Distribution Tax)	36.88
13	% of total shareholding held by parent company	51%

Notes:

1. Reporting period and reporting currency of the above subsidiaries is the same as that of the Company.

2. Part B of the Annexure is not applicable as there are no associate companies/ joint ventures of the Company as on 31st March, 2018.

For and on behalf of the Board

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Date: May 30, 2018
Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

Over the years Indian IT & ITes industry has improved and developed as a sophisticated market place with modern facilities and amenities. With dedicated regulators, the functions have become systematic and controlled providing depth & discipline to the industry structure. Your Company is one of the intermediaries in a web based business segment. With India, being one of the favoured investment destination, business structure is bound to become more & more sophisticated with latest technologies.

International Monetary Fund's (IMF) World Economic Outlook anticipated a pick-up in global growth. Growth in 'IT industry' is expected to be driven by the projects in digital business, Blockchain, Internet of Things (IoT) and progression from Big Data to algorithms to Machine Learning to Artificial Intelligence (AI).

OPPORTUNITIES & THREATS

India has been considered as a favorite business destination by many foreign investors. The fundamental growth drivers of the country's economy as well as our company continue to remain strong. There are pressures of rising uproar over outsourcing in the developed markets, operational level challenges like wage inflation and attrition, but industry has always been resilient and agile to transform itself to overcome the challenges. Another challenge that the industry going through is the advent and application of mobile technologies

For the time being considering overall conditions in the industry, your company deem that viable option is to concentrate on the business of investments & securities trading through its subsidiary, and look for other opportunities.

SEGMENT-WISE PERFORMANCE

The income of the Company comprises of dividend received on investment in the subsidiary. On a consolidated basis income further comprises of dividend, interest, profits in securities trading. During the current year income from core activities was NIL, whereas the income on consolidated basis was relatively low.

OUTLOOK

The outlook for the current financial year predominantly depends upon capital markets as major revenue is generated by its subsidiary, which is engaged in capital markets operations.

RISKS & CONCERNS

The size of operation of your Company has always been a concern as IT & ITes player, as the industry is moving towards institutionalization. Primary market is dominated by few large players and it is increasingly difficult for small & mid cap entities to penetrate.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has developed formal and well-structured internal control systems to conduct the business within the framework of Regulations. The present structure & systems are adequate and commensurate to the size of operations of your company.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial year 2017-18, your company was unable procure any business in IT & ITes business, the only income it had was in form of dividend received from subsidiary. On consolidated front revenue is at ₹ 370.80 lakhs against the previous year of ₹ 641.34 lakhs, whereas consolidated profits stood at ₹ 65.89 lakhs as against ₹ 179.18 lakhs in the previous year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT :

There are no material developments in human resources /industrial relations front.

DISCLOSURE OF ACCOUNTING TREATMENT

In accordance with the Companies (Indian Accounting Standards), Rules, 2015 of the Companies Act, 2013, read with Section 133 of the Companies Act, 2013, your Company has adopted the Indian Accounting Standards (Ind AS) for preparation of its financial statements with effect from April 1, 2017, with comparative financials for the earlier period beginning April 1, 2016.

FORWARD-LOOKING STATEMENTS:

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements.

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2018
[Pursuant to sec 92(3) of the Companies Act, 2013 & rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN:-	L72900MH1983PLC030920
Registration Date	September 22, 1983
Name of the Company	UNITED INTERACTIVE LIMITED
Category / Sub-Category of the Company	Non-government -Public company limited by shares
Address of the Registered office and contact details	602, Maker Bhavan III, New Marine Lines, Mumbai-400020, Email Id : investors@unitedinteractive.in Tel No: 022 - 22013736
Whether listed company	**Yes**
Name, Address and Contact details of Registrar and Transfer Agent, if any :	Universal Capital Securities Pvt. Ltd. 21, ShakilNiwas, Mahakali caves Rd Andheri East, Mumbai-400093 **Tel:**+91 (22) 2820 7203-05, www.unisec.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr.no:	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	IT &ITes	620	Nil

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr.no:	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	Netesoft India Ltd	U72200MH2000PLC123711	Subsidiary	51%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Sr. No.	Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		In Physical form	In demateri alized form	Total	% of Total no. of Shares	in Physical form	In demateri alized form	Total	% of Total no. of Shares	
(A)	**Shareholding of Promoter and Promoter Group**[2]									
1	**Indian**									
(a)	Individuals/ Hindu Undivided Family	-	1278530	1278530	69.83	-	1278530	1278530	69.83	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
(e)	Any Others(Specify)	-	-	-	-	-	-	-	-	-
	Sub Total(A)(1)	**-**	**1278530**	**1278530**	**69.83**	**-**	**1278530**	**1278530**	**69.83**	**-**

2	**Foreign**									
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-	-
b	Bodies Corporate	-	-	-	-	-	-	-	-	-
c	Institutions	-	-	-	-	-	-	-	-	-
d	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
e	Any Others(Specify)	-	-	-	-	-	-	-	-	-
	Sub Total(A)(2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	**-**	**1278530**	**1278530**	**69.83**	**-**	**1278530**	**1278530**	**69.83**	**-**
(B)	**Public shareholding**									
1	**Institutions**									
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-
(b)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-
B 2	**Non-institutions**									
(a)	Bodies Corporate	-	62046	62046	3.39	-	55229	55229	3.02	(0.37)
(b)	Individuals	-	-	-	-	-	-	-	-	-
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	7830	302446	310276	16.95	7830	295063	302893	16.55	(0.40)
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	30000	82565	112565	6.15	30000	85065	115065	6.28	0.13
(c)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(d)	Any Other (specify)	-	-	-	-	-	-	-	-	-
(d-i)	Clearing Members	-	1190	1190	0.06	-	12990	12990	0.71	0.65
(d-ii)	NRI / OCBs	-	66393	66393	3.63	-	66293	66293	3.62	(0.01)

	Sub-Total (B)(2)	**37830**	**514640**	**552470**	**30.17**	**37830**	**514640**	**552470**	**30.17**	
(B)	**Total Public Shareholding (B)= (B)(1)+(B)(2)**	**37830**	**514640**	**552470**	**30.17**	**37830**	**514640**	**552470**	**30.17**	**-**
	TOTAL (A)+(B)	**37830**	**1793170**	**1831000**	**100.00**	**37830**	**1793170**	**1831000**	**100.00**	**-**
(C)	**Shares held by Custodians and against which Depository Receipts have been issued**									
1	Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-	-	-
	Sub-Total (C)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	GRAND TOTAL (A)+(B)+(C)	**37830**	**1793170**	**1831000**	**100.00**	**37830**	**1793170**	**1831000**	**100.00**	**-**

(ii)Shareholding of Promoters

S.no	**Shareholder's Name**	**Shareholding at the beginning of the year**			**Shareholding at theend of the year**			
		No. of shares	**% of total Shares of the company**	**%of Shares Pledged / encumbered to total shares**	**No. of shares**	**% of total Shares of the company**	**%of Shares Pledged / encumbered to total shares**	**% change in shareholding during the year**
1	SARAYU SOMAIYA	1278530	69.83	-	1278530	69.83	-	-

(iii) Change *in Promoters' Shareholding (please specify, if there is no change)*

There has been no change in the shareholding of the promoters during the year, hence details in prescribed form are not reported here.

(iv) Shareholding Pattern of top ten Shareholders (other thanDirectors, Promoters and Holders of GDRs and ADRs):

Sr No.	**Name of the Shareholders**	**Shareholding at the Beginning**		**Changes in shareholding during the year**		**Cumulative shareholding at the end**	
		No. of Shares	**% of Total Shares**	**Increase**	**Decrease**	**No. of Shares**	**% of Total Shares**
1.	ATIM KABRA	37671	2.06	-	-	37671	2.06
2.	RAHUL KUMAR	23660	1.29	-	-	23660	1.29
3.	PRAFULLACHANDRA TELI	19600	1.07	-	-	19600	1.07
4.	ALPANA MUNDRA	16500	0.90	-	-	16500	0.90
5.	VIMLESH KHEMANI	16500	0.90	-	-	16500	0.90
6.	VIRAJ/ANITA D DALAL	15000	0.82	-	-	15000	0.82
7.	SHEKHAR SANGHAI HUF	15000	0.82	-	-	15000	0.82

8.	SANGHAI SANJULADEVI	15000	0.82	-	-	15000	0.82
9.	LANDMARK CAPITAL MARKET PVT LTD	12500	0.68	-	-	12500	0.68
10.	KJMC CAPITAL MARKET SERVICES LIMITED	11600	0.62	-	-	11600	0.62

(vi) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1.	**For Each of the Directors and KMP**	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
SarayuSomaiya (Director)	At the beginning of the year	**1278530**	**69.83**	**1278530**	**69.83**
	Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	None of the Directors had any transaction in the shares of the Company during the year	
	At the End of the year	**1278530**	**69.83**	**1278530**	**69.83**
NishantUpadhyay (Director)	At the beginning of the year	**10**	**0.00**	**10**	**0.00**
	Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	None of the Directors had any transaction in the shares of the Company during the year	
	At the End of the year	**10**	**0.00**	**10**	**0.00**

V**. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment(In ₹Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)				
Change in Indebtedness during the financial year • Addition • (Reduction)	NIL	NIL	NIL	NIL

Net Change				
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	---	---	----	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2)Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					NIL
2.	Stock Option					NIL
3.	Sweat Equity					NIL
4.	Commission - as % of profit - others, specify…					NIL
5.	Others, please specify					NIL
	Total (A)					NIL
	Ceiling as per the Act					NIL

B. Remuneration to other directors: **(In ₹Lacs)**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
	1. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	Nishant K. Upadhyay				0.60
	Total (1)					0.60

	2. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify					NIL
	Total (2)					NIL
	Total (B)=(1+2)					0.60
	Total Managerial Remuneration					0.60
	Overall Ceiling as per the Act					NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD(In ₹Lacs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	2.00	NIL	2.00
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit -others, specify…	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	**NIL**	**2.00**	**NIL**	**2.00**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			**NIL**		
Punishment			**NIL**		
Compounding			**NIL**		
B. DIRECTORS					
Penalty			**NIL**		
Punishment			**NIL**		
Compounding			**NIL**		
C. OTHER OFFICERS IN DEFAULT					
Penalty			**NIL**		
Punishment			**NIL**		
Compounding			**NIL**		

For and on behalf of the Board of Directors

Date: May 30, 2018
Place: Mumbai

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

FORM MR-1
SECRETARIAL AUDIT REPORT
FOR THE FINANCIALYEAR ENDED MARCH 31, 2018

[Pursuant to section 204(1) of the Companies Act,2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
UNITED INTERACTIVE LIMITED
(CIN: L72900MH1983PLC030920)
602, Maker Bhavan III,
New Marine Lines,
Mumbai – 400 020

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by United Interactive Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion there on. Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31stMarch 2018 ('Audit Period') complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'): —

- (a) The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time **(Not applicable during the Audit Period);**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2014**(Not applicable during the audit period).**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**(Not applicable during the audit period).**
- (f) The Securities and Exchange Board of India(Registrars to an Issue and Share Transfer Agents)Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India(Delisting of Equity Shares) Regulations, 2009 **(Not applicable during the Audit Period);** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable during the Audit Period).**

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India

(ii) The Listing Agreements entered into by the Company with Stock Exchanges read with SEBI (Listing obligations& Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance there of, on test-check basis, the Company has complied with the general laws as applicable to all for carrying business activities and apart from above there is no statute(s') applicable specifically to the Company or industry in which it operates.

I further report that the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors till the enforcement of the provisions of Companies Act,2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agendawere communicated at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings are carried out unanimously as recorded in the minutes ofthe meetings of the Board of Directors.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the company has not transacted any events /actions in the Board meeting(s') or General meeting(s') having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Hardik Savla
C P No: 8866
Date: May 30, 2018
Place: Mumbai

DECLARATION BY DIRECTOR

I, Sarayu Somaiya, Director and Promoter of United Interactive Limited, hereby declare that all the members of the Board of Directors have affirmed compliance with the Code of Conduct applicable to them as laid down by the Board of Directors in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2018.

By order of the Board of Directors

Place: Mumbai
Date: May 30, 2018

Sarayu Somaiya
Director

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

We, Basanta Kumar Behera (CEO) and Hemang Joshi (CFO) of United Interactive Limited hereby certify that:

(a) We have reviewed financial statement and the cash flow statement for the year ended 31st March, 2018 and that to the best of our 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 our 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) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we have aware and the steps taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee that –

(i) there has not been any significant changes in internal control over financial reporting during the year under reference;

(ii) there has not been any significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) there has not been any instances during the year of significant fraud of which we had 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.

By order of the Board of Directors

Place: Mumbai	Basanta Kumar Behera	Hemang Joshi
Date: May 30, 2018	CEO	CFO

Independent Auditor's Report

To,
The Members,
United Interactive Limited

Report on the Ind AS Financial Statements
We have audited accompanying Ind AS financial statements of **United Interactive Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Ind AS Financial Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion
In our opinion and to the best of our information and according to the explanations given to us, subject to Clause (xvi) of Annexure A to this report the aforesaid Ind AS financial statements

give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit, total comprehensive profit, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the **Annexure A**" a statement on the matters specified in the paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133.

   (e) On the basis of the written representations received from the directors as on 31st March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**"; and

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   (i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements - Refer Note 35 to the Ind AS financial statements;

   (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

   (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

J.L. Thakkar
Proprietor
Membership No. 32318

Mumbai, May 30, 2018

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

(i) (a) According to information and explanations given to us and the records examined by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) According to information and explanation given to us, the Fixed Assets of the Company have been physically verified by the Management at reasonable intervals. Further, no material discrepancies were noticed on such verification.

(c) According to information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.

(ii) According to information and explanation given to us, the Company deals in shares and securities of other companies. The inventory of shares and securities are held in dematerialized form with depositories. In our opinion, the physical verification of demat statements is done at reasonable intervals by the management and no material discrepancies were noticed on such verification.

(iii) According to information and explanation given to us, the company has not granted any loan, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence, the provisions of clause (iii) of the Order are not applicable to the Company.

(iv) According to information and explanation given to us, the Company has not granted any loan, made investment, given guarantee or provided security. Hence, the provisions of clause (iv) of the Order are not applicable to the Company.

(v) According to information and explanation given to us, the Company has not accepted any deposit from the public. Hence, the provisions of clause (v) of the Order are not applicable to the Company.

(vi) According to information and explanation given to us, maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act. Hence, the provisions of clause (vi) of the Order are not applicable to the Company.

