

30th

ANNUAL REPORT
2012-2013

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ANNUAL REPORT

OF

UNITED INTERACTIVE LIMITED

(FORMERLY, NEEMTEK ORGANIC PRODUCTS

LIMITED)

2012-2013

UNITED INTERACTIVE LIMITED
(formerly Neemtek Organic Products Limited)

REGISTERED OFFICE

No.304 Maker Chambers V,
Nariman Point,
Mumbai – 400 021

BOARD OF DIRECTORS

Mr. Ajay Shanghavi
Mrs. Sarayu Somaiya
Mr. Rasiklal Somaiya

AUDITORS

D.N.Kanabar & Co.
Chartered Accountants
No.404, Maker Chambers V,
Nariman Point,
Mumbai – 400 021

REGISTRAR AND TRANSFER AGENTS

Universal Capital Securities Private Limited
(formerly Mondkar Computers Private Limited)
21, Shakil Niwas
Mahakali Caves Road
Andheri (East)
Mumbai – 400 093

BANKERS

HDFC Bank - Mumbai

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UNITED INTERACTIVE LIMITED
(formerly Neemtek Organic Products Limited)

AGM NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the members of United Interactive Limited will be held on September 16, 2013 (Monday) at 10.00 A.M. at Executive Room, 2nd Floor, Sunville Banquet, Dr. Annie Besant Road, Worli, Mumbai 400 018 to transact the inter alia the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Account year ended on that date and the Report of Auditors and Directors thereon.
2. To appoint Director in place of Shri. Rasik Somaiya, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration and for this purpose to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions if any of the Companies Act, 1956, M/s D N Kanabar & Co. Chartered Accountants, (Firm Registration No.: FRN 104698W), be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, on such remuneration to be fixed by Board of Directors.”

By Order of the Board of Directors
For United Interactive Limited

Place: Mumbai
Date: August 14, 2013

Sarayu Somaiya
Director

NOTE:

- I. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him or herself and such proxy need not be a member. Proxies in order to be effective, must be received by the company not less than 48 hours before the commencement of the meeting.
- II. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- III. The Register of Members and Share Transfer Books of the Company will remain closed from the September 11, 2013 (Wednesday) to the September 16, 2013 (Monday) (both days inclusive).
- IV. All documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the Registered Office of the Company during the office hours on all working days except Sundays between 11.00 a. m. and 1.00 p. m., up to the date of the ensuing Annual General Meeting.
- V. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in order of the names will be entitled to vote.
- VI. Members are requested:
 - a to notify any change in their addresses to their Depository Participants (DPs) in respect of their electronic share accounts quoting Client ID no. and DP ID to the Universal Capital Securities Private Limited (formerly Mondkar Computers Pvt. Ltd.) – Registrar and Transfer Agent (RTA) or to the Company in respect of their physical shares quoting their folio numbers;
 - b to write to RTA to enable them to consolidate their holdings in one folio, who are not opting for depository and are holding Shares in identical order of names in more than one folio;
 - c to write to the Company at an early date so as to enable the Management to keep information ready, who are desiring any information as regard to accounts,.
 - d to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting, who hold Shares in dematerialized form;
 - e to update their email id with Universal Capital Securities Private Limited, the RTA of the Company by send email on info@unisec.in providing details of DP Id/Client Id/Folio No. and email id.
- VII. In terms of Section 109A of the Companies Act, 1956, the Share holder(s) of the Company may nominate a person on whom the Shares held by him/them shall vest in the event of his/their death. Share(s) desirous of availing this facility may submit nomination in Form 2B.
- VIII. Members/Proxies are advised to bring their copy of the Annual Report and Attendance Slip while attending the meeting.
- IX. Members seeking any information with regard to accounts are required to write to the Company at the earliest so that the same could be kept ready.

ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED REGARDING DIRECTOR SEEKING APPOINTMENT:

As required under the Listing agreement, the particulars of Director who are proposed to be appointed / re-appointed are given below:

A	Name	Shri Rasiklal Somaiya
	Date of Birth	November 07, 1934
	Date of Appointment / Period	January 18, 2010
	Expertise in specific functional area	Law, Taxation, Administration, Finance, Corporate planning and Capital markets
	Qualifications	M. Com, LLB, DSM, ACS
	Listed / Unlisted Companies in which outside Directorship held as on 31 st March 2013	1. Netesoft India Limited 2. Ganesh Keshav Securities Pvt. Ltd 3. Span Capital Services Pvt. Ltd 4. India Technology Investments Pvt. Ltd 5. Soft Circuit.Com (India) Pvt. Ltd 6. Toral Farms Pvt. Ltd 7. India Internet Investments Pvt. Ltd
	Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 31 st March 2013	Nil

UNITED INTERACTIVE LIMITED
(formerly Neemtek Organic Products Limited)
Regd. Office, 304, Maker Chambers V, Nariman Point, Mumbai – 400 021

DIRECTORS' REPORT

To,
The Members

Your Board of Directors have pleasure in presenting the **30th ANNUAL REPORT AND AUDITED ACCOUNTS** of your Company for the year ended on 31st March 2013.

FINANCIAL HIGHLIGHTS: Standalone Basis (₹. in Lakhs)

Particulars	2012-13	2011-12
Total Income	11.72	11.72
Total Expenditure	9.12	8.59
Profit Before Tax	2.60	3.13
Tax	Nil	0.14
Profit After Tax	2.60	2.99

REVIEW OF OPERATIONS

During the current year, your Company has booked total income of ₹ 11.72 Lakhs and PAT of ₹ 2.60 Lakhs. The source of income of ₹. 11.72 Lakhs is on account of dividend paid by its subsidiary company – Netesoft India Limited.

Your Company has its strategic subsidiary as Netesoft India Limited. The performance of Netesoft for the financial year 2012-2013 is as follows:

The total income of the Netesoft for the year ended March 31, 2013 stood at ₹ 417.17 Lakhs against ₹ 544.33 lakhs for the last year. The Netesoft has made a profit after tax of ₹ 96.20 Lakhs during year ended March 31, 2013 as compared to a profit after tax of ₹ 41.71 Lakhs during the previous year.

SUBSIDIARY COMPANY

About Netesoft India Limited:

Netesoft India Limited is a creative graphic design studio offering passionate and creative visual presentation metaphors using a blend of strategy, design and technology perspectives for the design of logos, corporate stationery, corporate brochures, marketing and promotional literature and a wide range of custom print and web graphics.

Netesoft serves a broad and diversified global client base in a variety of segments, including capital and financial services, professional services, advertising, entertainment, media, health and medicine, government, internet, sports, travel, aerospace, corporates, manufacturers, software, technology, institutes, real estate, communities, etc.

As at March 31, 2013, Netesoft India Limited has a total paid up capital of ₹ 1,53,21,000/- divided into 15,32,100 fully paid up equity shares of ₹ 10/- each.

Netesoft operates from its office situated at 401, Bldg-2, Sector-1, Millennium Business Park, Mahape, Navi Mumbai – 400 710.

DIVIDEND

In view of the inadequate profits, your Directors do not recommend payment of Dividend for the current financial year.

DIRECTORS

Shri. Rasiklal Somaiya, Director of the company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

LISTING

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 2013-2014.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors, based on the representations received from the operating management, confirm that: -

- I. in the preparation of the annual accounts for the Financial Year ended 31st March 2013, the applicable accounting standards had been followed along with the proper explanation relating to material departures, if any;
- II. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 & Loss of the Company for the year ended under review;
- III. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing & detecting fraud and other irregularities; and
- IV. The Directors have prepared the Annual accounts on a going concern basis.

CORPORATE GOVERNANCE

Clause 49 of the Listing Agreement does not apply to the Company in terms of provisions of circular no. SEBI/CFD/DIL/2004/12/10 dated October 29, 2004.

AUDITORS

The Company's Auditors, M/s. D N Kanabar & Co., Chartered Accountants, Mumbai retire as Statutory Auditors of your Company at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have intimated their willingness to accept reappointment and have further furnished necessary Certificate in terms of Section 224 (1B) of the Companies Act, 1956. Board of Directors recommend their appointment as Statutory Auditor of the Company.

NOTE ON ACCOUNTS OF SUBSIDIARY COMPANY

The Ministry of Corporate Affairs, vide its circular no: 2/2011 dated February 8, 2011, has granted general exemption under section 212(8) of the Companies Act, 1956 for not attaching the annual report of the subsidiary companies subject to certain conditions being

fulfilled by the Company. Your Company has complied with the said conditions and therefore, financial statements pertaining to subsidiary Netesoft India Limited have not been attached with the Balance Sheet of the Company. The Annual Report of Netesoft India Limited is available for inspection at the registered office of your Company.

CONSOLIDATED FINANCIAL STATEMENTS

The Audited Consolidated Financial Statements based on the Financial Statements received from subsidiary companies, as approved by their respective board of directors, have been prepared in accordance with the Accounting Standard (AS-21) on Consolidated Financial Statement notified under Section 211(3C) of the Companies Act, 1956 read with the Companies (Accounting Standards) Rules, 2006, as applicable. The Audited Consolidated Financial Statements forms part of this Annual Report.

SECRETARIAL COMPLIANCE CERTIFICATE

The Compliance Certificate obtained from a Company Secretary in whole time practise in accordance with the provisions of section 383A of the Companies Act, 1956 and the rules made there under is annexed to this Directors Report.

MCA – GREEN INITIATIVE

The Ministry of Corporate Affairs has taken a green initiative through its circular no: 17/2011 and 18/2011 allowing paperless compliances by companies through electronic mode. Companies are now permitted to send various notices/documents to its shareholders through electronic mode to the registered email addresses of shareholders. Thus we sent annual report for the year 2011-2012 electronically to our shareholders whose email address was registered with the Company. We intend to send the current Annual Report of 2012-2013 to our shareholders through electronic mode.

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

The Information in accordance with the provisions of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption is given in the Annexure forming part of this Report. As regards the information in respect of foreign exchange earnings and outgo, the same has been given in the Notes forming part of the accounts for the period ended 31st March 2013.

PARTICULARS OF THE EMPLOYEES

During the year, no employee of the Company was in receipt of remuneration exceeding the sum prescribed under Section 217 (2A) of the Companies Act, 1956. Hence, furnishing of particulars under the Companies (Particulars of employees) Rules, 1975 does not arise.

ACKNOWLEDGEMENTS

The Board of Directors wishes to thank the Central Government, State Government, BSE Limited (BSE) for their cooperation in various spheres of your Company's functions. The Board of Directors express its gratitude for the cooperation extended by the Bankers for their support.

Your Directors thanks all its shareholders, clients and investors for their support during the year and looks forward to their continued support in the years to come.

By Order of the Board of Directors
For United Interactive Limited

Place: Mumbai
Date: May 30, 2013

Sarayu Somaiya Rasik Somaiya
Director Director

ANNEXURE TO DIRECTORS REPORT

Annexure I forming part of Directors Report

PARTICULARS IN ACCORDANCE WITH THE PROVISIONS OF SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

A) Conservation of Energy:

Nil

RESEARCH AND DEVELOPMENT

Nil

B) Technology absorption:

Nil

C) Foreign Exchange Earnings and Outgo:

Nil

By Order of the Board of Directors
For United Interactive Limited

Place: Mumbai
Date: May 30, 2013

Sarayu Somaiya Rasik Somaiya
Director Director

SECRETARIAL COMPLIANCE CERTIFICATE FOR THE YEAR ENDED 31ST MARCH 2013 IN RESPECT OF UNITED INTERACTIVE LIMITED

Registration No of the Company: L72900MH1983PLC030920

Authorised Share Capital: ₹ 3,00,00,000/-

Paid up Share Capital: ₹ 1,83,10,000/-

To,

The Members

UNITED INTERACTIVE LIMITED

formerly Neemtek Organic Products Limited

No.304, Maker Chambers V, Nariman Point,

Mumbai 400 021

Dear Sirs,

We have examined the registers, records, books, and papers of **UNITED INTERACTIVE LIMITED**, (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

The Company has kept and maintained all registers as stated in “**Annexure A**” to this certificate, as per the provisions of the Act and the rules made there under and all the entries therein have been duly recorded.

1. The Company has duly filed the form or return as stated in “**Annexure B**” subject to our comments with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities during the financial year.
2. The Company, being a Public Limited Company, comments are not required.
3. The Board of Directors duly met 6 (Six) times during the financial year on **May 14, 2012, August 14, 2012, August 29, 2012, November 10, 2012, February 13, 2013 and March 30, 2013** in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. No Resolution was passed by circulation during the financial year.
4. The Company closed its Register of Members from **September 20, 2012 to September 26, 2012** and necessary compliance of Section 154 of the Act has been made.
5. The Annual General Meeting for the financial year ended on **31st March 2012** was held on **26th September 2012** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
6. No Extra-ordinary General Meeting (EOGM) was conducted during the year under review.
7. The Company has not advanced any loan to its Directors and/or persons or firms or Companies referred in the Section 295 of the Act during the financial year.
8. The Company was not required to comply with the provisions of section 297 of the Act.
9. The Company has made necessary entries in the register maintained under Section 301 of the Act.

10. As informed to us by the Company, there were no instances falling within the purview of section 314 of the Act.
11. The Company has not issued any duplicate share certificate during the financial year under scrutiny.
12. The Company:
 - i. On the basis of explanations given to us, Company has delivered all certificates on lodgement thereof for transfer / transmission of securities during the financial year.
 - ii. has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii. was not required to post any warrants to any members of the Company during the financial year as no dividend was declared.
 - iv. was not required to transfer any amount to Investor Education and Protection Fund.
 - v. has duly complied with the requirements of section 217 of the Act.
13. The Board of Directors of the Company is duly constituted and no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy was made, except for re-appointment of retiring directors during the financial year.
14. The Company has not appointed any Managing Director/ Whole-Time Director/ Manager during the financial year under review.
15. The Company has not appointed any sole selling agent during the financial year.
16. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
17. The Company has not issued shares, debentures or other securities during the financial year.
18. The Company has not bought back any shares during the financial year.
19. The Company has not redeemed any Preference shares/Debentures during the financial year under review.
20. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
21. On the basis of information and explanations given to me, the Company has not invited /accepted any deposits including any unsecured loans falling within the purview of section 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975 / applicable directions issued by the Reserve Bank of India / any other authority during the financial year.
22. The amounts borrowed by the Company from Directors, Members, Banks and others during the financial year March 31, 2013 are within the borrowing limited as prescribed by provisions of section 293(1) (d) of the Act.
23. The Company has not made loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.

- 24 The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the financial year under scrutiny.
- 25 The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the financial year under scrutiny.
- 26 The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
- 27 The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year under scrutiny.
- 28 The Company has not altered its Articles of Association during the financial year under review.
- 29 There was/were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
- 30 The Company has not received any money as security from its employees during the financial year.
- 31 As informed, Company has deposited both Employees and Employers contribution to the Employees Provident Fund with the prescribed authorities pursuant to section 418 of the Act.

For Hardik Savla & Co.
Company Secretaries

Place: Mumbai
Date: May 30, 2013

Hardik Savla
CP: 8866

Annexure A

Registers as maintained by the Company

Statutory Registers

1. Register of Members u/s.150
2. Register of Directors, Managing Director, Manager and Secretary u/s.303
3. Register of Directors Shareholdings u/s.307
4. Register of Disclosures u/s.301 (3)
5. Register of Particulars of Contracts in which Directors are interested u/s.301
6. Minutes Books of all the Board Meetings and General Meetings u/s. 193

Other Registers

1. Register of Transfers

Notes: The Register of Members and Register of Share Transfers are maintained in electronic form by the Registrars and Share Transfer Agents of the Company, being M/s Universal Capital Securities Private Limited, Mumbai.