(vii) According to the records maintained by the Company, examined by us and information and explanation given to us:

(a) the Company has been generally regular in depositing undisputed statutory dues with appropriate authorities including Provident Fund, Income Tax, Service Tax, Goods & Service Tax, Cess and any other statutory dues during the year. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they become payable.

(b) According to information and explanation given to us, there are no dues required to be deposited since the company does not have any pending litigation.

(viii) According to information and explanation given to us, the company has not raised any loans or borrowings from a financial institution. Hence, the provisions of clause (viii) of the Order are not applicable to the Company.

(ix) According to information and explanation given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or availed term loans during the year. Hence, the provisions of Clause (ix) of the Order are not applicable to the Company.

(x) According to information and explanation given to us, no fraud by or on the company by its officers or employees has been noticed or reported during the year.

(xi) According to information and explanation given to us and based on our examination of the records of the Company, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Act.

(xii) According to information and explanation given to us, the Company is not a Nidhi Company. Hence, the provisions of Clause (xii) of the Order are not applicable to the Company.

(xiii) According to information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards

(xiv) According to information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Hence, the provisions of Clause (xiv) of the Order are not applicable to the Company.

(xv) According to information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the provisions of Clause (xv) of the Order are not applicable to the Company.

(xvi) According to information and explanation given to us, the Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. However, no such registration has been obtained.

For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

J.L. Thakkar
Proprietor
Membership No. 32318

Mumbai, May 30, 2018

Annexure B" to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **United Interactive Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial Controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

J.L. Thakkar
Proprietor
Membership No. 32318

Mumbai, May 30, 2018

UNITED INTERACTIVE LIMITED

CIN: L72900MH1983PLC030920

Balance Sheet as at March 31, 2018

(Amount in ₹)

	Particulars	Note No.	31-Mar-18 ₹	31-Mar-17 ₹	01-Apr-16 ₹
A	**ASSETS**				
1	**Non-current assets**				
a.	Financial assets				
	(i) Investment	3	78,14,000	78,14,000	78,14,000
	(ii) Other Financial Assets	4	1,78,000	1,78,000	1,78,000
			79,92,000	79,92,000	79,92,000
2	**Current assets**				
a.	Financial assets				
	(i) Cash & cash equivalent	5	7,70,054	5,65,716	10,59,732
b.	Other current assets	6	5,514	47,718	45,462
			7,75,568	6,13,434	11,05,194
	TOTAL		**87,67,568**	**86,05,434**	**90,97,194**
B	**EQUITY AND LIABILITIES**				
1	**Equity**				
a.	Share capital	7	1,83,10,000	1,83,10,000	1,83,10,000
b.	Other equity	8	(96,50,592)	(99,27,114)	(94,13,777)
			86,59,408	83,82,886	88,96,224
2	**Current liabilities**				
a.	Other current liabilities	9	1,08,160	2,22,548	2,00,970
			1,08,160	2,22,548	2,00,970
	TOTAL		**87,67,568**	**86,05,434**	**90,97,194**
	Significant Accounting Policies	2			

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

For and on behalf of the Board

J.L. Thakkar
Proprietor
Membership No.32318

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Place: Mumbai
Date: May 30, 2018

Hemang Joshi
CFO

Nilesh Amrutkar
Company Secretary

UNITED INTERACTIVE LIMITED

CIN: L72900MH1983PLC030920

Statement of Profit and Loss for the year ended March 31, 2018

(Amount in ₹)

	Particulars	Note No.	31-Mar-18 ₹	31-Mar-17 ₹
1	Other income	10	15,62,800	7,81,400
	Total Revenue (I + II)		**15,62,800**	**7,81,400**
3	**Expenses:**			
	Employee benefits expenses	11	4,02,025	3,05,189
	Finance Cost		-	-
	Other expenses	12	8,84,253	9,89,549
	Total expenses		**12,86,278**	**12,94,738**
	Profit before tax (III-IV)		**2,76,522**	**(5,13,338)**
4	**Tax expense:**			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
	Total tax expenses		-	-
	Profit (Loss) for the period (V - VI)		**2,76,522**	**(5,13,338)**
5	**Other Comprehensive Income / (Losses)**		**-**	**-**
	Total (Net of Tax)		**-**	**-**
	Total Comprehensive Income		**2,76,522**	**(5,13,338)**
6	**Earnings per equity share:**	**13**		
	(1) Basic		0.15	(0.28)
	(2) Diluted		0.15	(0.28)
	Significant Accounting Policies	2		

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

For and on behalf of the Board

J.L. Thakkar
Proprietor
Membership No.32318

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Place: Mumbai
Date: May 30, 2018

Hemang Joshi
CFO

Nilesh Amrutkar
Company Secretary

UNITED INTERACTIVE LIMITED

CIN: L72900MH1983PLC030920

Statement of Changes in Equity

(a) Equity share capital

(Amount in ₹)

Particulars	Amount
Balance at April 01, 2016	1,83,10,000
Balance at March 31, 2017	1,83,10,000
Balance at March 31, 2018	1,83,10,000

(b) Other Equity

(Amount in ₹)

Particulars	Reserves and Surplus			Total
	Retained Earnings	Securities Premium Reserve	General Reserve	
Balance at the beginning of reporting period i.e. April 01, 2016	**(1,21,48,178)**	**23,20,000**	**4,14,401**	**(94,13,777)**
Profit for the year	(5,13,338)	-	-	
Amount transferred from Retained earnings to General Reserve	-	-	-	
Dividend Paid (including tax)	-	-	-	
Balance at the end of reporting period i.e. March 31, 2017	**(1,26,61,515)**	**23,20,000**	**4,14,401**	**(99,27,114)**
Profit for the year	2,76,522	-	-	
Amount transferred from Retained earnings to General Reserve	-	-	-	
Dividend Paid (including tax)	-	-	-	
Balance at the end of reporting period i.e. March 31, 2018	**(1,23,84,993)**	**23,20,000**	**4,14,401**	**(96,50,592)**

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

J.L. Thakkar
Proprietor
Membership No.32318

Place: Mumbai
Date: May 30, 2018

For and on behalf of the Board

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Hemang Joshi
CFO

Nilesh Amrutkar
Company Secretary

UNITED INTERACTIVE LIMITED

CIN: L72900MH1983PLC030920

Cash Flow Statement for the year ended 31st March, 2018

Particulars	31.03.2018 ₹	31.03.2017 ₹
1) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	**2,76,522**	**(5,13,338)**
Adjustments for		
Dividend Income	(15,62,800)	(7,81,400)
Operating Profit before Working Capital Changes	**(12,86,278)**	**(12,94,738)**
Movement in working capital:		
Change in Other assets	42,204	(2,256)
Change in Other Current Liabilities	(1,14,388)	21,578
Net Cash used in/ from Operating Activities (A)	**(13,58,462)**	**(12,75,416)**
2) CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Income	15,62,800	7,81,400
Net Cash used in/ from Investing Activities (B)	**15,62,800**	**7,81,400**
3) CASH FLOW FROM FINANCING ACTIVITIES		
Net cash used in / from Financing Activities (C)	**-**	**-**
Net Increase/ (Decrease) in Cash & Cash Equivalents during the year (A+B+C)	**2,04,338**	**(4,94,016)**
Cash & Cash Equivalent at the beginning of the year.	5,65,716	10,59,732
Cash & Cash Equivalent at the end of the year	**7,70,054**	**5,65,716**

Particulars	31-Mar-18 ₹	31-Mar-17 ₹
Cash, cheques, drafts (in hand)	30,084	24,725
Balances with Schedule Banks	7,39,970	5,40,991
Total	**7,70,054**	**5,65,716**

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

For and on behalf of the Board

J.L. Thakkar
Proprietor
Membership No.32318

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Place: Mumbai
Date: May 30, 2018

Hemang Joshi
CFO

Nilesh Amrutkar
Company Secretary

1. COMPANY OVERVIEW

The Company is a public limited company, domiciled in India and registered with the ROC – Mumbai (Maharashtra) vide Corporate Identification number (CIN) L72900MH1983PLC030920.

Registered office of the Company is situated at 602, Maker Bhavan No.III, New Marine Lines, Mumbai – 400020.

The Company is into the business of IT & IT Enabled Services .

1.1. BASIS OF PREPARATION AND PRESENTATION

This note provides a list of the significant accounting policies adopted in the presentation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

A. BASIS OF PREPARATION AND PRESENTATION

The financial statements of the Company have been prepared in accordance with and to comply in all material aspects with the Indian Accounting Standards (Ind AS) as prescribed under Companies Act 2013 ("the Act"), Companies (Indian Accounting Standards) Rules 2015 and other relevant provisions of the Act and rules made thereunder.

These financial statements for the year ended 31 March 2018 are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1st April 2016. Reconciliations and descriptions of the effect of the transition have been summarized in note 2.1 to 2.5 for an explanation of how the transition from Indian GAAP (IGAAP) to Ind AS has affected the Company's financial position, financial performance and cash flows.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. USE OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements is in conformity with Ind AS which requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

The estimates and underlying assumptions are reviewed on Going Concern basis.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, in the period of the revision and future periods if the revision affects both current and future

C. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

• In the principal market for the asset or liability, or
• In the absence of a principal market, in the most advantageous market for the asset or liability
The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. Fair value for measurement and /or disclosure purpose in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

For other fair value related disclosures refer note no 25

D. CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

i) All expenditure and income are accounted for under the natural heads of account.
ii) All expenditure and income are accounted for on accrual basis.

2. SIGNIFICANT ACCOUNTING POLICIES

A. REVENUES

Revenues from sale of securities

Revenue from the sale of securities in the course of ordinary activities is measured at the value of the consideration received or receivable. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably. The timing of transfers of risks and rewards normally happen upon issue of contract by the intermediary.

Capital Gains

Income/(Loss) from the sale of securities held as Investments is measured at the value of the consideration received or receivable and reported as Profit/(Loss) on sale of Investments in Securities.

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective rate applicable, which is the rate that exactly discounts estimated future cash flows through the expected life of the financial asset to that asset's net carrying amount on the initial recognition.

Dividend Income

Dividend income is recognized when the right to receive is established, which is generally when shareholders approve the dividend.

Rental Income

Rental income from Investment Property and Property, Plant & Equipment is recognised as part of Other Income in profit or loss on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease. Rental income from sub-leasing is also recognised in a similar manner and included under other income.

B. PROPERTY, PLANT AND EQUIPMENT (PPE)

Recognition and measurement:

The Company does not have any Property, Plant and Equipment (PPE).

C. INTANGIBLE ASSETS

The Company does not have any Intangible Assets.

D. INVENTORIES

The Company does not have any Inventory.

E. FINANCIAL INSTRUMENTS

Initial Recognition:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Recognition:

Non-derivative financial instruments

(i) Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss: A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities: Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate to its fair value due to the short maturity of these instruments.

(v) Investment in Subsidiaries/Joint ventures / Associates: Investment in subsidiaries / Joint Ventures / Associates are carried at cost in the separate financial statements. Any gain or losses on disposal of these investments are recognized in the statement of profit & loss.

De-recognition of Financial Assets:

A financial asset is primarily derecognized when:
• The rights to receive cash flows from the asset have expired, or
• The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and

rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

F. FINANCIAL LIABILITIES

Financial liabilities are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

Subsequent to initial measurement, financial liabilities are measured at amortized cost. The difference in the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit & loss over the contractual term using the effective interest rate method. This category includes the following class of liabilities; trade and other payables, borrowing; and other financial liabilities.

Financial liabilities are further classified as current and non-current depending whether they are payable within 12 months from the balance sheet date or beyond.

Financial liabilities are derecognized when the company is discharged from its obligation; they expire, are cancelled or replaced by a new liability with substantial modified terms.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

G. TRADE RECEIVABLES

Trade receivables represents amount billed to customers as credit sales and are net off; a) any amount billed but for which revenues are reversed under the relevant Indian accounting standard and b) impairment for trade receivables, which is estimated for amounts not expected to be collected in full.

H. LOANS AND ADVANCES

Loans and advances are non-derivative financial assets with fixed and determinable payments. This category includes the loans, cash and bank balances, other financial assets and other current assets.

Subsequent to initial measurement, loans and receivables are carried at amortized cost based on effective interest rate method less appropriate allowance for doubtful receivables. Loans and advances are further classified as current and non-current depending whether they will realize within 12 months from the balance sheet date or beyond.

I. EARNING PER SHARE

Basic Earnings Per Share is computed by dividing the net profit attributable to the equity shareholders of the company to the weighted average number of Shares outstanding during the period & Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders of the company after adjusting the effect of all dilutive potential equity shares that were outstanding during the period to the weighted average number of shares outstanding during the period including the weighted average number of equity shares that could have issued upon conversion of all dilutive potential

J. TAXATION

Current Tax

Current tax is tax expected, tax payable on the taxable income for the year, using the tax rate enacted at the reporting date, and any adjustment to the tax payable in respect of the earlier periods.

Current tax assets and liabilities are offset where the company has legal enforceable right to offset and intends either to settle on net basis, or to realize the assets and settle the liability simultaneously.

Deferred Tax Assets and Liabilities

Deferred tax is recognized for all taxable temporary differences and is calculated based on the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset and when the deferred tax balances relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but the Group intends to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Current and Deferred Tax for the Year

Current and deferred tax are recognized in the statement of profit & loss, except when they relates to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax and deferred tax is recognized directly in other comprehensive income or equity respectively.

K. EMPLOYEE BENEFITS

The company provides for the various benefits plans to the employees. These are categorized into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans includes the amount paid by the company towards the liability for Provident fund to the Employees Provident Fund Organization and Employee State Insurance fund in respect of ESI and defined benefits plans includes the retirement benefits, such as gratuity and paid absences (leave benefits) both accumulated and non-accumulated.

a. In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.

b. Liability in respect of Defined Long Term benefit plan is determined at the present value of the amounts payable determined using actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit methods. Re-measurement, comprising actuarial gain and losses, the effects of assets ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of Financial Position with a charge or credit recognized in other comprehensive income in the period in which they occur. Past Service cost is recognized in the statement of profit & loss in the period of plan amendment.

c. Liabilities for accumulating paid absences is determined at the present value of the amounts payable determined using the actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit method. Actuarial gain or losses in respect of accumulating paid absences are charged to statement of profit & loss account.

d. Liabilities for short term employee benefits are measured at undiscounted amount of the benefits expected to be paid and charged to Statement of Profit & Loss in the year in which the related service is rendered.

L. IMPAIRMENT

Financial assets

The company recognizes the impairment on financial assets based on the expected credit loss model for the financial assets which are not fair value through profit and loss account. Loss allowance on trade receivables, with no significant financing component is measured at an amount equal to lifetime expected credit loss. For all financial assets expected credit losses are measured at an amount equal to 12-month ECL unless there has been significant increase in credit risk from initial recognition in which case these are measured at lifetime expected credit loss. The amount of expected credit losses or reversal that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the profit and loss for the period.

Intangible assets, investment property and property, plant and equipment

Intangible assets, investment property and property plant & equipment are evaluated for recoverability wherever events or changes in circumstances indicate that their carrying amount may not be recoverable.

For impairment testing, assets that do not generate independent cash flows are grouped together into cash generating units (CGUs).

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such asset is considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit & loss if there have been changes in the estimates used to determine the recoverable amount. The carrying amount is increased to its revised recoverable amount, provided that this amount does not exceeds the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss has been recognized for the asset in prior years.

M. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized, if as a result of past event the company has present legal or constructive obligations that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to liability.

Contingent liabilities are disclosed for possible obligations arising out of uncertain events not wholly in control of the company.

Contingent assets are not recognized in the financial statements. However due disclosures are made in the financial statements for the contingent assets, where economic benefits is probable and amount can be estimated reliably.

N. FOREIGN CURRENCY TRANSACTIONS

Functional Currency

The Companies functional currency is Indian Rupees. The financial statement of the company is presented in Indian rupees.

Transaction and translations

Transactions in currency other than Indian Rupees are recorded at the rate, as declared by the custom and excise department / inter-bank rates, ruling on the date of transaction.

Unsettled Foreign currency denominated monetary assets and liabilities, as at the balance sheet date, are translated using the exchange rates as at the balance sheet date. The gain or loss resulting from the translation is recognized in the profit & loss. Non-monetary assets and non-monetary liabilities denominated in foreign currency and measured at cost are translated at the exchange rate at the date of the transaction.

Non-monetary assets and non-monetary liabilities denominated in foreign currency and measured carried at fair value are translated at the date when the fair value is determined.

Transaction gain or losses realized upon settlement of foreign currency transaction are included in determining the net profit for the period in which transaction is settled.

Exchanges difference arises on settlement / translation of foreign currency monetary items relating to acquisition of property, plant & equipment till the period they are put to use for commercial production, are capitalized to the cost of assets acquired and provided for over the useful life of the property, plant & equipment.

O. NON CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying value and fair value less costs to sell.
Assets and disposal groups are classified as held for sale if their carrying value will be recovered through a sale transaction rather than through continuing use. This condition is only met when the sale is highly probable and the asset, or disposal group, is available for immediate sale in its present condition and is marketed for sale at a price that is reasonable in relation to its current fair value. The Company must also be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Where a disposal group represents a separate major line of business or geographical area of operations, or is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, then it is treated as a discontinued operation. The post-tax profit or loss of the discontinued operation together with the gain or loss recognised on its disposal are disclosed as a single amount in the statement of profit and loss, with all prior periods being presented on this basis.

P. BORROWING COST

Borrowings cost are interest and other costs incurred in connection with the borrowing of funds. Borrowing cost directly attributable to the acquisition or construction of qualifying / eligible assets, intended for commercial production are capitalized as part of the cost of such assets. All other borrowing costs are recognized as an expense in the year in which they are incurred

Q. CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

2.1 Reconciliation of Balance Sheet as at 31st March, 2017 and April 01, 2016

	Particulars	Balance sheet as at 31st March, 2017 (Amount in ₹)			Balance sheet as at 1st April, 2016 (Date of Transition to Ind AS) (Amount in ₹)		
		IGAAP	Effect of transition and restatement adjustments	Ind AS	IGAAP	Effect of transition and restatement adjustments	Ind AS
A	**ASSETS**						
1	**Non-current assets**						
a	Financial assets			-			
	(i) Investment	78,14,000	-	78,14,000	78,14,000	-	78,14,000
	(ii) Other financial asset	1,78,000	-	1,78,000	1,78,000	-	1,78,000
2	**Current assets**						
a	Financial assets						
	(i) Cash & cash equivalent	5,65,716	-	5,65,716	10,59,732	-	10,59,732
b	Other current assets	47,718	-	47,718	45,462	-	45,462
	TOTAL	**86,05,434**	**-**	**86,05,434**	**90,97,194**	**-**	**90,97,194**
B	**EQUITY AND LIABILITIES**						
1	**Equity**						
a	Share capital	1,83,10,000	-	1,83,10,000	1,83,10,000	-	1,83,10,000
b	Other equity	(99,27,114)	-	(99,27,114)	(94,13,777)	-	(94,13,777)
2	**Current liabilities**						
a	Other current liabilities	2,22,548	-	2,22,548	2,00,970	-	2,00,970
	TOTAL	**86,05,434**	**-**	**86,05,434**	**90,97,194**	**-**	**90,97,194**

2.2 Reconciliation of Profit & Loss A/c as at 31st March, 2017

(Amount in ₹)

	Particulars	Notes	For the year ended as at 31st March, 2017 IGAAP	Effect of transition and restatement adjustments	Ind AS
1	Other income		7,81,400	-	7,81,400
	Total Revenue (I + II)		**7,81,400**		**7,81,400**
3	**Expenses:**				
	Employee benefits expenses		3,05,189	-	3,05,189
	Other expenses		9,89,549	-	9,89,549
	Total expenses		**12,94,738**		**12,94,738**
	Profit before tax (III-IV)		**(5,13,338)**		**(5,13,338)**
4	Tax expense:				
	Current tax		-	-	-
	Deferred tax		-	-	-
	Total tax expenses		-		-
	Profit (Loss) for the period (V - VI)		**(5,13,338)**	-	**(5,13,338)**
5	**Other Comprehensive Income / (Losses)**	c			
A	**Items that may not be reclassified subsequently to profit and loss A/c**				
	Changes in fair value of financial assets		-	-	-
	Income Tax thereon		-	-	-
	Total (Net of Tax)		**-**	**-**	**-**
	Total Comprehensive Income		**(5,13,338)**	**-**	**(5,13,338)**

2.3 Reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is givemn below:

(Amount in ₹)

Particulars	Note No.	for the period ended 31.03.2017
Profit after tax as per previous GAAP		(5,13,338)
Ind AS adjustments:		
Adjustments with regards to Other Comprehensive Income		
Fair valuation of non-current financial investments through OCI	a	-
Tax effect adjustments	b & d	-
Total Other Comprehensive Income as per Ind AS		**(5,13,338)**

2.4 Reconciliation of total equity as reported in previos GAAP to Ind AS is as below:

(Amount in ₹)

Particulars	Note No.	As at 31.03.2017 (End of the last period presented under previous GAAP)	As at 01.04.2016 (Date of Transition)
Total Equity (Shareholder's Fund as per previous GAAP) - A		**83,82,886**	**88,96,224**
Ind AS adjustments:			
Fair valuation of non-current financial investments through OCI	a	-	-
Tax effect adjustments	b & d	-	-
Total adjustments - B		**-**	**-**
Total equity as per Ind AS (A - B)		**83,82,886**	**88,96,224**

2.5 Notes to Reconciliation of Restated Financial Statements

Transition to Ind AS

These financial statements for the year ended March 31, 2018 are the first financial statements prepared in accordance with Ind AS. For the periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Accounting Standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 (Indian GAAP)

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet as at April 01, 2016 (the "transition date")

The note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the Balance Sheet as at April 01, 2016 and the financial statements as at and for the year ended March 31, 2017.

A) Exemptions and exceptions availed

In preparing these Ind AS Financial Statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards, as explained below. The resulting difference between the carrying values of the assets and liabilities in the Financial Statements as at the transition date (April 01, 2016) under Ind AS and IGAAP have been recognized directly in equity (retained earnings or another appropriate category of equity). This Note explains the adjustments made by the Company in restating its IGAAP Financial Statements, including the Balance Sheet as at April 01, 2016, the financial statements as at and for the year ended March 31, 2017 and the financial statements as at and for the year ended March 31, 2018

a) Ind AS optional exemptions

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from IGAAP to Ind AS.

i) **Deemed cost**
Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the Financial Statements as at the date of transition to Ind AS, measured under IGAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for decapitalization of borrowing costs. This exemption can also be used for intangible assets covered by Ind AS 38 ‘Intangible Assets’ and investment properties covered by Ind AS 40 ‘Investment Property’. Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment properties at their IGAAP carrying value in their Financial Statements.

ii) **Investments in associate company**
Ind AS 101 permits a first-time adopter to measure it’s investment, at the date of transition, at cost determined in accordance with Ind AS 27, or deemed cost, The deemed cost of such investment shall be it’s fair value at date of transition to Ind AS of the Company, or IGAAP carrying amount at that date. The Company has elected to measure its investment in associate company under IGAAP carrying amount as its deemed cost on the transition date.

b) Ind AS mandatory exceptions

The Company has applied the following exceptions from full retrospective application of Ind AS as mandatorily required under Ind AS 101:

i) **Estimates**
Estimates in accordance with Ind AS at the transition date will be consistent with estimates made for the same date in accordance with IGAAP (after adjustments to reflect any difference in Accounting Policies) unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2016 are consistent with the estimates as at the same date made in conformity with IGAAP.

ii) **Classification and measurement of financial assets**
Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B) Notes to the reconciliations between Indian GAAP and Ind AS accounts and restatements

For the purpose of transition to Ind AS, the company has intitally regrouped the Indian GAAP financials as per Ind AS format. The notes ranging from 2.1 to 2.4 illustrates the regrouped figures of Indian GAAP as per Ind AS in the column IGAAP and then the adjustments of transitions and restatements are provided.

a) Fair Value of Investment
Under previous GAAP, Long Term Investments, except investment in associates, were measured at fair value less diminution in value which is other than temporary, under Ind AS Financial Assets other than amortised cost are subsequently measured at fair value.

b) Deferred Tax
Under Ind AS, the deferred tax asset and liabilities are required to be accounted based on the balance sheet approach. The Company has remeasured its deferred tax assets and liabilities as aforesaid and accounted in the Ind AS financial statements

c) Other Comprehensive Income
Under Ind AS, all items of income and expense recognized in a period are to be included in profit or loss for the period, unless a standard requires or permits otherwise. In accordance with Ind AS re-measurement of financial assets are accounted in Other Comprehensive Income , net of taxes. The concept of Other Comprehensive Income did not exist under IGAAP.

d) Tax Adjustments

Tax Adjustment represents short/excess provision of current taxes in respect of earlier years which is adjusted to the year in which the earlier year tax actually belongs so as to reconcile taxes paid for each particular year as per the Income Tax return filed with the relevant authority.

e) Impact of Ind AS adoption on the Statements of Cash Flows for the year ended March 31, 2017 and 1st April, 2016

The transition from IGAAP to Ind AS has not had a material impact on the Statement of Cash Flows.

3	INVESTMENTS - NON CURRENT		31-Mar-18		31-Mar-17		01-Apr-16
		Qty	₹	Qty	₹	Qty	₹
	Subsidiary Company						
	Fully paid equity shares (Unquoted)	7,81,400	78,14,000	7,81,400	78,14,000	7,81,400	78,14,000
	Total		**78,14,000**		**78,14,000**		**78,14,000**

4	OTHER FINANCIAL ASSETS - NON CURRENT	31-Mar-18	31-Mar-17	01-Apr-16
		₹	₹	₹
	(Unsecured considered good)			
	Security Deposits	1,78,000	1,78,000	1,78,000
		1,78,000	**1,78,000**	**1,78,000**

5	CASH & CASH EQUIVALENTS	31-Mar-18	31-Mar-17	01-Apr-16
		₹	₹	₹
	(i) Balances with banks			
	- In current account	7,39,970	5,40,991	10,27,046
	(ii) Cash on hand	30,084	24,725	32,686
	Total	**7,70,054**	**5,65,716**	**10,59,732**

6	OTHER CURRENT ASSETS	31-Mar-18	31-Mar-17	01-Apr-16
		₹	₹	₹
	Advances receivable in cash or kind or for value to be received	5,514	47,718	45,462
	Total	**5,514**	**47,718**	**45,462**

7	SHARE CAPITAL	31-Mar-18	31-Mar-17	01-Apr-16
		₹	₹	₹
	Authorised Share Capital			
	25,00,000 Equity Shares of ₹10/- each	2,50,00,000	2,50,00,000	2,50,00,000
	(Previous year 25,00,000 Equity Shares of ₹10/- each)			
	50000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each	50,00,000	50,00,000	50,00,000
	(Previous Year 50000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each)			
		3,00,00,000	**3,00,00,000**	**3,00,00,000**
	Issued, Subsricbed and Paid-up Capital			
	18,31,000 Equity Shares of ₹10/-each fully paid-up.	1,83,10,000	1,83,10,000	1,83,10,000
	(Previous year 18,31,000 Equity Shares of ₹10/- each)			
		1,83,10,000	**1,83,10,000**	**1,83,10,000**

7.1 Reconcilation of the shares oustanding at the beginning and at the end of the reporting period

Particulars	31-Mar-18		31-Mar-17		01-Apr-16	
	In Nos.	₹	In Nos.	₹	In Nos.	₹
At the beginning of the Period	18,31,000	1,83,10,000	18,31,000	1,83,10,000	18,31,000	1,83,10,000
Issued During the Period	-	-	-	-	-	-
Outstanding at the end of the period	**18,31,000**	**1,83,10,000**	**18,31,000**	**1,83,10,000**	**18,31,000**	**1,83,10,000**

7,2 Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	31-Mar-18		31-Mar-17		01-Apr-16	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sarayu Somaiya	12,78,530	69.83%	12,78,530	69.83%	12,78,530	69.83%

7.3 Terms / rights attached to equity shares

The company has only one class of issued equity share capital having a par value of Rs.10 each. Each holder of equity shares is enttitled to one vote per share and right to receive dividend, if any, declared on the equity shares. In the event of liquidation of the Company all prefrential amounts if any shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of Equity Shares in proportion of the number of shares held to the total equity shares outstanding as on that date.