Annexure B

Forms and returns as filed by the Company with the Registrar of Companies, Regional Directors, Central Government or other authorities during the financial year ending March 31, 2013 (as per the copies of returns made available by the Company).

Forms and Returns filed with Registrar of Companies.

Sr. No.	Form No/Return	Filed U/s	Date of Event	Date of Filing	Whether filed within prescribed time Yes/ No.	Receipt No.	Delay in filing whether requisite additional fees paid Yes/ No/
1.	Form 23AC & 23ACA - XBRL	220	26-09-2012	21-02-2013	No	Q06854442	Yes
2.	Form 20B	159	26-09-2012	28-03-2013	No	Q07745201	Yes
3.	Form 66	383A	26-09-2012	17-11-2012	No	P96343678	Yes

Regional Directors – Nil

Central Government – Nil

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

Report on Financial Statements

We have audited the accompanying financial statements of United Interactive Limited (Formerly Neemtek Organic Products Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;

- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For D. N. Kanabar & Co.
Chartered Accountants
(FRN 104698W)

Deepak Kanabar
Proprietor
M. No. 041157

Date : May 30, 2013
Place : Mumbai

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in Paragraph (3) of our report of even date)

- (i) As per information and explanation given to us the company does not have any fixed Assets and hence, this clause is not applicable to the company.
- (ii) As per the information and explanation given to us the company does not have any inventory hence, this clause is not applicable to the company.
- (iii)
 - (a) In our opinion and according to the information and explanation given to us, the company has not granted any loan, secured or unsecured, to Companies, Firms and other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - (b) In our opinion and according to the information and explanation given to us, the company has taken unsecured loan from director covered in the register maintained under Section 301 of the Companies Act, 1956. Further the amount outstanding is ₹ 30 Lac and year end balance is ₹ 30 Lac.
 - (c) According to the information and explanation given to us the rate of interest and other term of condition of loan taken by company, are prima facie not prejudicial to the interest of the company; and
 - (d) According to the information and explanation given to us, there is no stipulation on periodical payment of interest. However, the company has made provision of interest payable as at the year end and it has been paid, further the loan taken is payable on demand, hence, there is no default in repayment of principle amount.
- (iv) In our opinion and according to information and explanation given to us, internal control procedures are commensurate with the size of the company and the nature of its business.
- (v)
 - (a) In our opinion and according to explanation given to us, particular of contract referred to in section 301 of the Act have been entered in the register required to be maintained under that section; and
 - (b) According to the information and explanation given to us, the transactions are prima facie reasonable to the company.
- (vi) As the Company has not accepted any deposit from public within the meaning of the provisions of section 58A and 58AA of the Companies Act, 1956 and rules made there under, provisions of clause 4(vi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (vii) In our opinion, the company has an adequate internal audit system commensurate with the size and the nature of the Company's business.
- (viii) In our opinion and according to information and explanation given, maintenance of cost records has not been prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956.

- (ix) According to information and explanations given to us and the records examined by us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Excise Duty and Cess during the year with appropriate authorities.
- (x) In our opinion and according to information and explanation given, the Company has accumulated losses exceeding fifty percent of its networth at the end of the year. The Company has not incurred cash losses during the financial year & immediate preceding financial year.
- (xi) In our opinion and according to information and explanation given to us the company has not taken any loan hence not defaulted in repayment of dues to Financial Institutions and banks.
- (xii) According to information and explanation given to us, the Company has not granted any loans and / or advances on basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) In our opinion and according to information and explanation given to us, the Company is not dealing or trading in shares, securities, debentures, and other investments. Hence, the provisions of clause 4 (xiv) of the aforesaid order are not applicable to the Company.
- (xv) According to information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) In our opinion, and according to information and explanation given to us the company has not availed any term loan, Therefore, the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xvii) According to information and explanations given to us, and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets.
- (xviii) According to information and explanations given to us, the company has not made any preferential allotment of shares during the year. Therefore, the provisions of clause 4(xviii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xix) According to information and explanation given to us the company has not issued any debentures. Therefore, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

- (xx) The Company has not raised any money by public issues during the year covered by our report. Therefore, the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xxi) As per the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

For D.N. Kanabar & Co.
Chartered Accountants
(FRN 104698W)

Deepak Kanabar
Proprietor
M. No. 041157

Date : May 30, 2013
Place : Mumbai

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LTD)
Balance Sheet as at March 31, 2013

	Note No.		31-Mar-13 ₹		31-Mar-12 ₹
A EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	1	18,310,000		18,310,000	
(b) Reserves and surplus	2	(11,836,823)	6,473,177	(12,096,899)	6,213,101
2 Non-current liabilities					
(a) Long Term Borrowings	3		3,000,000		3,000,000
3 Current liabilities					
(a) Other current liabilities	4		162,012		189,321
TOTAL			9,635,189		9,402,422
B ASSETS					
1 Non-current assets					
(a) Non-current investments	5	7,814,000		7,814,000	
(b) other non-current Assets	6	148,000	7,962,000	148,000	7,962,000
2 Current assets					
(a) Cash and cash equivalents	7	1,673,189		1,437,965	
(b) Short term loans and advances	8	-	1,673,189	2,457	1,440,422
TOTAL			9,635,189		9,402,422

Significant Accounting Policies & Notes on Financial Statements
The Notes referred above are an integral part of financial statements.

13

As per our report of even date
For D N Kanabar & Co.
Chartered Accountants
(FRN 104698W)

For and on behalf of the Board

Deepak Kanabar
Proprietor
Membership No. 041157
Place: Mumbai
Date: May 30, 2013

Sarayu Somaiya
Director

Rasik Somaiya
Director

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LTD)

Statement of Profit and Loss for the year ended March 31, 2013

	Note No.	31-Mar-13 ₹	31-Mar-12 ₹
Revenue from operations		-	-
Other Income	9	1,172,490	1,172,100
Total Revenue		1,172,490	1,172,100
Expenses:			
Employee benefits expenses	10	127,964	92,763
Finance cost	11	180,000	180,000
Other expenses	12	604,450	586,167
Total expenses		912,414	858,930
Profit before tax		260,076	313,170
Tax expense:			
(1) Current tax		-	-
(2) Taxes of Earlier Years		-	14,539
Profit (Loss) For the period		260,076	298,631
Earnings per equity share:			
(1) Basic		0.14	0.16
(2) Diluted		0.14	0.16

Significant Accounting Policies & Notes on Financial Statements 13

The Notes referred above are an integral part of financial statements.

As per our report of even date

For D N Kanabar & Co.
Chartered Accountants
(FRN 104698W)

For and on behalf of the Board

Deepak Kanabar
Proprietor
Membership No. 041157
Place: Mumbai
Date: May 30, 2013

Sarayu Somaiya
Director

Rasik Somaiya
Director

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2013		
	31.03.2013 ₹	31.03.2012 ₹
1) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	260,076	313,170
Adjustments for		
Interest Expenses	180,000	180,000
Dividend Income	(1,172,100)	(1,172,100)
Interest Income	(390)	-
Operating Profit before Working Capital Changes	(732,414)	(678,930)
(Increase) / Decrease Loans and Advances	2,457	(2,457)
Increase / (Decrease) in Other Current Liabilities	(27,309)	56,727
Net Cash used in/ from Operating Activities (A)	(757,266)	(624,660)
2) CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Income	1,172,100	1,172,100
Interest Income	390	-
Net Cash used in/ from Investing Activities (B)	1,172,490	1,172,100
3) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of loans	-	(136,702)
Interest Expenses	(180,000)	(180,000)
Net cash used in / from Financing Activities (C)	(180,000)	(316,702)
Net Increase/ (Decrease) in Cash & Cash Equivalents during the year (A+B+C)	235,224	230,738
Cash & Cash Equivalent at the beginning of the year.	1,437,965	1,207,227
Cash & Cash Equivalent at the end of the year	1,673,189	1,437,965

Notes:

- 1) The above Cash Flow has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 on Cash Flow
- 2) Cash and Cash Equivalents at the end of the period consist of Cash in hand and Balances with banks and are net of short term loans and advances from bank as follows:

	31-Mar-13 ₹	31-Mar-12 ₹
Cash, cheques, drafts (in hand)	35,834	10,413
Balances with Schedule Banks	1,637,355	1,424,583
Fixed deposits (Including Interest Accrued but not due)	-	2,969
Total	1,673,189	1,437,965

As per our Report of Even Date

For D N Kanabar & Co.
Chartered Accountants
(FRN 104698W)

For and on behalf of the Board

Deepak Kanabar
Proprietor
Membership No. 041157
Place: Mumbai
Date: May 30, 2013

Sarayu Somaiya Rasik Somaiya
Director Director

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LTD)**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NOTE 1 - SHARE CAPITAL	31-Mar-13	31-Mar-12
	₹	₹
Authorised Share Capital		
25,00,000 Equity Shares of ₹10/- each (Previous year 25,00,000 Equity Shares of ₹10/- each)	25,00,000	25,00,000
50,000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each (Previous Year 50000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each)	5,00,000	5,00,000
	30,00,000	30,00,000
Issued, Subscribed and Paid-up Capital		
1,831,000 Equity Shares of ₹10/-each fully paid-up. (Previous year 18,31,000 Equity Shares of ₹10/- each)	18,31,000	18,31,000
	18,31,000	18,31,000

NOTE 1.1**Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	31-Mar-13		31-Mar-12	
	In Nos.	₹	In Nos.	₹
At the beginning of the Period	1,831,000	18,31,000	1,831,000	18,31,000
Issued During the Period	-	-	-	-
Outstanding at the end of the period	1,831,000	18,31,000	1,831,000	18,31,000

NOTE 1.2**Terms/ rights attached to equity shares**

The company has only one class of shares having a par value ₹10/- per share. Each holder of equity shares is entitled to one vote per share.

NOTE 1.3**Details of shares held by each shareholder holding more than 5% shares:**

Name of Shareholder	31-Mar-13		31-Mar-12	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sarayu Somaiya	1,278,530	69.83%	1,278,530	69.83%

NOTE 2: RESERVES AND SURPLUS	31-Mar-13	31-Mar-12
	₹	₹
Securities Premium	2,320,000	2,320,000
General Reserve	414,401	414,401
Profit & Loss Account		
Loss brought forward	(14,831,300)	(15,129,931)
Add: Profit after tax for the year	260,076	298,631
Total	(11,836,823)	(12,096,899)

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LTD)**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NOTE 3 LONG TERM BORROWINGS	31-Mar-13	31-Mar-12
	₹	₹
(Unsecured considered good)		
Loan from Director	3,000,000	3,000,000
	3,000,000	3,000,000
Note:		
1) Name: Sarayu Somaiya		
2) Repayment on demand		
3) Rate of Interest @ 6.00% p.a.		
NOTE 4 OTHER CURRENT LIABILITIES	31-Mar-13	31-Mar-12
	₹	₹
For Expenses	158,079	177,986
For Others	3,933	11,335
	162,012	189,321
NOTE 5 NON CURRENT-INVESTMENTS	31-Mar-13	31-Mar-12
	₹	₹
<u>Equity Shares - Subsidiary Company</u>		
Unquoted, Fully paid up		
Netesoft India Limited (7,81,400 shares)	7,814,000	7,814,000
	7,814,000	7,814,000
Aggregate cost of unquoted investments	7,814,000	7,814,000
<u>NOTE 5.1</u>		
NOTE 6 OTHER NON CURRENT ASSETS	31-Mar-13	31-Mar-12
	₹	₹
Deposits	148,000	148,000
	148,000	148,000
NOTE 7 - CASH & CASH EQUIVALENTS	31-Mar-13	31-Mar-12
	₹	₹
Cash in hand	35,834	10,413
Balance with Banks in Current Accounts	1,637,355	1,424,583
Fixed Deposits with Bank	-	2,969
	1,673,189	1,437,965
NOTE 8 - SHORT TERM LOANS AND ADVANCES	31-Mar-13	31-Mar-12
	₹	₹
Prepaid Expenses	-	2,457
Total	-	2,457

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LTD)**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NOTES 9: OTHER INCOME	31-Mar-13	31-Mar-12
	₹	₹
Dividends	1,172,100	1,172,100
Interest on FD	390	-
TOTAL	1,172,490	1,172,100

NOTE 10 : EMPLOYEE BENEFITS EXPENSES :	31-Mar-13	31-Mar-12
	₹	₹
Salaries,Wages & Bonus	115,617	83,000
Employees welfare fund contribution	8,454	8,372
Staff welfare expenses	3,893	1,391
	127,964	92,763

NOTE 11 : FINANCE COST	31-Mar-13	31-Mar-12
	₹	₹
Interest on-Fixed Loans	180,000	180,000
	180,000	180,000

NOTE 12 : OTHER EXPENSES	31-Mar-13	31-Mar-12
	₹	₹
Auditors Remuneration		
-Statutory Audit	100,000	100,000
-Others	170,000	195,090
-Sevice tax	33,372	33,176
Miscellaneous Expenses	301,078	257,901
	604,450	586,167

UNITED INTERACTIVE LIMITED
(Formerly Neemtek Organic Products Limited)

NOTE NO. 13

(A) Significant Accounting Policies:-

1. Background of the Company:

Company is presently involved in the Information Technology and Information Technology enabled Services, however, there is no transaction during the year for the same.

2. Going concern:

The accumulated losses of the Company as at 31st March, 2013 have exceeded 50% of the net worth of the Company as at year end.

Further, the company has carried out investment activity and has earned dividend on such investment

On the basis of the above, the management is confident that the Company will be able to generate sufficient cash flows in order to meet its obligation as and when they fall due for payment in foreseeable future.

Accordingly, these financial statements have been prepared on Going Concern Basis.

3. Statement of significant accounting policies:

3.1 Accounting Concepts:

The financial statements are prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) in India and comply in all material aspects with the Accounting Standards (AS) notified under the Companies (Accounting Standard) Rules, 2006 (as amended), other pronouncement of the Institute of Chartered Accountant of India, the relevant provisions of the Companies Act, 1956, and guidelines issued by Securities and Exchange Board of India.

3.2 Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

3.3 Fixed assets:

Fixed Assets are stated at cost, less accumulated depreciation/amortization. Cost includes taxes, duties, freight and other incidental expenses related to acquisition.

3.4 Borrowing Cost:

Interest and other costs in connection with the borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed asset are capitalized up to the date when such fixed assets are ready for the intended use and all other borrowing costs are charged to profit and loss account.

3.5 Depreciation / amortization:

The company has provided depreciation on WDV basis as per the Schedule XIV of the

UNITED INTERACTIVE LIMITED
(Formerly Neemtek Organic Products Limited)

Companies Act, 1956. Depreciation in respect of assets acquired during the year has been provided on pro-rata basis, according to the period each asset is put to use during the year.

3.6 Investments:

Long Term Investments are stated at cost. Provision for diminution in the value of long term investment is made only if; such a decline in the opinion of the management is other than temporary.

3.7 Impairment:

Carrying amount of assets is reviewed at the Balance Sheet date if there is indication of impairment based on the internal and external factors.