8 OTHER EQUITY	31-Mar-18 ₹	31-Mar-17 ₹	01-Apr-16 ₹
Securities Premium	23,20,000	23,20,000	23,20,000
General Reserve	4,14,401	4,14,401	4,14,401
Profit & Loss Account			
Loss brought forward	(1,26,61,515)	(1,21,48,178)	(1,38,02,118)
Add: Profit During The Year	2,76,522	(5,13,338)	16,53,941
	(1,23,84,993)	(1,26,61,515)	(1,21,48,178)
Total (A) + (B)	**(96,50,592)**	**(99,27,114)**	**(94,13,777)**

9 OTHER CURRENT LIABILITIES	31-Mar-18 ₹	31-Mar-17 ₹	01-Apr-16 ₹
For Expenses	1,08,160	2,22,548	2,00,970
Total	**1,08,160**	**2,22,548**	**2,00,970**

10 OTHER INCOME	2017-18 ₹	2016-17 ₹
Dividend	15,62,800	7,81,400
Total	**15,62,800**	**7,81,400**

11 EMPLOYEE BENEFITS EXPENSES	2017-18 ₹	2016-17 ₹
Salaries and wages	3,70,075	2,78,658
Contribution to employees welfare fund	25,468	26,531
Staff welfare expenses	6,482	-
Total	**4,02,025**	**3,05,189**

12 OTHER EXPENSES	2017-18 ₹	2016-17 ₹
Listing Fees	2,87,500	2,29,000
AGM Expenses	83,094	82,648
Office Expenses	67,174	60,337
RTA Charges	62,100	61,830
Auditors Remuneration	1,47,500	2,99,000
Other expenses	2,36,885	2,56,734
Total	**8,84,253**	**9,89,549**

13 Earning Per Share (EPS)

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Profit for the year	2,76,522	(5,13,338)
Weighted average number of equity shares Rs.10/- each	18,31,000	18,31,000
EPS (in Rs.) - Basic & Diluted	**0.15**	**(0.28)**

"Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity Shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity Shares outstanding during the year plus the weighted average number of Equity Shares that would be issued on conversion of all the dilutive potential Equity Shares into Equity Shares."

14 Payment To Auditors

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Audit Fees	60,000	1,50,000
Compliance and Certification	65,000	1,10,000
Others	22,500	39,000
	1,47,500	**2,99,000**

Notes to the Financial Statements for the year ended 31st March, 2018

15. Employee Benefits

i) Contribution to the Employees Provident Funds is made at a predetermined Rate.
ii) On account of Defined Contribution Plan, the Company has charged the following amounts in the Profit and Loss Account:

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Provident Fund	25,468	26,531
Total	**25,468**	**26,531**

16. Related Party Transaction

Key Management Personnel: Sarayu Somaiya, Director

Related Parties with whom transaction has taken place during the year:

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Directors Sitting Fees		
1. Nishant Upadhyay	60,000	60,000
Remuneration to Company Secretary		
1. Nilesh Amrutkar	1,99,800	1,69,200

* Key Managerial Personnel who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognised as per Ind AS 19- Employee Benefits in the financial statements.

17. Fair value Measurement

The carrying value of the instruments are as follows:

Particulars	As at	Amortised Cost	Financial Assets / Liabilities at fair value through Profit or Loss	Financial Assets / Liabilities at fair value through OCI	Total Carrying Value
Assets					
Financial Assets					
i) Investment	31.03.2018	78,14,000	-	-	78,14,000
	31.03.2017	78,14,000	-	-	78,14,000
	01.04.2016	78,14,000	-	-	78,14,000
ii) Other Financial Assets (non-current)	31.03.2018	1,78,000	-	-	1,78,000
	31.03.2017	1,78,000	-	-	1,78,000
	01.04.2016	1,78,000	-	-	1,78,000
iii) Cash & Cash Equivalent	31.03.2018	7,70,054	-	-	7,70,054
	31.03.2017	5,65,716	-	-	5,65,716
	01.04.2016	10,59,732	-	-	10,59,732

Total	31.03.2018 31.03.2017 01.04.2016	87,62,054 85,57,716 90,51,732	- - -	- - -	87,62,054 85,57,716 90,51,732
Liabilities **Financial Liabilities** i) Other Long-Term Liabilities	31.03.2018 31.03.2017 01.04.2016	- - -	- - -	- - -	- - -

Fair Value hierarchy disclosures:
Level 1 - Financial Instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETF's and mutual funds that have quoted prices. The fair value of all equity instruments (including bonds) which are traded in stock exchanges is valued using the closing prices as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2 - Financial Instruments that are not traded in an active market (for example traded bonds, over the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). This is the case of unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The carrying amounts of trade receivables, cash and cash equivalent, current other financial assets are considered to be the same as their fair values, due to their short term nature.

The carrying amounts of non current financial assets are primarily consist of Term-Deposit with banks considered to be the same as their fair value as it the same is interest bearing and are close to the fair value.

The investment included in Level 1 of fair value hierarchy has been valued using quotes available in the active market. The investment included in Level 2 of fair value hierarchy has been valued using quotes available for the similar assets and liabilities in the active market. The cost of unquoted investments approximate the fair value because there is a wide range of possible fair value measurement and the cost represents estimate fair value within that range.

18. Previous year's figures have been regrouped/reclassified wherever necessary, to confirm with the current years' classification/disclosures.

As per our report of even date

For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

For and on behalf of the Board of Directors

J.L. Thakkar
Proprietor
Membership No. 32318

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Mumbai, May 30, 2018

Hemang Joshi
Chief Financial Officer

Nilesh Amrutkar
Company Secretary

UNITED INTERACTIVE LIMITED

CONSOLIDATED FINANCIAL STATEMENTS

FINANCIAL YEAR 2017-2018

INDEPENDENT AUDITOR'S REPORT

THE MEMBERS OF UNITED INTERACTIVE LIMITED

Report on Consolidated Ind AS Financial Statements

We have audited the accompanying Consolidated Ind AS Financial Statements of United Interactive Limited ("the Holding Company"), and its subsidiary company 'Netesoft India Limited' (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ('the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit.

While conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated state of affairs of the Group at 31st March, 2018, and their consolidated profit (including other comprehensive income), its consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Other Matter

Corresponding figures of the Group for the year ended 31 March 2017 have been audited by another auditor who expressed an unmodified opinion dated May 29, 2017 on the consolidated Ind AS financial statements of the Group for the year ended 31 March 2017. Our opinion on the consolidated Ind AS financial statements is not modified in respect of the above matter

Report on other Legal Regulatory Requirements

1. As required by section 143(3) of the Act, we report, to the extent applicable, that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statements;

   b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.

d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, as applicable.

e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018, taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the group company incorporated in India is disqualified as on March 31, 2018, from being appointed as a director of that company in terms of section 164(2) of the Act.

f) With respect to the adequacy of the internal financial control over financial reporting of the group and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) There were no pending litigations which would impact the consolidated financial position of the group.

(ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Company incorporated in India.

As per our report of even date

For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

J.L. Thakkar
Proprietor
Membership No. 32318

Mumbai, May 30, 2018

ANNEXURE ‘A’ TO INDEPENDENT AUDITORS’ REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31 March, 2018, we have audited the Internal Financial Controls over Financial Reporting of United Interactive Limited (“the Holding Company”) and its subsidiary companies, which are companies incorporated in India, as of that date.

Management Responsibility for Internal Financial Control

The Respective Board of Directors of the Holding Company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting issued by Institute of Chartered Accounts of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information, as required under Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over financial reporting (the “Guidance Note”) issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform our audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operative effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operative effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over the Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of company;

2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and

3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Control over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its Subsidiary Company which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by Institute of Chartered Accountants of India.

As per our report of even date

For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

J.L. Thakkar
Proprietor
Membership No. 32318

Mumbai, May 30, 2018

UNITED INTERACTIVE LIMITED
CIN: L72900MH1983PLC030920
Consolidated Balance Sheet as at March 31, 2018 (Amount in ₹)

	Particulars	Note No.	31-Mar-18 ₹	31-Mar-17 ₹	01-Apr-16 ₹
A	**ASSETS**				
1	**Non-current assets**				
a	Property, plant & equipment	3	5,06,23,159	5,49,21,425	6,02,14,494
b	Intangible asset	3	17,831	24,060	32,465
c	Investment in properties	4	3,17,99,702	3,17,99,702	3,40,32,126
d	Financial assets				
	(i) Investment	5.1	17,11,55,509	13,99,27,632	9,21,28,382
	(ii) Other financial asset	5.2	1,62,26,290	2,29,58,073	42,39,535
e	Deffered tax assets	6	8,98,002	6,17,931	-
f	Other non-current assets	7	98,33,853	1,11,10,707	1,09,33,586
			28,05,54,345	26,13,59,531	20,15,80,589
2	**Current assets**				
a	Inventories	8	7,68,64,416	7,56,92,567	7,32,49,627
b	Financial assets				
	(i) Cash & cash equivalent	9.1	5,41,61,816	4,61,05,396	5,04,50,009
	(ii) Trade Receivable	9.2	-	-	1,25,95,226
	(iii) Other financial asset	9.3	15,68,573	21,20,810	31,57,102
c	Other current assets	10	9,27,848	12,40,302	8,68,246
			13,35,22,653	12,51,59,076	14,03,20,209
	TOTAL		**41,40,76,999**	**38,65,18,607**	**34,19,00,798**
B	**EQUITY AND LIABILITIES**				
1	**Equity**				
a	Share capital	11	1,83,10,000	1,83,10,000	1,83,10,000
b	Other equity	12	17,60,62,427	16,35,49,247	14,13,17,190
	Equity attributable to the shareholders of the Company		19,43,72,427	18,18,59,247	15,96,27,190
c	Non-Controlling Interest		21,41,51,694	19,88,51,535	17,52,26,432
	Total Equity		**40,85,24,122**	**38,07,10,782**	**33,48,53,622**
	Non-current liabilities				
2	**Financial liability**				
a	Other Long Term Liabilities	13	47,46,400	48,37,848	52,46,400
			47,46,400	48,37,848	52,46,400
3	Deffered Tax Liabilities	6	-	-	8,63,943
			-	-	8,63,943
4	**Current liabilities**				
a	Other current liabilities	14	8,06,477	9,69,978	9,36,832
			8,06,477	9,69,978	9,36,832
	TOTAL		**41,40,76,999**	**38,65,18,607**	**34,19,00,798**

Significant Accounting Policies 2

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

For and on behalf of the Board

J.L. Thakkar
Proprietor
Membership No.32318

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Place: Mumbai
Date: May 30, 2018

Hemang Joshi
CFO

Nilesh Amrutkar
Company Secretary

UNITED INTERACTIVE LIMITED
CIN: L72900MH1983PLC030920
Consolidated Statement of Profit and Loss for the year ended March 31, 2018

(Amount in ₹)

	Particulars	Note No.	31-Mar-18 ₹	31-Mar-17 ₹
1	Revenue from operations	15	1,83,08,446	3,23,29,404
2	Other income	16	1,87,71,656	3,18,04,371
	Total Revenue (I + II)		**3,70,80,102**	**6,41,33,775**
3	**Expenses:**			
	Purchases - Securities		55,36,000	2,42,53,017
	Changes in Inventories		(11,71,848)	(24,42,941)
	Employee benefits expenses	17	1,00,25,239	1,04,43,193
	Finance Cost		-	-
	Depreciation and amortisation	3	45,71,697	56,96,242
	Other expenses	18	93,13,318	74,58,883
	Total expenses		**2,82,74,405**	**4,54,08,394**
	Profit before tax (III-IV)		**88,05,697**	**1,87,25,381**
4	**Tax expense:**	19		
	(1) Current tax		(29,13,000)	(35,00,000)
	Less: Mat Credit		-	13,50,000
	Net Current Tax		(29,13,000)	(21,50,000)
	(2) Taxes of earlier years		6,21,926	1,20,660
	(3) Deferred tax		74,104	12,21,659
			(22,16,970)	(8,07,682)
	Profit (Loss) for the period (V - VI)		**65,88,727**	**1,79,17,699**
5	**Other Comprehensive Income / (Losses)**			
A	**Items that may not be reclassified subsequently to profit and loss A/c**			
	Changes in fair value of financial assets		2,31,43,845	2,87,41,842
	Income Tax thereon		2,05,966	2,60,216
	Total (Net of Tax)		**2,33,49,811**	**2,90,02,059**
	Total Comprehensive Income		**2,99,38,538**	**4,69,19,758**
	Profit for the year attributable to:			
	Shareholders of the company		27,29,975	85,03,605
	Non-controlling interest		38,58,752	94,14,094
	Total		**65,88,727**	**1,79,17,699**
	Total comprehensive income for the year attributable to:			
	Shareholders of the company		1,46,38,379	2,32,94,655
	Non-controlling interest		1,53,00,159	2,36,25,103
	Total		**2,99,38,538**	**4,69,19,758**
6	**Earnings per equity share:**	20		
	(1) Basic		1.49	4.64
	(2) Diluted		1.49	4.64

Significant Accounting Policies 2

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

For and on behalf of the Board

J.L. Thakkar
Proprietor
Membership No.32318

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Place: Mumbai
Date: May 30, 2018

Hemang Joshi
CFO

Nilesh Amrutkar
Company Secretary

UNITED INTERACTIVE LIMITED
CIN: L72900MH1983PLC030920
Statement of Changes in Equity

(a) Equity share capital

Particulars	(Amount in ₹)
Balance at April 01, 2016	1,83,10,000
Balance at March 31, 2017	1,83,10,000
Balance at March 31, 2018	1,83,10,000

(b) Other Equity (Amount in ₹)

Particulars	Reserves and Surplus				Total
	Retained Earnings	Securities Premium Reserve	General Reserve	Capital Reserve	
Balance at the beginning of reporting period i.e. April 01, 2016	**2,74,02,189**	**23,20,000**	**40,35,401**	**10,75,59,600**	**14,13,17,190**
Profit for the year	2,32,94,655	-	-	-	
Amount transferred from Retained earnings to General Reserve	-	-	-	-	
Dividend Paid (including tax)	(10,62,599)	-	-	-	
Balance at the end of reporting period i.e. March 31, 2017	**4,96,34,246**	**23,20,000**	**40,35,401**	**10,75,59,600**	**16,35,49,247**
Profit for the year	1,46,38,379	-	-	-	
Amount transferred from Retained earnings to General Reserve	-	-	-	-	
Dividend Paid (including tax)	(21,25,198)	-	-	-	
Balance at the end of reporting period i.e. March 31, 2018	**6,21,47,426**	**23,20,000**	**40,35,401**	**10,75,59,600**	**17,60,62,427**

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

For and on behalf of the Board

J.L. Thakkar
Proprietor
Membership No.32318

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Place: Mumbai
Date: May 30, 2018