The assets are treated as impaired when the carrying amount of asset exceeds its recoverable amount. An impairment loss, if any, is charged to the Profit and Loss Account in the year in which the assets is identified as impaired. Reversal of impairment loss recognized in prior years is recorded when there is an indication that impairment loss recognized for the assets no longer exists or has decreased.

3.8 Inventories:

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises all costs of purchase, cost of conversion and cost incurred in bringing inventories to its present location and condition. The company does not have inventories at the end of the year.

3.9 Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Dividend income is accounted on receipt basis and other income on accrual basis.

3.10 Tax expense:

Tax expense comprises of current, deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

Deferred taxes provision has not been recognized, as there is no virtual certainty that there would be future taxable profits to realize the assets. The same shall be recognized as and when the situation justifies.

3.11 Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted proportionately from the events of share split.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.12 Provisions:

A provision is recognized when an enterprise has a present obligation as a result of past

UNITED INTERACTIVE LIMITED
(Formerly Neemtek Organic Products Limited)

event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

3.13 Cash and Cash equivalent (for purpose of cash flow statement):

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with original maturity of three months or less from the date of acquisition), highly liquid investment that readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

3.14 Cash Flow statement:

Cash flows are reported using the indirect method, whereby profits(loss)before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flow from operating, investing and financing activities of the Branch is segregated based on available information.

UNITED INTERACTIVE LIMITED
(Formerly Neemtek Organic Products Limited)

(B) NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- 1 Accounting policies not specifically referred are consistent with earlier years and in consonance with generally accepted accounting principles.

2 Retirement and Other Employee Benefits:

Contribution to the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees Pension Scheme, 1995 are made at a predetermined rate.

The Company at present does not have any other retirement benefit scheme for its employees.

3 Taxation:

Since the company does not have any taxable income during the year, no tax provision is required to be made. Further, no provision is made for Minimum Alternate Tax for the year ended March 31, 2013, in lieu of Explanation (vii) to sub-section (2) section 115JB of the Income Tax Act, 1961.

In view of the accumulated losses and discontinuation of operations, neither Deferred Tax Assets on carry forward loss and unabsorbed depreciation has been recognized, nor any deferred tax liability, as there is no virtual certainty that there would be future taxable profits to realize the above assets.

4 Dues to Micro, Small and Medium enterprises:

The Company doesn't have any transaction with the Micro, Small and Medium Enterprises, hence, disclosure requirements in this regard as per Schedule VI of the Companies Act, 1956 is not applicable.

5 Segment Information:

The Company does not have reportable Segments. Therefore, compliance to the AS-17 segment Reporting does not arise.

6 Related Parties:

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

7. Defined Contribution Plans

On account of Defined Contribution Plan, the Company has charged the following amounts in the Profit and Loss Account:

Particulars	31-Mar-13 ₹	31-Mar-12 ₹
Provident Fund	8,454	8,372
Total	8,454	8,372

UNITED INTERACTIVE LIMITED
(Formerly Neemtek Organic Products Limited)

8. Previous period figure have been regrouped as per revised Schedule VI of the Companies Act 1956 introduced by Ministry of Corporate Affairs vide notification dated February 28, 2011.

As per our report of even date
For D. N. Kanabar & Co.
Chartered Accountants
(FRN 104698W)

For and on behalf of the Board

Deepak Kanabar
Proprietor
Membership No. 041157
Date: May 30, 2013
Place: Mumbai

Sarayu Somaiya
Director

Rasik Somaiya
Director

UNITED INTERACTIVE LIMITED

CONSOLIDATED FINANCIAL STATEMENTS

2012-2013

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

Report on Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **UNITED INTERACTIVE LIMITED** ("the Company"), and its subsidiaries (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2013, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated 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 consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements 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 management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

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

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Consolidated Statement of Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

For D. N. Kanabar & Co
Chartered Accountants
FRN: 104698W

Deepak Kanabar
Proprietor
Membership No.: 41157
Place: Mumbai
Date: May 30, 2013

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

Consolidated Balance Sheet as at March 31, 2013

	Note No.	31-Mar-13 ₹	31-Mar-12 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	18,310,000	18,310,000
(b) Reserves and surplus	2	109,463,807	107,311,420
		127,773,807	125,621,420
2 Minority Interest		130,528,290	125,471,413
3 Non-current liabilities			
(a) Deferred tax liabilities	3	7,690,827	6,728,214
(b) Long Term Borrowings	4	3,000,000	3,000,000
(c) Other Long Term Liabilities	5	3,176,960	1,909,440
		13,867,787	11,637,654
4 Current liabilities			
(a) Other current liabilities	6	1,103,035	1,319,354
(b) Short-term provisions	7	1,974,429	2,472,770
		3,077,464	3,792,124
TOTAL		275,247,348	266,522,611
B ASSETS			
1 Non-current assets			
(a) Fixed assets	8		
(i) Tangible assets		71,063,853	73,297,157
(ii) Intangible assets		699,855	1,166,754
(b) Non-current investments	9	38,443,882	40,867,928
(c) Other non-current assets	10	51,244,467	45,495,258
		161,452,057	160,827,097
2 Current assets			
(a) Current investments	11	66,998,478	91,467,533
(b) Trade receivables	12	5,353,064	5,894,798
(c) Cash and cash equivalents	13	21,557,249	6,050,546
(d) Short-term loans and advances	14	19,886,500	2,282,637
		113,795,291	105,695,514
TOTAL		275,247,348	266,522,611

Significant Accounting Policies & Notes on Financial Statements 20
The Notes referred above are an integral part of financial statements.

As per our Report on Even Date

For D N Kanabar & Co.
Chartered Accountants
(FRN 104698W)

For and on behalf of the Board

Deepak Kanabar
Proprietor
Membership No. 041157
Place: Mumbai
Date: May 30, 2013

Sarayu Somaiya
Director

Rasik Somaiya
Director

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

Consolidated Statement of Profit and Loss for the year ended March 31, 2013

	Note No.	31-Mar-13 ₹	31-Mar-12 ₹
Revenue from operations	15	23,738,628	46,249,858
Other income	16	19,151,022	9,354,959
Total Revenue		42,889,650	55,604,816
Expenses:			
Employee benefits expenses	17	18,275,453	27,849,420
Finance cost	18	194,473	180,000
Depreciation and amortisation expense	8	3,546,591	4,041,645
Other expenses	19	9,271,613	11,405,003
Total expenses		31,288,131	43,476,068
Profit before tax		11,601,519	12,128,748
Tax expense:			
(1) Current tax		(429,987)	(3,065,000)
(2) Taxes of earlier years		(328,688)	1,470,206
(3) Deferred tax		(962,613)	(6,064,182)
		(1,721,288)	(7,658,976)
Profit for the period before Minority Interest		9,880,231	4,469,772
Minority Interest		5,056,876	2,386,859
Profit for the period after Minority Interest		4,823,355	2,082,913
Earnings per equity share:			
(1) Basic		2.63	1.14
(2) Diluted		2.63	1.14

Significant Accounting Policies & Notes on Financial Statements 20
The Notes referred above are an integral part of financial statements.

As per our Report on Even Date

For D N Kanabar & Co.
Chartered Accountants
(FRN 104698W)

For and on behalf of the Board

Deepak Kanabar
Proprietor
Membership No. 041157
Place: Mumbai
Date: May 30, 2013

Sarayu Somaiya Rasik Somaiya
Director Director

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)		
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2013		
	31-Mar-13	31-Mar-12
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
a. Profit / (Loss) Before Tax	11,601,519	12,128,748
Adjustments for		
Depreciation / Amortisation	3,572,668	4,067,722
Interest Expenses	194,473	180,000
Interest Income	(4,947,794)	(3,613,466)
Dividend Income	(2,377,611)	(1,931,641)
Rent Income	(4,037,902)	(1,371,615)
Profit on sale of Investment	(7,369,393)	1,389,882
Loss on sale of Fixed Assets	124,507	103,311
b. Operating Profit before Working Capital Changes	(3,239,533)	10,952,941
Adjustments for		
(Increase) / Decrease in Trade Receivable	541,734	(956,467)
(Increase) / Decrease in Loans and Advances	(17,603,863)	1,668,424
Increase / (Decrease) in Other Long Term Liabilities	1,267,520	1,333,440
Increase / (Decrease) in Other Current Liabilities	(216,319)	127,981
c. Net Cash from Operating Activities	(19,250,460)	13,126,319
Less:-		
Direct tax paid	(3,382,922)	(2,808,224)
Net Cash from Operating Activities (A)	(22,633,382)	10,318,095
B. CASH FLOW FROM INVESTING ACTIVITIES		
Movement in other non current assets	(3,623,302)	(7,165,967)
Purchase of Fixed Assets	(1,088,695)	(2,074,283)
Purchase of Investment in property	(5,385,000)	(22,950)
Sale of Investment in property	31,720,500	-
Purchase of Investment in shares	(54,905,961)	(41,626,076)
Sale of Investment in shares	62,806,879	28,039,164
Proceeds from Sale of Fixed Assets	117,800	57,150
Interest Income	4,947,794	3,613,466
Dividend Income	2,377,611	1,931,641
Rent Income	4,037,902	1,371,615
Net Cash used in Investing Activities (B)	41,005,527	(15,876,239)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interim Dividend paid (including Dividend Tax)	(2,670,968)	(2,670,968)
Interest Expenses	(194,473)	(180,000)
Repayment of Unsecured Loan	-	(136,702)
Net cash from/used in Financing Activities (C)	(2,865,441)	(2,987,670)
Net Increase/ (Decrease) in Cash & Cash Equivalents during the year (A+B+C)	15,506,704	(8,545,814)
Cash & Cash Equivalents - Opening	6,050,546	14,596,360
Cash & Cash Equivalent - Closing	21,557,249	6,050,546

Notes:

- 1) The above Cash Flow has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 on Cash Flow
- 2) Cash and Cash Equivalents at the end of the period consist of Cash in hand and Balances with banks and are net of short term loans and advances from bank as follows:

	31-Mar-13	31-Mar-12
	₹	₹
Cash, cheques, drafts (in hand)	89,951	59,998
Balances with Schedule Banks	17,983,385	3,087,281
Fixed deposits (Including Interest Accrued but not due)	3,483,913	2,903,267
Total	21,557,249	6,050,546

As per our Report of Even Date

For D N Kanabar & Co.
Chartered Accountants
(FRN 104698W)

For and on behalf of the Board

Deepak Kanabar
Proprietor
Mem No.041157
Place: Mumbai
Date: May 30, 2013

Sarayu Somaiya Rasik Somaiya
Director Director

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - SHARE CAPITAL	31-Mar-13 ₹	31-Mar-12 ₹
Equity Share Capital		
Authorised :		
25,00,000 Equity shares of ₹.10/- each	25,000,000	25,000,000
(Previous year 25,00,000 Equity Shares of ₹10/- each)		
50,000 4% Cumulative Redeemable Non convertible Preference Shares of ₹.100/- each	5,000,000	5,000,000
(Previous Year 50000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each)		
	30,000,000	30,000,000
Issued, Subscribed and Paid-up :		
18,31,000 (Prev. 18,31,000) Equity shares of ₹.10/- each fully paid up	18,310,000	18,310,000

NOTE 1.1

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	31-Mar-13		31-Mar-12	
	In Nos.	₹	In Nos.	₹
At the beginning of the Period	1,831,000	18,310,000	18,310,000	18,310,000
Issue During the Period	-	-	-	-
Outstanding at the end of the period	1,831,000	18,310,000	18,310,000	18,310,000

NOTE 1.2

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

Name of Shareholder	31-Mar-13		31-Mar-12	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1) Sarayu Somaiya	1,278,530	69.83%	1,278,530	69.83%

NOTE 1.3

Terms/rights attached to equity shares

The company has only one class of shares having a par Value At ₹.10/- per share. Each holder of equity shares is entitled to one vote per share.

NOTE 2: RESERVES AND SURPLUS	31-Mar-13 ₹	31-Mar-12 ₹
(A) General Reserve at the beginning of the year	1,791,401	1,434,401
Add: Transfer from P&L	<u>357,000</u>	<u>357,000</u>
General Reserve at the end of the year	2,148,401	1,791,401
(B) Loss at the beginning of the year	(4,359,581)	(3,414,525)
Add: Profit after tax for the year	4,823,355	2,082,913
Less: Transfer to General Reserve	<u>357,000</u>	<u>357,000</u>
Less: Interim Dividend including dividend distribution tax	2,670,968	2,670,968
Surplus at the end of the year	(2,564,194)	(4,359,581)
(C) Security Premium	2,320,000	2,320,000
(D) Capital Reserve	107,559,600	107,559,600
Total	109,463,807	107,311,420
NOTE 3: DEFERRED TAX LIABILITIES	31-Mar-13 ₹	31-Mar-12 ₹
Deffered Tax Liability		
Accumulated Depreciation	7,690,827	6,728,214
Total	7,690,827	6,728,214

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4: LONG TERM BORROWINGS	31-Mar-13 ₹	31-Mar-12 ₹
Loan from Director	3,000,000	3,000,000
Total	3,000,000	3,000,000

Note:

- 1) Name: Sarayu Somaiya
- 2) Repayment on demand
- 3) Rate of Interest @ 6.00% p.a.

NOTE 5: OTHER LONG TERM LIABILITIES	31-Mar-13 ₹	31-Mar-12 ₹
Security Deposit - Rent	3,176,960	1,909,440
Total	3,176,960	1,909,440

NOTE 6: OTHER CURRENT LIABILITIES	31-Mar-13 ₹	31-Mar-12 ₹
For Expenses	967,833	1,172,972
For Security Deposit - Rent	60,000	60,000
For Others	75,202	86,382
Total	1,103,035	1,319,354

NOTE 7: SHORT TERM PROVISIONS	31-Mar-13 ₹	31-Mar-12 ₹
Provision for Taxation	1,974,429	2,472,770
Total	1,974,429	2,472,770

NOTE 9: NON-CURRENT INVESTMENTS	Qnty	31-Mar-13 ₹	Qnty	31-Mar-12 ₹
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I) Unquoted Investment

a) Investment property

(i) Flats:	16,193,008	23,590,977
(ii) Offices:	2,310,655	2,336,732
	18,503,663	25,927,709

b) Investments in Equity Instruments

Indian Market Watch. Com P Ltd	150,000	1,500,000	150,000	1,500,000
Toral Farms Pvt. Ltd.	500,000	5,000,000	-	-
		6,500,000		1,500,000
Total (a) + (b)		25,003,663		27,427,709

II) Quoted Investment**Investments in debentures or bonds**

8.20% NHAI Bonds (10 years)	4,000	4,119,705	4,000	4,119,705
8.30% NHAI Bonds (15 years)	4,000	4,145,498	4,000	4,145,498
8.20% PFC Bonds (10 years)	1,000	1,027,157	1,000	1,027,157
8.30% PFC Bonds (15 years)	1,000	1,033,644	1,000	1,033,644
8.00% Indian Railway Bonds (10 years)	1,544	1,563,615	1,544	1,563,615
8.10% Indian Railway Bonds (15 years)	1,544	1,550,600	1,544	1,550,600
		13,440,219		13,440,219

Total (I) + (II)

	38,443,882	40,867,928
Aggregate cost of unquoted investments	6,500,000	1,500,000
Aggregate cost of quoted investments	13,440,219	13,440,219
Aggregate market value of quoted investments	14,455,559	13,386,523