Hemang Joshi
CFO

Nilesh Amrutkar
Company Secretary

UNITED INTERACTIVE LIMITED

CIN: L72900MH1983PLC030920

Consolidated Statement of Profit and Loss for the year ended March 31, 2018

		31-Mar-18 ₹	31-Mar-17 ₹
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
1	**Profit / (Loss) Before Tax**	**88,05,697**	**1,87,25,381**
	Adjustments for		
	Depreciation / Amrotisation	45,71,697	57,16,747
	Interest Income	(41,53,338)	(46,07,697)
	Dividend Income	(28,98,286)	(28,45,100)
	Rent Income	(1,14,90,847)	(1,19,12,879)
	Investment in share w/off	15,00,000	-
	(Profit) / Loss on sale of Investment	(2,29,185)	(53,63,080)
	(Profit) / Loss on sale of Fixed Assets	10,553	(70,75,615)
2	**Operating Profit before Working Capital Changes**	**(38,83,709)**	**(73,62,243)**
	Movement in working capital:		
	Change in Trade Receivable	-	1,25,95,226
	Change in Inventories	(11,71,848)	(24,42,941)
	Change in Other financial assets	72,84,020	(1,76,82,247)
	Change in Other assets	29,07,318	11,26,356
	Change in Other financial liabilities	(91,448)	(4,08,552)
	Change in Other Current Liabilities	(1,63,500)	33,145
3	**Net Cash from Operating Activities**	**48,80,832**	**(1,41,41,255)**
	Less: Direct tax paid	(36,09,085)	(37,04,873)
	Net Cash from Operating Activities (A)	**12,71,747**	**(1,78,46,128)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(2,83,254)	(24,94,255)
	Purchase of Investment in shares / securities	(1,35,21,847)	(1,90,57,407)
	Sale of Investment in shares / securities	41,67,000	-
	Proceeds from Sale of Investment in Property	-	75,75,000
	Proceeds from Sale of Fixed Assets	5,500	91,75,101
	Interest Income	41,53,338	46,07,697
	Dividend Income	28,98,286	28,45,100
	Rent Income	1,14,90,847	1,19,12,879
	Net Cash used in Investing Activities (B)	**89,09,870**	**1,45,64,115**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interim Dividend paid (including Dividend Tax)	(21,25,198)	(10,62,599)
	Net cash from/used in Financing Activities (C)	**(21,25,198)**	**(10,62,599)**
	Net Increase/ (Decrease) in Cash & Cash Equivalents during the year (A+B+C)	**80,56,419**	**(43,44,613)**
	Cash & Cash Equivalent at the beginning of the year.	**4,61,05,396**	**5,04,50,009**
	Cash & Cash Equivalent at the end of the year	**5,41,61,816**	**4,61,05,396**

Particulars	**31-Mar-18** ₹	**31-Mar-17** ₹
Cash, cheques, drafts (in hand)	75,656	73,850
Balances with Schedule Banks	75,71,037	1,11,32,017
Fixed deposits (Including Interest Accrued but not due)	4,65,15,123	3,48,99,530
Total	**5,41,61,816**	**4,61,05,396**

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

For and on behalf of the Board

J.L. Thakkar
Proprietor
Membership No.32318

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Place: Mumbai
Date: May 30, 2018

Hemang Joshi
CFO

Nilesh Amrutkar
Company Secretary

1. CORPORATE INFORMATION

United Interactive Limited ('The Company') and its Subsidiary Netesoft India Limited (hereinafter referred as 'The Group') provide IT & IT Enabled Services. The subsidiary company also deals into trading and investment in securities.

The Company is a public limited company incorporated and domiciled in India. Registered office of the Company is situated at 602, Maker Bhavan No.III, New Marine Lines, Mumbai - 400020.

The consolidated financial statements for the year ended March 31, 2018 were approved by the Board of Directors and authorised for issue on May 30, 2018.

2. SIGNIFICANT ACCOUNTING POLICIES:

Notes to these consolidated Ind AS financial statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the companies. Recognizing this purpose, the company has disclosed only such notes, which fairly present the needed disclosures.

The accounting policies of the parent are best viewed in its independent financial statements. Differences in accounting polices followed by the subsidiary and consolidated have been reviewed and no adjustments have been made, since the impact if these differences is not significant.

STATEMENT OF COMPLIANCE

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

BASIS OF PREPARATION AND PRESENTATION

These consolidated financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

These consolidated financial statements for the year ended 31 March 2018 are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1st April 2016. Reconciliations and descriptions of the effect of the transition have been summarized in note 2.1 to 2.5 for an explanation of how the transition from Indian GAAP (IGAAP) to Ind AS has affected the Company's financial position, financial performance and cash flows.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

BASIS OF CONSOLIDATION

The Company consolidates entities which are controlled by it.

The Company establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect the entity's returns by using its power over relevant activities of the entity.

Entities controlled by the Company are consolidated from the date control commences until the date control ceases.

All inter-company transactions, balances and income and expenses are eliminated in full on consolidation.

Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to shareholders of the Company.

The CFS comprises the Audited Financial Statements of United Interactive Limited, its subsidiary for the year ended 31st March, 2018, which is as under:

Subsidiary:

Name of the company	Country of Incorporation	United Interactive's Ownership Interest % as on 31.03.2018
Netesoft India Limited	India	51%

BUSINESS COMBINATIONS

The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognised in the statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

Business combinations arising from transfers of interests in entities that are under common control are accounted at historical cost. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity are recorded in shareholders' equity.

USE OF ESTIMATES AND JUDGEMENTS

The preparation of the consolidated financial statements is in conformity with the recognition and measurement principles of Ind AS which requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the period.

The estimates and underlying assumptions are reviewed on an ongoing basis. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, in the period of the revision and future periods if the revision affects both current and future

Key source of estimation of uncertainty at the date of consolidated financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of goodwill, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions, contingent liabilities and fair value measurements of financial instruments, revenue recognition and employee benefits have been discussed in their respective policies.

FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. Fair value for measurement and /or disclosure purpose in these consolidated financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

For other fair value related disclosures refer note no 25

CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:
i) All expenditure and income are accounted for under the natural heads of account.
ii) All expenditure and income are accounted for on accrual basis.

REVENUES

Revenues from sale of securities

Revenue from the sale of securities in the course of ordinary activities is measured at the value of the consideration received or receivable. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably. The timing of transfers of risks and rewards normally happen upon issue of contract by the intermediary.

Capital Gains

Income/(Loss) from the sale of securities held as Investments is measured at the value of the consideration received or receivable and reported as Profit/(Loss) on sale of Investments in Securities.

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective rate applicable, which is the rate that exactly discounts estimated future cash flows through the expected life of the financial asset to that asset's net carrying amount on the initial recognition.

Dividend Income

Dividend income is recognized when the right to receive is established, which is generally when shareholders approve the dividend.

Rental Income

Rental income from Investment Property and Property, Plant & Equipment is recognised as part of other income in profit or loss on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease. Rental income from sub-leasing is also recognised in a similar manner and included under other income.

PROPERTY, PLANT AND EQUIPMENT (PPE)

Recognition and measurement:

Property, plant and equipment are initially recognized at cost after deducting refundable purchase taxes and including the cost directly attributable to bring the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management, borrowing cost in accordance with the established accounting policy, cost of restoring and dismantling, if any, initially estimated by the management. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit and loss statement.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1st April 2016 after making adjustment for decapitalization of borrowing cost, if any, and reversal of depreciation to that extent, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.
Depreciation on all property, plant & equipment are provided for, from the date of put to use for commercial production on written down value at the useful lives prescribed in Schedule-II to the Companies Act, 2013.

Assets Category Estimated	Useful life (in years)
Office Building / Premises	60
Office equipment	5
Electrical Installation	10
Computer	3
Networking Equipments	6
Furniture & fixtures	10
UPS / Batteries	6
Vehicles	8
Leasehold Improvements	10
Software	10

The estimated useful lives, residual values and depreciation method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.

The carrying amount of the all property, plant and equipment are derecognized on its disposal or when no future economic benefits are expected from its use or disposal and the gain or loss on de-recognition is recognized in the statement of profit & loss.

INTANGIBLE ASSETS

Acquired Intangible assets are initially recognized at cost after deducting refundable purchase taxes and including the transaction cost, if any. After initial recognition, intangibles are carried at cost less accumulated amortization and impairment losses.

Intangibles assets are amortized over their respective individual estimated useful lives on a written down value method, from the date they are available for use.

Intangible asset is derecognized on disposal or when no future economic benefits are expected from continuing use or disposal.

The estimated useful lives, residual values and amortization method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.

INVENTORIES

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out formula, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

The comparison of cost and net realisable value is made on the basis of category of inventories

FINANCIAL INSTRUMENTS

Initial Recognition:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Recognition:

Non-derivative financial instruments

(i) Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss: A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities: Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate to its fair value due to the short maturity of these instruments.

(v) Investment in Subsidiaries/Joint ventures / Associates: Investment in subsidiaries / Joint Ventures / Associates are carried at cost in the separate financial statements. Any gain or losses on disposal of these investments are recognized in the statement of profit & loss.

Derecognition of Financial Assets:

A financial asset is primarily derecognized when:

• The rights to receive cash flows from the asset have expired, or
• The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and

rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Classification as debt or equity
Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments
An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

FINANCIAL LIABILITIES
Financial liabilities are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

Subsequent to initial measurement, financial liabilities are measured at amortized cost. The difference in the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit & loss over the contractual term using the effective interest rate method. This category includes the following class of liabilities; trade and other payables, borrowing; and other financial liabilities.

Financial liabilities are further classified as current and non-current depending whether they are payable within 12 months from the balance sheet date or beyond.

Financial liabilities are derecognized when the company is discharged from its obligation; they expire, are cancelled or replaced by a new liability with substantial modified terms.

Derecognition of financial liabilities
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

TRADE RECEIVABLES
Trade receivables represents amount billed to customers as credit sales and are net off; a) any amount billed but for which revenues are reversed under the relevant Indian accounting standard and b) impairment for trade receivables, which is estimated for amounts not expected to be collected in full.

LOANS AND ADVANCES

Loans and advances are non-derivative financial assets with fixed and determinable payments. This category includes the loans, cash and bank balances, other financial assets and other current assets.

Subsequent to initial measurement, loans and receivables are carried at amortized cost based on effective interest rate method less appropriate allowance for doubtful receivables. Loans and advances are further classified as current and non-current depending whether they will realize within 12 months from the balance sheet date or beyond.

EARNING PER SHARE

Basic Earnings Per Share is computed by dividing the net profit attributable to the equity shareholders of the company to the weighted average number of Shares outstanding during the period & Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders of the company after adjusting the effect of all dilutive potential equity shares that were outstanding during the period to the weighted average number of shares outstanding during the period including the weighted average number of equity shares that could have issued upon conversion of all dilutive potential

TAXATION

Current Tax

Current tax is tax expected, tax payable on the taxable income for the year, using the tax rate enacted at the reporting date, and any adjustment to the tax payable in respect of the earlier periods.

Current tax assets and liabilities are offset where the company has legal enforceable right to offset and intends either to settle on net basis, or to realize the assets and settle the liability simultaneously.

Deferred Tax Assets and Liabilities

Deferred tax is recognized for all taxable temporary differences and is calculated based on the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset and when the deferred tax balances relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but the Group intends to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Current and Deferred Tax for the Year

Current and deferred tax are recognized in the statement of profit & loss, except when they relates to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax and deferred tax is recognized directly in other comprehensive income or equity respectively.

EMPLOYEE BENEFITS

The company provides for the various benefits plans to the employees. These are categorized into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans includes the amount paid by the company towards the liability for Provident fund to the Employees Provident Fund Organization and Employee State Insurance fund in respect of ESI and defined benefits plans includes the retirement benefits, such as gratuity and paid absences (leave benefits) both accumulated and non-accumulated.

a. In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.

b. Liability in respect of Defined Long Term benefit plan is determined at the present value of the amounts payable determined using actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit methods. Re-measurement, comprising actuarial gain and losses, the effects of assets ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of Financial Position with a charge or credit recognized in other comprehensive income in the period in which they occur. Past Service cost is recognized in the statement of profit & loss in the period of plan amendment.

c. Liabilities for accumulating paid absences is determined at the present value of the amounts payable determined using the actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit method. Actuarial gain or losses in respect of accumulating paid absences are charged to statement of profit & loss account.

d. Liabilities for short term employee benefits are measured at undiscounted amount of the benefits expected to be paid and charged to Statement of Profit & Loss in the year in which the related service is rendered.

IMPAIRMENT

Financial assets

The company recognizes the impairment on financial assets based on the expected credit loss model for the financial assets which are not fair value through profit and loss account. Loss allowance on trade receivables, with no significant financing component is measured at an amount equal to lifetime expected credit loss. For all financial assets expected credit losses are measured at an amount equal to 12-month ECL unless there has been significant increase in credit risk from initial recognition in which case these are measured at lifetime expected credit loss. The amount of expected credit losses or reversal that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the profit and loss for the period.

Intangible assets, investment property and property, plant and equipment

Intangible assets, investment property and property plant & equipment are evaluated for recoverability wherever events or changes in circumstances indicate that their carrying amount may not be recoverable.

For impairment testing, assets that do not generate independent cash flows are grouped together into cash generating units (CGUs).

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such asset is considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit & loss if there have been changes in the estimates used to determine the recoverable amount. The carrying amount is increased to its revised recoverable amount, provided that this amount does not exceeds the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss has been recognized for the asset in prior years.

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized, if as a result of past event the company has present legal or constructive obligations that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to liability.

Contingent liabilities are disclosed for possible obligations arising out of uncertain events not wholly in control of the company.

Contingent assets are not recognized in the financial statements. However due disclosures are made in the financial statements for the contingent assets, where economic benefits is probable and amount can be estimated reliably.

FOREIGN CURRENCY TRANSACTIONS

Functional Currency

The Companies functional currency is Indian Rupees. The financial statement of the company is presented in Indian rupees.

Transaction and translations

Transactions in currency other than Indian Rupees are recorded at the rate, as declared by the custom and excise department / inter-bank rates, ruling on the date of transaction.

Unsettled Foreign currency denominated monetary assets and liabilities, as at the balance sheet date, are translated using the exchange rates as at the balance sheet date. The gain or loss resulting from the translation is recognized in the profit & loss. Non-monetary assets and non-monetary liabilities denominated in foreign currency and measured at cost are translated at the exchange rate at the date of the transaction.

Non-monetary assets and non-monetary liabilities denominated in foreign currency and measured carried at fair value are translated at the date when the fair value is determined.

Transaction gain or losses realized upon settlement of foreign currency transaction are included in determining the net profit for the period in which transaction is settled.

Exchanges difference arises on settlement / translation of foreign currency monetary items relating to acquisition of property, plant & equipment till the period they are put to use for commercial production, are capitalized to the cost of assets acquired and provided for over the useful life of the property, plant & equipment.