NOTE 10: OTHER NON-CURRENT ASSETS

	31-Mar-13	31-Mar-12
	₹	₹
(Unsecured, considered good)		
Fixed Deposits	31,176,000	30,715,526
Interest Accured on Fixed Deposit	10,540,494	7,441,763
Advance Tax (Inculding Refund Due)	9,148,771	6,945,907
Deposits	379,202	392,062
Total	51,244,467	45,495,258

NOTE 11: CURRENT INVESTMENTS

	No. of Shares	31-Mar-13	No. of Shares	31-Mar-12
		₹		₹
Quoted Investment				
Investments in Equity Instruments				
Adhunik Metaliks	117,382	6,056,633	117,382	6,056,633
Alembic Limited	-	-	100,000	4,555,103
Alembic Pharmaceuticals Limited	250,000	14,524,085	100,000	-
BILT	-	-	150,000	3,945,887
BEML	-	-	5,000	3,342,964
Dhanalaxmi Bank	-	-	150,000	17,822,359
Elecon Engineering Co. Ltd.	50,000	4,162,773	50,000	4,162,773
Firstsource Solutions	1,100,000	14,281,125	100,000	2,804,759
Firstobject Technologies	-	-	18,762	1,682,813
Country Club	309,656	2,874,808	50,000	554,877
KEI Industries	-	-	50,000	1,591,392
GVK Power & Infrastructure	-	-	250,000	2,928,851
Max India Ltd.	-	-	25,000	3,821,160
Networth Stock Broking	-	-	11	600
Techno Electric & Engineering	-	-	12,848	2,772,931
Indosolar	-	-	150,000	3,486,564
Kalpataru Power	-	-	20,000	3,217,082
Sona Koyo Steering	150,000	3,169,836	150,000	3,169,836
Subros Limited	50,000	2,258,158	50,000	2,258,158
Compucom Software	-	-	200,000	3,877,962
Future Retail Ltd.	10,000	3,737,424	10,000	3,737,424
Future Retail Ltd.-B-DVR	13,531	3,751,044	13,531	3,751,044
Tech Mahindra	-	-	2,000	1,279,892
Tata Global Services	25,000	2,063,900	25,000	2,063,900
Laxmi Machine Work	-	-	500	756,101
Sanjivani Paranteral Ltd.	15,000	511,500	15,000	511,500
Vadilal Industries	-	-	811	79,600
Viceroy Hotels	5,023	94,432	100,000	1,865,814
Hindustan Dorr Oliver	-	-	50,000	1,505,000
TV Today	-	-	10,000	594,930
Necleus Software Exp Ltd.	30,038	2,174,536	30,000	2,038,170
Karnataka Bank	-	-	10,000	1,231,456
Aditya Birla Nuvo	2,500	1,927,559	-	-
Himatsingka	40,000	1,448,862	-	-
Keynote Corporate Services	15,000	331,050	-	-
LIC Housing Finance	15,000	3,362,356	-	-
Mahindra Holidays	1,000	268,396	-	-
Total		66,998,478		91,467,533

Aggregate cost of quoted investments	66,998,478	91,467,533
Aggregate market value of quoted investments	63,240,475	69,140,638

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 12: TRADE RECEIVABLES	31-Mar-13 ₹	31-Mar-12 ₹
(Unsecured considered good)		
More then 6 month	-	134,438
Other	5,353,064	5,760,360
Total	5,353,064	5,894,798
NOTE 13: CASH AND CASH EQUIVALENTS	31-Mar-13 ₹	31-Mar-12 ₹
Balance with Banks in Current Accounts	17,983,385	3,087,281
Cash on hand	89,951	59,998
Fixed Deposits	3,130,831	2,826,754
Interest Accured on Fixed Deposit	353,082	76,512
Total	21,557,249	6,050,546
NOTE 14: SHORT TERM LOANS AND ADVANCES	31-Mar-13 ₹	31-Mar-12 ₹
Unsecured, considered good		
Loans and advances to related parties	5,598	31,044
Other loans and advances	19,063,328	1,183,041
Prepaid Expenses	817,574	1,068,553
Total	19,886,500	2,282,637

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 15: REVENUE FROM OPERATIONS	31-Mar-13	31-Mar-12
	₹	₹
Sale of services	23,738,628	46,249,858
Total	23,738,628	46,249,858

NOTE 16: OTHER INCOME	31-Mar-13	31-Mar-12
	₹	₹
Interest Income	4,947,794	3,613,466
Dividend Income:	2,377,611	1,931,641
Net gain / (Loss) on sale of investments	(11,568,138)	(1,389,882)
Profit on Sale of Investment (Property)	18,937,531	-
Rent received	4,037,902	1,371,615
Foreign Fluctuation	418,322	3,828,118
Total	19,151,022	9,354,959

NOTE 17: EMPLOYEE BENEFITS EXPENSES	31-Mar-13	31-Mar-12
	₹	₹
Salaries and wages	15,977,403	24,888,776
Director Remuneration	981,280	789,280
Staff welfare expenses	337,677	419,821
Gratuity Expenses	531,827	1,073,674
Employees Welfare Fund Contribution	447,267	677,869
Total	18,275,453	27,849,420

NOTE 18: FINANCE COST	31-Mar-13	31-Mar-12
	₹	₹
Bank Interest	14,473	-
Interest on Unsecured Loan	180,000	180,000
Total	194,473	180,000

NOTE 19: OTHER EXPENSES	31-Mar-13	31-Mar-12
	₹	₹
Power and fuel	813,865	1,265,519
Repairs to buildings	2,103,238	3,041,494
Repairs to machinery	304,273	537,888
Payments to the auditor		
As Auditors	625,000	625,000
For Taxation matters	20,000	20,000
Others	510,000	340,090
Service tax	142,758	115,575
Communication Expenses	684,031	852,079
Expenses - Investment (Flat)	531,986	517,934
Professional Fees	123,208	949,340
Vehicle Maintenance Expenses	1,108,027	961,988
Miscellaneous Expenses	2,305,227	2,178,097
Total	9,271,613	11,405,003

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)
NOTE 8 : Fixed Assets as at March 31, 2013

Category	Gross Block as at 2012	Additions	Deletions	Gross Block as at 2013	Depreciation upto 31st Mar,2012	Depreciation for the year	Depreciation on deductions	Depreciation upto 31st Mar'2013	Net Block as at 2013	Net Block as at 2012
Tangible Assets										
Furniture & Fixtures	3,603,850	70,875	10,500	3,664,225	2,035,844	288,362	8,060	2,316,146	1,348,079	1,568,006
Motor Car	5,050,635	375,917	-	5,426,552	1,945,805	846,603	-	2,792,408	2,634,144	3,104,830
Office Equipment	1,403,890	22,884	192,035	1,234,739	566,797	117,678	112,860	571,615	663,124	837,093
Computers	6,192,068	597,249	2,010,330	4,778,987	5,085,503	545,660	1,857,685	3,773,478	1,005,509	1,106,565
Networking Equip	804,083	5,500	71,721	737,862	727,711	31,109	67,476	691,344	46,518	76,372
UPS/Batteries	1,166,327	-	2,612	1,163,715	1,024,795	56,611	2,545	1,078,861	84,854	141,532
Air Conditioners	1,368,901	-	-	1,368,901	759,161	84,815	-	843,976	524,925	609,740
Electrical Installations	3,481,050	-	-	3,481,050	1,324,839	299,929	-	1,624,768	1,856,282	2,156,211
Total	23,070,803	1,072,425	2,287,198	21,856,030	13,470,454	2,270,767	2,048,626	13,692,595	8,163,435	9,600,349
Assets under Lease										
Office, MBP	13,636,320	-	-	13,636,320	1,034,423	143,606	-	1,178,029	12,458,291	12,601,897
Office (Technocity)	49,924,859	10,600	-	49,935,459	1,631,222	523,320	-	2,154,542	47,780,917	48,293,637
Leasehold Improvements	3,670,819	-	-	3,670,819	869,545	140,064	-	1,009,609	2,661,210	2,801,274
Total	67,231,998	10,600	-	67,242,598	3,535,190	806,990	-	4,342,180	62,900,418	63,696,808
Total Tangible Assets	90,302,800	1,083,025	2,287,198	89,098,627	17,005,644	3,077,757	2,048,626	18,034,775	71,063,853	73,297,157
Intangible Assets										
Computer Software	3,399,330	5,670	89,027	3,315,973	2,232,576	468,834	85,292	2,616,118	699,855	1,166,754
Total Intangible Assets	3,399,330	5,670	89,027	3,315,973	2,232,576	468,834	85,292	2,616,118	699,855	1,166,754
Grand Total	93,702,130	1,088,695	2,376,225	92,414,600	19,238,220	3,546,591	2,133,918	20,650,893	71,763,708	74,463,911
Previous Year	93,529,698	2,074,283	1,901,851	93,702,130	16,937,965	4,041,645	1,741,390	19,238,220	74,463,911	76,591,734