NON CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying value and fair value less costs to sell.
Assets and disposal groups are classified as held for sale if their carrying value will be recovered through a sale transaction rather than through continuing use. This condition is only met when the sale is highly probable and the asset, or disposal group, is available for immediate sale in its present condition and is marketed for sale at a price that is reasonable in relation to its current fair value. The Company must also be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Where a disposal group represents a separate major line of business or geographical area of operations, or is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, then it is treated as a discontinued operation. The post-tax profit or loss of the discontinued operation together with the gain or loss recognised on its disposal are disclosed as a single amount in the statement of profit and loss, with all prior periods being presented on this basis.

BORROWING COST

Borrowings cost are interest and other costs incurred in connection with the borrowing of funds. Borrowing cost directly attributable to the acquisition or construction of qualifying / eligible assets, intended for commercial production are capitalized as part of the cost of such assets. All other borrowing costs are recognized as an expense in the year in which they are incurred

CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

UNITED INTERACTIVE LIMITED
CIN: L72900MH1983PLC030920
First Time Ind AS Adoption Reconciliation

2.1 Reconciliation of Balance Sheet as at 31st March, 2017 and April 01, 2016

(Amount in ₹) (Amount in ₹)

	Particulars	Notes	Balance sheet as at 31st March, 2017			Balance sheet as at 1st April, 2016 (Date of Transition to Ind AS)		
			IGAAP	Effect of transition and restatement adjustments	Ind AS	IGAAP	Effect of transition and restatement adjustments	Ind AS
A	**ASSETS**							
1	**Non-current assets**							
a	Property, plant & equipment		5,49,21,425	-	5,49,21,425	6,02,14,494	-	6,02,14,494
b	Intangible asset		24,060	-	24,060	32,465	-	32,465
c	Investment in properties		3,17,99,702	-	3,17,99,702	3,40,32,126	-	3,40,32,126
c	Financial assets							
	(i) Investment	a	10,59,49,962	3,39,77,670	13,99,27,632	8,68,92,554	52,35,828	9,21,28,382
	(ii) Loans		-	-	-	-	-	-
	(iii) Other financial asset		2,29,58,073	-	2,29,58,073	42,39,535	-	42,39,535
d	Deffered tax assets	b & d	7,84,339	(1,66,408)	6,17,931	-	-	-
e	Other non-current assets		1,11,10,707	-	1,11,10,707	1,09,33,586	-	1,09,33,586
2	**Current assets**							
a	Inventories		7,56,92,567	-	7,56,92,567	7,32,49,627	-	7,32,49,627
b	Financial assets							
	(i) Cash & cash equivalent		4,61,05,396	-	4,61,05,396	5,04,50,009	-	5,04,50,009
	(ii) Trade Receivable		-	-	-	1,25,95,226	-	1,25,95,226
	(iii) Other financial asset		21,20,810	-	21,20,810	31,57,102	-	31,57,102
c	Other current assets		12,40,302	-	12,40,302	8,68,246	-	8,68,246
	TOTAL		**35,27,07,345**	**3,38,11,263**	**38,65,18,607**	**33,66,64,969**	**52,35,828**	**34,19,00,798**
B	**EQUITY AND LIABILITIES**							
1	**Equity**							
a	Share capital		1,83,10,000	-	1,83,10,000	1,83,10,000	-	1,83,10,000
b	Other equity	a	14,63,05,502	1,72,43,744	16,35,49,246	13,88,64,496	24,52,694	14,13,17,190
2	Non-Controlling Interest		18,22,84,017	1,65,67,519	19,88,51,536	17,28,69,922	23,56,510	17,52,26,432
	Non-current liabilities							
2	**Financial liability**							
a	Other Long Term Liabilities		48,37,848	-	48,37,848	52,46,400	-	52,46,400
3	Deffered tax liabilities	b & d	-	-	-	4,37,319	4,26,624	8,63,943
4	**Current liabilities**							
a	Other current liabilities		9,69,978	-	9,69,978	9,36,832	-	9,36,832
	TOTAL		**35,27,07,345**	**3,38,11,263**	**38,65,18,607**	**33,66,64,969**	**52,35,828**	**34,19,00,798**

UNITED INTERACTIVE LIMITED
CIN: L72900MH1983PLC030920
First Time Ind AS Adoption Reconciliation

2.2 Reconciliation of Profit & Loss A/c as at 31st March, 2017

(Amount in ₹)

	Particulars	Notes	For the year ended as at 31st March, 2017 IGAAP	Effect of transition and restatement adjustments	Ind AS
1	Revenue from operations		3,23,29,404	-	3,23,29,404
2	Other income		3,18,04,371	-	3,18,04,371
	Total Revenue (I + II)		**6,41,33,775**		**6,41,33,775**
3	**Expenses:**				
	Purchases - Securities		2,42,53,017	-	2,42,53,017
	Changes in Inventories		(24,42,941)	-	(24,42,941)
	Employee benefits expenses		1,04,43,193	-	1,04,43,193
	Depreciation and amortisation		56,96,242	-	56,96,242
	Other expenses		74,58,883	-	74,58,883
	Total expenses		**4,54,08,394**		**4,54,08,394**
	Profit before tax (III-IV)		**1,87,25,381**		**1,87,25,381**
4	Tax expense:				
	(1) Current tax		(35,00,000)		(35,00,000)
	Less: Mat Credit		13,50,000		13,50,000
	Net Current Tax		(21,50,000)		(21,50,000)
	(2) Taxes of earlier years		1,20,660		1,20,660
	(3) Deferred tax		12,21,659		12,21,659
			(8,07,682)		(8,07,682)
	Profit (Loss) for the period (V - VI)		**1,79,17,699**		**1,79,17,699**
5	**Other Comprehensive Income / (Losses)**	c			
A	**Items that may not be reclassified subsequently to profit and loss A/c**				
	Changes in fair value of financial assets		-	2,87,41,842	2,87,41,842
	Income Tax thereon		-	2,60,216	2,60,216
	Total (Net of Tax)		**-**	**2,90,02,059**	**2,90,02,059**
	Total Comprehensive Income		**1,79,17,699**	**2,90,02,059**	**4,69,19,758**
	Profit for the year attributable to:				
	Shareholders of the company				85,03,605
	Non-controlling interest				94,14,094
	Total				**1,79,17,699**
	Total comprehensive income for the year attributable to:				
	Shareholders of the company				2,32,94,655
	Non-controlling interest				2,36,25,103
	Total				**4,69,19,758**

2.3 Reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is givemn below:

(Amount in ₹)

Particulars	Note No.	for the period ended 31.03.2017
Profit after tax as per previous GAAP		1,79,17,699
Ind AS adjustments: **Adjustments with regards to Other Comprehensive Income**		
Fair valuation of non-current financial investments through OCI	a	2,87,41,842
Tax effect adjustments	b & d	2,60,216
Total Other Comprehensive Income as per Ind AS		**4,69,19,758**

2.4 Reconciliation of total equity as reported in previos GAAP to Ind AS is as below:

(Amount in ₹)

Particulars	Note No.	As at 31.03.2017 (End of the last period presented under previous GAAP)	As at 01.04.2016 (Date of Transition)
Total Equity (Shareholder's Fund as per previous GAAP) - A		**16,46,15,502**	**15,71,74,496**
Ind AS adjustments:			
Fair valuation of non-current financial investments through OCI	a	1,73,28,612	26,70,272
Tax effect adjustments	b & d	(84,868)	(2,17,578)
Total adjustments - B		**1,72,43,744**	**24,52,694**
Total equity as per Ind AS (A - B)		**18,18,59,246**	**15,96,27,190**

2.5 Notes to Reconciliation of Restated Consolidated Financial Statements

Transition to Ind AS

These consolidated financial statements for the year ended March 31, 2018 are the first financial statements prepared in accordance with Ind AS. For the periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Accounting Standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 (Indian GAAP)

The accounting policies set out in note 1 have been applied in preparing the consolidated financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet as at April 01, 2016 (the "transition date")

The note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the Balance Sheet as at April 01, 2016 and the financial statements as at and for the year ended March 31, 2017.

Exemptions and exceptions availed

In preparing these Ind AS Consolidated Financial Statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards, as explained below. The resulting difference between the carrying values of the assets and liabilities in the Financial Statements as at the transition date (April 01, 2016) under Ind AS and IGAAP have been recognized directly in equity (retained earnings or another appropriate category of equity). This Note explains the adjustments made by the Company in restating its IGAAP Financial Statements, including the Balance Sheet as at April 01, 2016, the financial statements as at and for the year ended March 31, 2017 and the financial statements as at and for the year ended March 31, 2018

a) Ind AS optional exemptions
Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from IGAAP to Ind AS.

i) **Deemed cost**
Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the Consolidated Financial Statements as at the date of transition to Ind AS, measured under IGAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for decapitalization of borrowing costs. This exemption can also be used for intangible assets covered by Ind AS 38 ‘Intangible Assets’ and investment properties covered by Ind AS 40 ‘Investment Property’. Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment properties at their IGAAP carrying value in their Financial Statements.

ii) **Investments in associate company**
Ind AS 101 permits a first-time adopter to measure it’s investment, at the date of transition, at cost determined in accordance with Ind AS 27, or deemed cost, The deemed cost of such investment shall be it’s fair value at date of transition to Ind AS of the Company, or IGAAP carrying amount at that date. The Company has elected to measure its investment in associate company under IGAAP carrying amount as its deemed cost on the transition date.

b) Ind AS mandatory exceptions

The Company has applied the following exceptions from full retrospective application of Ind AS as mandatorily required under Ind AS 101:

i) **Estimates**

Estimates in accordance with Ind AS at the transition date will be consistent with estimates made for the same date in accordance with IGAAP (after adjustments to reflect any difference in Accounting Policies) unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2016 are consistent with the estimates as at the same date made in conformity with IGAAP.

ii) **Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Notes to the reconciliations between Indian GAAP and Ind AS accounts and restatements

For the purpose of transition to Ind AS, the company has intitally regrouped the Indian GAAP financials as per Ind AS format. The notes ranging from 2.1 to 2.4 illustrates the regrouped figures of Indian GAAP as per Ind AS in the column IGAAP and then the adjustments of transitions and restatements are provided.

a) Fair Value of Investment

Under previous GAAP, Long Term Investments, except investment in associates, were measured at fair value less diminution in value which is other than temporary, under Ind AS Financial Assets other than amortised cost are subsequently measured at fair value.

b) Deferred Tax

Under Ind AS, the deferred tax asset and liabilities are required to be accounted based on the balance sheet approach. The Company has remeasured its deferred tax assets and liabilities as aforesaid and accounted in the Ind AS financial statements

c) Other Comprehensive Income

Under Ind AS, all items of income and expense recognized in a period are to be included in profit or loss for the period, unless a standard requires or permits otherwise. In accordance with Ind AS re-measurement of financial assets are accounted in Other Comprehensive Income , net of taxes. The concept of Other Comprehensive Income did not exist under IGAAP.

d) Tax Adjustments

Tax Adjustment represents short/excess provision of current taxes in respect of earlier years which is adjusted to the year in which the earlier year tax actually belongs so as to reconcile taxes paid for each particular year as per the Income Tax return filed with the relevant authority.

e) Impact of Ind AS adoption on the Statements of Cash Flows for the year ended March 31, 2017 and 1st April, 2016

The transition from IGAAP to Ind AS has not had a material impact on the Statement of Cash Flows.

United Interactive Limited
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2018

3. Property, Plant & Equipment **(Amount in ₹)**

Nature of Fixed Assets	Property, Plant & Equipment										Intangible Assets		Grand Total (A)+(B)
	Building - Office Premises	Leasehold Improve ments	Furniture & Fixtures	Motor Car	Office Equipment	Computers & Laptops	Networking Equipments	UPS/ Batteries	Electrical Installations	Total (A)	Computer Software	Total (B)	
(A) Cost													
As at 1st April, 2016	6,35,80,579	-	37,43,857	91,80,549	21,55,680	36,77,376	7,24,891	10,54,663	34,50,986	8,75,68,581	43,680	43,680	8,76,12,261
Additions during the year	-	11,25,617	-	-	12,92,097	76,541	-	-	-	24,94,255	-	-	24,94,255
Deductions during the year	24,78,640	-	9,76,033	-	4,54,586	-	-	-	5,96,797	45,06,056	-	-	45,06,056
As at 31st March, 2017	6,11,01,939	11,25,617	27,67,824	91,80,549	29,93,191	37,53,917	7,24,891	10,54,663	28,54,189	8,55,56,780	43,680	43,680	8,56,00,460
Additions during the year	-	2,21,785	-	-	31,479	29,990	-	-	-	2,83,254	-	-	2,83,254
Deductions during the year	-	-	27,338	-	29,500	-	-	61,600	-	1,18,438	-	-	1,18,438
As at 31st March, 2018	6,11,01,939	13,47,402	27,40,486	91,80,549	29,95,170	37,83,907	7,24,891	9,93,063	28,54,189	8,57,21,596	43,680	43,680	8,57,65,276
(B) Accumulated Depreciation													
As at 1st April, 2016	1,01,23,203	-	32,37,401	40,09,511	18,67,135	35,42,579	7,17,938	10,43,792	28,12,528	2,73,54,087	11,215	11,215	2,73,65,302
Provided for the year	27,98,158	2,41,888	1,36,873	16,23,598	5,88,366	99,178	1,615	1,671	1,96,490	56,87,837	8,405	8,405	56,96,242
Deductions during the year	5,18,819	-	9,06,783	-	4,31,856	-	-	-	5,49,112	24,06,569	-	-	24,06,569
As at 31st March, 2017	1,24,02,542	2,41,888	24,67,491	56,33,109	20,23,645	36,41,757	7,19,553	10,45,463	24,59,906	3,06,35,354	19,620	19,620	3,06,54,974
Provided for the year	25,68,344	2,80,625	66,662	11,16,951	3,97,167	35,999	799	-	98,921	45,65,468	6,229	6,229	45,71,697
Deductions during the year	-	-	25,971	-	17,894	-	-	58,520	-	1,02,385	-	-	1,02,385
As at 31st March, 2018	1,49,70,886	5,22,513	25,08,182	67,50,060	24,02,918	36,77,756	7,20,352	9,86,943	25,58,827	3,50,98,437	25,849	25,849	3,51,24,286
(C) Net Block													
As at 1st April, 2016	5,34,57,376	-	5,06,456	51,71,038	2,88,545	1,34,797	6,953	10,871	6,38,458	6,02,14,494	32,465	32,465	6,02,46,959
As at 31st March, 2017	4,86,99,397	8,83,729	3,00,333	35,47,440	9,69,546	1,12,160	5,338	9,200	3,94,283	5,49,21,425	24,060	24,060	5,49,45,485
As at 31st March, 2018	4,61,31,053	8,24,889	2,32,304	24,30,489	5,92,252	1,06,151	4,539	6,120	2,95,362	5,06,23,159	17,831	17,831	5,06,40,990

4	INVESTMENT PROPERTIES	Qty	31-Mar-18 ₹	Qty	31-Mar-17 ₹	Qty	01-Apr-16 ₹
	Mesured at cost (less impairment, if any)						
	a) Investment property						
	Flats		3,17,99,702		3,17,99,702		3,17,99,702
	Offices		-		-		22,32,424
			3,17,99,702		**3,17,99,702**		**3,40,32,126**
i	**Amounts recognised in profit and loss for invested properties**						
	Rental income		2,66,000		2,61,000		2,44,000
	Direct operating expenses from property that generated rental income		98,965		83,155		63,145
	Direct operating expenses from property that did not generate rental income		1,32,072		1,63,131		2,04,015
	Profit from investment properties before depreciation		34,963		14,714		(23,160)
	Depreciation		-		-		-
	Profit from investment properties		**34,963**		**14,714**		**(23,160)**

ii **Leasing agreements**

Investment properties are leased to tenants under operating leases with rentals payable monthly for the period of less than 12 months. Therefore, details of Minimum lease payments receivable under non-cancellable operating leases of investment are NIL.

5	NON CURRENT FINANCIAL ASSETS	Qty	31-Mar-18 ₹	Qty	31-Mar-17 ₹	Qty	01-Apr-16 ₹
5.1	**Investment**						
	Mesured at fair value (less impairment, if any)						
a	**In Equity Shares (Unquoted)**						
	In Associates:						
	Indian Market Watch. Com Pvt Ltd *	-	-	1,50,000	15,00,000	1,50,000	15,00,000
	Toral Farms Pvt. Ltd.	5,00,000	50,00,000	5,00,000	50,00,000	5,00,000	50,00,000
			50,00,000		**65,00,000**		**65,00,000**

*** India Market Watch.com Pvt Ltd. was strucked off from the register of Companies by ROC during the F.Y.2016-17 and therefore investment in the same has been w/off to the Profit and Loss A/c.**

		Qty	31-Mar-18 ₹	Qty	31-Mar-17 ₹	Qty	01-Apr-16 ₹
b	**Quoted Investment**						
	Investments in government bonds						
	8.20% NHAI Bonds (10 years)	4,000	44,41,600	4,000	44,96,000	4,000	44,40,000
	8.30% NHAI Bonds (15 years)	4,000	47,10,080	4,000	47,46,840	4,000	45,71,320
	8.20% PFC Bonds (10 years)	1,000	11,02,260	1,000	11,20,010	1,000	10,95,000
	8.30% PFC Bonds (15 years)	1,000	11,76,900	1,000	11,80,000	1,000	11,31,200
	8.00% Indian Railway Bonds (10 years)	1,544	16,94,540	1,544	17,04,730	1,544	16,76,784
	8.10% Indian Railway Bonds (15 years)	1,544	17,80,989	1,544	18,03,377	1,544	17,30,978
	8.51% HUDCO Bonds (15 years)	1,000	12,01,000	1,000	12,00,000	1,000	10,85,000
	Investments in prefernce shares						
	6.00 % Zee Entertainment - pref shares	20,83,500	1,57,09,590	2,08,35,000	1,96,89,075	2,08,35,000	1,89,59,850
	Investments in equity shares						
	HDFC Ltd. Shares	25,000	4,56,10,000	25,000	3,75,60,000	25,000	2,76,38,750
	HDFC Bank Ltd. Shares	15,000	2,83,71,750	15,000	2,16,34,500	15,000	1,60,68,000
	Biocon Ltd. Shares	45,000	2,67,39,000	15,000	1,70,02,500	15,000	72,31,500
	Cipla Ltd. Shares	5,000	27,16,250	5,000	29,61,500	-	-
	Max Financial Services Ltd. Shares	1,000	4,53,650	1,000	5,76,600	-	-
	Sun Pharma Shares	5,000	24,77,000	5,000	34,38,500	-	-
	Suzlon Energy Shares	2,00,000	21,48,000	2,00,000	38,20,000	-	-
	Grasim Industries Ltd Shares	10,000	1,05,41,000	10,000	1,04,94,000	-	-
	Aditya Birla Capital Limited	14,000	20,41,900	-	-	-	-
	JSW Energy Ltd Shares	1,00,000	72,80,000	-	-	-	-
	Network18 Media Investments Ltd Shares	1,00,000	59,60,000	-	-	-	-
			16,61,55,509		**13,34,27,632**		**8,56,28,382**
	Total (I) + (II)		**17,11,55,509**		**13,99,27,632**		**9,21,28,382**
	Aggregate cost of unquoted investments		50,00,000		65,00,000		65,00,000
	Aggregate market value of quoted investments		16,61,55,509		13,34,27,632		8,56,28,382

5.2	**Other financial asset**			
	Security Deposits	17,12,160	15,19,140	15,70,570
	Fixed deposit with banks for a period more than 12 months	1,37,38,111	2,11,81,060	24,51,905
	Interest	7,76,019	2,57,874	2,17,060
		1,62,26,290	**2,29,58,073**	**42,39,535**

6	**DEFFERED TAX ASSETS**	**31-Mar-18** ₹	**31-Mar-17** ₹	**01-Apr-16** ₹
	Deffered Tax Assets			
	Charged / (credited) to statement of income			
	On account of timinig difference in Depreciation	8,58,443	7,84,339	(4,37,319)
	Charged / (credited) to OCI			
	Fair valuation of financial asset	39,559	(1,66,408)	(4,26,624)
	Total	**8,98,002**	**6,17,931**	**(8,63,943)**

7	**OTHER NON-CURRENT ASSETS**	**31-Mar-18** ₹	**31-Mar-17** ₹	**01-Apr-16** ₹
	(Unsecured, considered good)			
	Receivable from Revenue Authorities	36,14,555	49,21,409	47,44,288
	Advance against Property	62,19,298	61,89,298	61,89,298
	Total	**98,33,853**	**1,11,10,707**	**1,09,33,586**

8	**INVENTORIES**	**31-Mar-18** ₹	**31-Mar-17** ₹	**01-Apr-16** ₹
	Shares & Securities			
	(As Valued and certified by Directors)	7,68,64,416	7,56,92,567	7,32,49,627
	Total	**7,68,64,416**	**7,56,92,567**	**7,32,49,627**

9	**CURRENT FINANCIAL ASSETS**	**31-Mar-18** ₹	**31-Mar-17** ₹	**01-Apr-16** ₹
9.1	**Cash & cash equivalents**			
	Balances with banks			
	i) In Current A/c	75,71,037	1,11,32,017	50,04,868
	ii) In Deposits with Banks			
	Fixed Deposits*	4,59,25,540	3,40,56,860	3,22,57,087
	Interest accured on Fixed Deposit*	5,89,582	8,42,670	1,31,03,821
	Cash on hand	75,656	73,850	84,233
	Total	**5,41,61,816**	**4,61,05,396**	**5,04,50,009**

*(The above Fixed Deposits are due for maturiry within 12 months from the balance sheet date.)

9.2	**Trade Receivable**			
	(Unsecured considered good)			
	Outstanding more than six months	-	-	-
	Other	-	-	1,25,95,226
	Total	**-**	**-**	**1,25,95,226**
9.3	**Other financial asset**			
	(Unsecured considered good)			
	Interest receivable on investments	5,56,296	5,56,296	5,57,942
	Dividend receivables	10,00,080	12,50,100	12,50,100
	Other loans and advances	12,198	3,14,414	13,49,060
	Total	**15,68,573**	**21,20,810**	**31,57,102**

10	**OTHER CURRENT ASSETS**	**31-Mar-18** ₹	**31-Mar-17** ₹	**01-Apr-16** ₹
	Advances receivable in cash or kind or for value to be received	9,27,848	12,40,302	8,68,246
	Total	**9,27,848**	**12,40,302**	**8,68,246**

11 **SHARE CAPITAL**

	31-Mar-18	31-Mar-17	01-Apr-16
	₹	₹	₹
Equity Share Capital			
Authorised :			
25,00,000 Equity Shares of ₹10/- each (Previous year 25,00,000 Equity Shares of ₹10/- each)	2,50,00,000	2,50,00,000	2,50,00,000
50000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each (Previous Year 50000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each)	50,00,000	50,00,000	50,00,000
	3,00,00,000	**3,00,00,000**	**3,00,00,000**
Issued, Subscribed and Paid-up :			
18,31,000 Equity Shares of ₹10/-each fully paid-up.	1,83,10,000	1,83,10,000	1,83,10,000
(Previous year 18,31,000 Equity Shares of ₹10/- each)	**1,83,10,000**	**1,83,10,000**	**1,83,10,000**

11.1 **Reconcilation of the shares oustanding at the beginning and at the end of the reporting period**

Particulars	31-Mar-18		31-Mar-17		01-Apr-16	
	In Nos.	₹	In Nos.	₹	In Nos.	₹
At the beginning of the Period	18,31,000	1,83,10,000	18,31,000	1,83,10,000	18,31,000	1,83,10,000
Issued During the Period	-	-	-	-	-	-
Outstanding at the end of the period	**18,31,000**	**1,83,10,000**	**18,31,000**	**1,83,10,000**	**18,31,000**	**1,83,10,000**

11.2 **Details of shares held by each shareholder holding more than 5% shares:**

Name of Shareholder	31-Mar-18		31-Mar-17		01-Apr-16	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1) Sarayu Somaiya	12,78,530	69.83%	12,78,530	69.83%	12,78,530	69.83%

11.3 **Terms / rights attached to equity shares**

The company has only one class of issued equity share capital having a par value of Rs.10 each. Each holder of equity shares is enttitled to one vote per share and right to receive dividend, if any, declared on the equity shares. In the event of liquidation of the Company all prefrential amounts if any shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of Equity Shares in proportion of the number of shares held to the total equity shares outstanding as on that date.

12 **OTHER EQUITY**

	31-Mar-18	31-Mar-17	01-Apr-16
	₹	₹	₹
(A) Capital Reserve	**10,75,59,600**	**10,75,59,600**	**10,75,59,600**
(B) Securities Premium	**23,20,000**	**23,20,000**	**23,20,000**
(C) General Reserve			
Balances as at the beginning of the year	40,35,401	40,35,401	40,35,401
Add: Transfer from surplus in Statement of Profit and Loss	-	-	-
Closing balance	**40,35,401**	**40,35,401**	**40,35,401**
(D) Retained earnings			
Balances as at the beginning of the year	4,96,34,246	2,74,02,189	2,69,14,492
Add: Profit after tax for the year	1,46,38,379	2,32,94,655	47,41,696
Less: Adjustment relating to Fixed Assets	-	-	(3,602)
Less: Interim Dividend including dividend distribution tax	(21,25,198)	(10,62,599)	(42,50,397)
Closing balance	**6,21,47,426**	**4,96,34,246**	**2,74,02,189**
Total (A) + (B) + (C) + (D)	**17,60,62,427**	**16,35,49,247**	**14,13,17,190**

13 **OTHER NON CURRENT FINANCIAL LIABILITIES**

	31-Mar-18	31-Mar-17	01-Apr-16
	₹	₹	₹
Security Deposit	47,46,400	48,37,848	52,46,400
Total	**47,46,400**	**48,37,848**	**52,46,400**

14 **OTHER CURRENT LIABILITIES**

	31-Mar-18	31-Mar-17	01-Apr-16
	₹	₹	₹
For Expenses	8,06,477	8,98,014	8,67,422
For Others	-	71,964	69,410
Total	**8,06,477**	**9,69,978**	**9,36,832**

15	**REVENUE FROM OPERATIONS**	**2017-18** ₹	**2016-17** ₹
	Sale of Services	-	72,000
	Sale of Securities	1,83,08,446	3,22,57,404
	Total	**1,83,08,446**	**3,23,29,404**

16	**OTHER INCOME**	**2017-18** ₹	**2016-17** ₹
	Interest Income		
	On deposits with banks	29,31,150	32,78,411
	On long-term investments	11,58,684	11,57,038
	On income tax refunds	63,504	1,70,688
	On others loans & advances	-	1,560
		41,53,338	**46,07,697**
	Others		
	Profit/(Loss) on sale of Investments in Shares	2,29,185	-
	Profit/(Loss) on sale of Investments in Properties	-	53,63,080
	Profit/(Loss) on sale of Fixed Assets	-	70,75,615
	Dividend	28,98,286	28,45,100
	Rent	1,14,90,847	1,19,12,879
		1,46,18,318	**2,71,96,674**
	Total	**1,87,71,656**	**3,18,04,371**

17	**EMPLOYEE BENEFITS EXPENSES**	**2017-18** ₹	**2016-17** ₹
	Salaries and wages	50,80,237	55,44,852
	Remuneration to directors	43,96,800	42,81,400
	Contribution to employees welfare fund	2,01,617	2,53,949
	Gratuity expenses	47,790	23,992
	Staff welfare expenses	2,98,795	3,39,000
	Total	**1,00,25,239**	**1,04,43,193**

18	**OTHER EXPENSES**	**2017-18** ₹	**2016-17** ₹
	Power and fuel	48,443	88,726
	Donation	2,75,000	2,50,000
	Repairs to buildings	12,75,424	11,46,435
	Repairs to machinery	1,01,094	1,04,074
	Communication expenses	2,03,979	2,73,478
	Expenses - flats	2,31,037	2,46,286
	Professional fees	3,54,500	6,23,510
	Vehicle maintenance expenses	6,46,744	6,90,317
	Rent Paid	3,60,000	60,000
	Subletting Fees	4,26,934	8,67,547
	Listing Fees	2,87,500	2,29,000
	Other expenses	34,11,937	19,63,086
	Auditor's Remuneration	16,90,725	9,16,425
	Total	**93,13,318**	**74,58,883**

19 Tax Expenses

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Current Tax	29,13,000	35,00,000
Mat Credit Entitlement	-	(13,50,000)
Taxes of Earlier Years	(6,21,926)	(1,20,660)
Deferred Tax	(74,104)	(12,21,659)
Total Income Tax Expense	**22,16,970**	**8,07,682**
Reconciliation of Effective tax rate on profit before tax:		
Enacted Income tax rate	27.55%	31.96%
Profit before tax	88,05,697	1,87,25,381
Current tax as per enacted tax rate	**24,26,190**	**59,84,632**
Tax effect of:		
Expenses Disallowed	26,41,207	23,84,690
Expenses Allowed	(9,27,182)	(13,73,545)
Exempt Income	(11,17,797)	(12,79,083)
Income Taxable at Reduced Rate	(1,14,325)	-
Set off of Earlier Losses	-	(9,24,476)
MAT Entitlement	-	(13,50,000)
Others	4,906	57,782
Current Tax Provision	**29,13,000**	**35,00,000**
Effective Tax Rate	33.08%	18.69%
Increase / (Decrease) in Deferred Tax Liability	-	(4,37,319)
(Increase) / Decrease in Deferred Tax Liability Asset	(74,104)	(7,84,339)
Deferred Tax Provision	**(74,104)**	**(12,21,659)**

The current tax rate for the reconciliation has been considered as per the prevailing tax rate and deferred tax is recognised considering the tax rate applicable to the Company in subsequent years.

20 Earning Per Share (EPS)

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Profit for the year	27,29,975	85,03,605
Weighted average number of equity shares Rs.10/- each	18,31,000	18,31,000
EPS (in Rs.) - Basic & Diluted	**1.49**	**4.64**

"Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity Shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity Shares outstanding during the year plus the weighted average number of Equity Shares that would be issued on conversion of all the dilutive potential Equity Shares into Equity Shares."

21 Payment To Auditors

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Audit Fees	6,10,000	6,00,000
Compliance and Certification	9,74,600	2,67,500
Others	1,06,125	48,925
	16,90,725	**9,16,425**

22. Commitments & Contingent Liabilities

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Income Tax Act, 1961 Dispute pending with Tribunal for A.Y.2013-14	15,10,050	15,10,050

23. Employee Benefits

i) Contribution to the Employees Provident Funds is made at a predetermined Rate.
ii) On account of Defined Contribution Plan, the Company has charged the following amounts in the Profit and Loss Account:

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Provident Fund	2,01,617	2,53,949
Gratuity*	47,790	23,992
Total	**2,49,407**	**2,77,941**

* The company is not in possession of the information required to be disclosed as per Ind AS-19.

24. Related Party Transaction

Nature of Relationship	Name of the Related Party
Parties, which significantly influence the Company	Smt. Sarayu Somaiya
Parties, which are significantly influenced by the Company	N. A.
Entities controlled by Directors or their relatives	1. Ganesh Keshav Securities Pvt. Ltd. 2. Span Capital Services Pvt. Ltd. 3. India Technology Investments Pvt. Ltd. 4. Soft Circuit.Com (India) Pvt. Ltd. 5. India Internet Investments Pvt. Ltd. 6. Toral Farms Pvt. Ltd.
Key Managerial Person	1. Smt. Sarayu Somaiya – Director 2. Shri Rasiklal Somaiya – Director 3. Shri Ajay Shanghavi - Independent Director 4. Shri Nishant Upadhyay – Independent Director 5. Shri Basanta Kumar Behera – CEO 6. Shri Hemang Joshi - CFO 7. Shri Nilesh Amrutkar – Company Secretary

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Directors Remuneration		
1. Smt. Sarayu Somaiya	30,98,400	31,73,000
2. Shri Hemang Joshi	12,98,400	11,08,400
Directors Sitting Fees		
1. Nishant Upadhyay	60,000	60,000
Remuneration to Company Secretary		
1. Nilesh Amrutkar	1,99,800	1,69,200

* Key Managerial Personnel who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognised as per Ind AS 19- Employee Benefits in the financial statements. Further, Gratuity is payable by the company to the Netesoft India Limited Employees' Group Gratuity Assurance Scheme which is being administered by the Life Insurance Corporation of India ('The Corporation') are lumpsum amounts on the basis of the valuation done by the Corporation, the same is not included above.

25. Fair value Measurement

The carrying value of the instruments are as follows:

Particulars	As at	Amortised Cost	Financial Assets / Liabilities at fair value through Profit or Loss	Financial Assets / Liabilities at fair value through OCI	Total Carrying Value
Assets					
Financial Assets					
i) Investment	31.03.2018	50,00,000	-	16,61,55,509	17,11,55,509
	31.03.2017	65,00,000	-	13,34,27,632	13,99,27,632
	01.04.2016	65,00,000	-	8,56,28,382	9,21,28,382
ii) Other Financial Assets (non-current)	31.03.2018	1,62,26,290	-	-	1,62,26,290
	31.03.2017	2,29,58,073	-	-	2,29,58,073
	01.04.2016	42,39,535	-	-	42,39,535
iii) Cash & Cash Equivalent	31.03.2018	5,41,61,816	-	-	5,41,61,816
	31.03.2017	4,61,05,396	-	-	4,61,05,396
	01.04.2016	5,04,50,009	-	-	5,04,50,009
iv) Other Financial Assets (Current)	31.03.2018	15,68,573	-	-	15,68,573
	31.03.2017	21,20,810	-	-	21,20,810
	01.04.2016	31,57,102	-	-	31,57,102
v) Trade Receivables	31.03.2018	-	-	-	-
	31.03.2017	-	-	-	-
	01.04.2016	1,25,95,226	-	-	1,25,95,226
Total	31.03.2018	7,69,56,679	-	16,61,55,509	24,31,12,188
	31.03.2017	7,76,84,279	-	13,34,27,632	21,11,11,911
	01.04.2016	7,69,41,872	-	8,56,28,382	16,25,70,254

Liabilities					
Financial Liabilities					
i) Other Long-Term Liabilities	31.03.2018 31.03.2017 01.04.2016	47,46,400 48,37,848 52,46,400	- - -	- - -	47,46,400 48,37,848 52,46,400
Total	31.03.2018 31.03.2017 01.04.2016	47,46,400 48,37,848 52,46,400	- - -	- - -	47,46,400 48,37,848 52,46,400

Fair Value hierarchy disclosures:

Level 1 - Financial Instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETF's and mutual funds that have quoted prices. The fair value of all equity instruments (including bonds) which are traded in stock exchanges is valued using the closing prices as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2 - Financial Instruments that are not traded in an active market (for example traded bonds, over the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). This is the case of unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The carrying amounts of trade receivables, cash and cash equivalent, current other financial assets are considered to be the same as their fair values, due to their short term nature.

The carrying amounts of non current financial assets are primarily consist of Term-Deposit with banks considered to be the same as their fair value as it the same is interest bearing and are close to the fair value.

The investment included in Level 1 of fair value hierarchy has been valued using quotes available in the active market. The investment included in Level 2 of fair value hierarchy has been valued using quotes available for the similar assets and liabilities in the active market. The cost of unquoted investments approximate the fair value because there is a wide range of possible fair value measurement and the cost represents estimate fair value within that range.

26. Additional information of entities consolidated as Subsidiaries & Associates as required under schedule III to the Companies Act 2013:

Particulars	As at 31st March 2018		For the year ended 31st March 2017	
	Net Assets		Share in Profit/(Loss)	
	As % of The Consolidated net Assets	Amount (Rs.in lacs)	As % of The Consolidated Profit/(Loss)	Amount (Rs.in lacs)
Parent : United Interactive Ltd.	4.45	86.59	4.61	83.83
Subsidiary : Netesoft India Limited	209.74	4076.79	209.03	3801.42
Non-controlling interest	(110.18)	(2141.52)	(109.34)	(1988.52)
Sub total	104.02	2021.86	104.30	1896.73
Adjustments arising on consolidation	(4.02)	(78.14)	(4.30)	(78.14)
Consolidated net assets/ profit after tax	100	1943.72	100	1818.59

27. Previous year's figures have been regrouped/reclassified wherever necessary, to confirm with the current years' classification/disclosures.

As per our report of even date

For J.L. Thakkar & Co.
Chartered Accountants
(FRN 110898W)

For and on behalf of the Board of Directors

J.L. Thakkar
Proprietor
Membership No. 32318

Sarayu Somaiya
Director
DIN: 00153136

Rasik Somaiya
Director
DIN: 00153038

Mumbai, May 30, 2018

Hemang Joshi
Chief Financial Officer

Nilesh Amrutkar
Company Secretary

UNITED INTERACTIVE LIMITED

CIN: L72900MH1983PLC030920

Registered Office: Office No.602, Maker Bhavan III, New Marine lines, Mumbai – 400 020.

ATTENDANCE SLIP

I / We, being the Registered Shareholder / Proxy for the Registered Shareholder* of the Company, hereby record my / our presence at the 35th Annual General Meeting of the Company held on **Thursday, September 27, 2018 at 11.00 a.m.** at Seminar hall, Victoria Memorial School for the Blind, Tardeo Rd, Arya Nagar, Tulsiwadi, Tardeo, Mumbai-400034 Maharashtra and at any adjournment(s) thereof.

Full Name & Registered Address of the Member	
Full Name of the Proxy	
Folio No. / DP Id – Client Id*	
No. of Equity Shares held	

* Strike whichever is not applicable

Member's/Proxy's Signature ______________________________

Note: Shareholder / proxy holder wishing to attend the meeting must handover the duly signed attendance slip at the entrance.

UNITED INTERACTIVE LIMITED

CIN: L72900MH1983PLC030920

Registered Office: Office No.602, Maker Bhavan III, New Marine lines, Mumbai – 400 020.

MGT-11

PROXY FORM

I/We _______________________________ of ________________________ in the district of ______________________ being member / members of United Interactive Limited hereby appoint(s) ___________________ of _______________ in the district of ___________________________________ of failing him / her _____________________ of _____________________ in the district of _________________________________ as my/our proxy to vote for me/us on my/our behalf at the 35th Annual General Meeting of the Company to be held on **Thursday, September 27, 2018 at 11.00 a.m.** at Seminar hall, Victoria Memorial School for the Blind, Tardeo Rd, Arya Nagar, Tulsiwadi, Tardeo, Mumbai-400034 Maharashtra in respect of following resolutions.

* I wish my/our above Proxy to vote in the manner as indicated in the box below:

No.	Resolutions	For	Against
1	To receive, consider and adopt the Profit and Loss Account for year ended March 31, 2018, the Balance Sheet as on that date together with reports of the Directors and the Auditors thereon and the Consolidated Financials for year ended March 31, 2018 along with the Auditors' Report thereon.		
2	Re-appointment of Mrs. Sarayu Somaiya, as Director who retires by rotation		
3	To ratify the appointment of M/s. J L Thakkar & Co, Chartered Accountants, as Statutory Auditors.		

*This is optional

Signed the _____________ day of ___________2018

Re.1 Revenue Stamp

Folio No/DP ID/Client ID:______________________

Signature of Shareholder______________________

No. of Shares held: ______________________

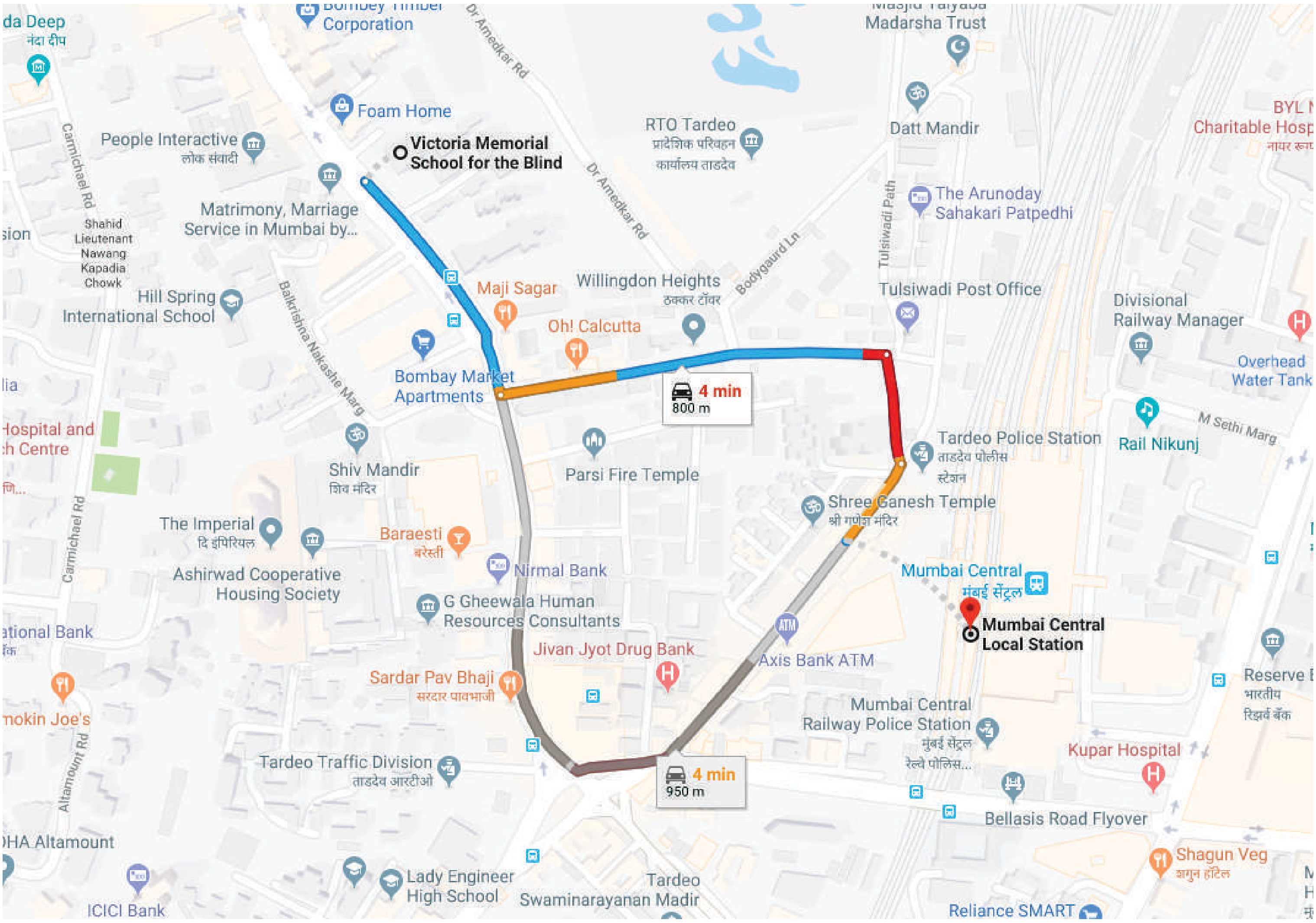
Signature of Proxy(s'): 1) ______________________ 2)_________________3)_____________________

Note: The proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding of the meeting. The proxy need not be a member of the Company

UNITED INTERACTIVE

Route Map for the AGM

Venue
Victoria Memorial School for the Blind
Tardeo Rd, Tardeo, Mumbai - 400034



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35th
ANNUAL REPORT 2017 - 2018

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United Interactive Limited
CIN: L72900MH1983PLC030920
602, Maker Bhavan III,
New Marine Lines, Mumbai - 400 020
Tel: 022 2201 3736
Fax No. 022 4002 3307
www.unitedinteractive.in