NOTE 8.1

The Company has paid full premium upfront.Hence, no lease premium outstanding as on 31st March.2013.

NOTE 8.2

The Company has not recognized any loss on impairment in respect of assets as required in terms of Accounting Standards 28 on Impairment of assets issued by ICAI, as in the opinion of the management the reduction in value of assets, to the extent required, has already been provided in the books

UNITED INTERACTIVE LIMITED
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NOTE NO. 20

(A) SIGNIFICANT ACCOUNTING POLICIES:

1 Accounting Concepts:

The financial statements are prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) in India and comply in all material aspects with the Accounting Standards (AS) notified under the Companies (Accounting Standard) Rules, 2006 (as amended), other pronouncement of the Institute of Chartered Accountant of India, the relevant provisions of the Companies Act, 1956, and guidelines issued by Securities and Exchange Board of India.

2 Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

3 Fixed assets / Leased Assets:

Fixed Assets are stated at cost, less accumulated depreciation. Cost includes taxes, duties, freight and other incidental expenses related to acquisition.

Leased Assets are carried at cost less amortization.

4 Borrowing Cost:

Interest and other costs in connection with the borrowing of the funds to the extent related/attribution to the acquisition/construction of qualifying fixed asset are capitalized up to the date when such fixed assets are ready for the intended use and all other borrowing costs are charged to profit and loss account.

5 Depreciation / amortization:

The company has provided depreciation on WDV basis as per the Schedule XIV of the Companies Act, 1956. Depreciation in respect of assets acquired during the year has been provided on pro-rata basis, according to the period each asset is put to use during the year.

6 Impairment:

Carrying amount of assets is reviewed at the Balance Sheet date if there is indication of impairment based on the internal and external factors.

The assets are treated as impaired when the carrying amount of asset exceeds its recoverable amount. An impairment loss, if any, is charged to the Profit and Loss Account in the year in which the assets is identified as impaired. Reversal of impairment loss recognized in prior years is recorded when there is an indication that impairment loss recognized for the assets no longer exists or has decreased.

7 Investments:

- i Long Term Investments are stated at cost. Provision for diminution in the value of long term investment is made only if; such a decline in the opinion of the management is other than temporary.

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- ii Investments include shares and securities purchased with the intension of holding them as investments as per Board resolutions.

8 Inventories:

Inventories are valued at lower of cost and net realizable vale. Cost of inventories comprises all costs of purchase, cost of conversion and cost incurred in bringing inventories to its present location and condition. The company does not have inventories at the end of the year.

9 Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Product: Income is recognized when the website / product is delivered in accordance with the terms of the Agreement / MOU.

Dividend income is accounted on receipt basis and other income on accrual basis.

10 Retirement and Other Employee Benefits:

- i) Post employment benefits and other long term benefits :

- a) Defined Contribution Plan :

- Provident Fund – The Liability is determined on the basis of contribution as required under the Statute /Rules.

- b) Defined Benefit and Other Long Term Benefit Plan :

- The trustees of Netesoft India Limited Employees' Group Gratuity Care Scheme have taken a Group Gratuity Care Policy from Life Insurance Corporation of India. Contributions are made to Life Insurance Corporation of India in respect of Gratuity based upon actuarial valuation done at the end of every financial year using "Projected Unit Credit Method" Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Gain and losses on charges in actuarial assumptions are accounted in the profit and loss account.

- b) Short Term Employees Benefits :

- Short term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

11 Taxation expense:

- i Tax expense comprises of current, deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.
- ii Deferred tax is recognized on timing difference, being the difference between the taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.
- iii Deferred taxes asset on account of carry forward of losses pertaining to parent company has not been recognized, as there is no virtual certainty that there would be future taxable profits to realize the assets. The same shall be recognized as and when the situation justifies.

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12 Foreign Currency Transactions:

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Outstanding balances at the Balance Sheet date are restated at the exchange rate prevailing at the date of Balance Sheet.

13 Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted proportionately from the events of share split.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

14 Provisions:

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

15 Cash and Cash equivalent (for purpose of cash flow statement):

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with original maturity of three months or less from the date of acquisition), highly liquid investment that readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

16 Cash Flow statement:

Cash flows are reported using the indirect method, whereby profits(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flow from operating, investing and financing activities of the Branch is segregated based on available information.

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(B) NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

- 1 Accounting policies not specifically referred are consistent with earlier years and in consonance with generally accepted accounting principles.

2 Principles of Consolidation:

- (a) The Consolidated Financial Statements (CFS) are prepared in accordance with Accounting Standard on "Consolidated Financial Statements" (AS-21), issued by the Institute of Chartered Accountant of India.

The CFS are prepared using uniform significant accounting policies, in accordance with the generally accepted accounting policies.

- (b) The CFS comprises the Audited Financial Statements of United Interactive Limited, its subsidiary for the year ended 31st March, 2013, which is as under:

Subsidiary:

Name of the company	Country of Incorporation	United Interactive's Ownership Interest % as on 31.03.2013
Netesoft India Limited	India	51%

3 Segment Reporting:

The Company does not have reportable Segments. Therefore, compliance to the AS-17 segment Reporting does not arise.

4 Income / Expenditure in Foreign Exchange

Particulars	Foreign Currency (USD)		₹ (in Lacs)	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Income in Foreign Currency	4,35,645	9,74,243	237.39	462.50
Expenditure in Foreign Currency	Nil	Nil	Nil	Nil

5 Related Party Transaction:

- a) Parties, which significantly influence the Company Smt. Sarayu Somaiya
- b) Parties, which are significantly influence by the Company Nil

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- c) Entities controlled by Directors or their relatives
1. Netesoft India Limited
 2. Ganesh Keshav Securities Pvt. Ltd.
 3. Span Capital Services Pvt. Ltd.
 4. India Technology Investments Pvt. Ltd.
 5. Soft Circuit.Com (India) Pvt. Ltd.
 6. India Internet Investments Pvt. Ltd.
 7. India Market Watch Pvt. Ltd.
 8. Toral Farms Pvt. Ltd.
- d) Key Managerial Person
1. Smt. Sarayu Somaiya – Director
 2. Shri Rasiklal Somaiya – Director
- e) Related Parties with whom transaction has taken place during the year:

Amount (₹)

Name of Party	Year ended	Director Sitting Fees	Director Remuneration
Hemang Joshi (Director in Subsidiary)	31.03.2012 31.03.2013	- -	3,78,640 5,10,640
Rasiklal Somaiya (Director)	31.03.2012 31.03.2013	30,000 40,000	- -
Sarayu Somaiya (Director)	31.03.2012 31.03.2013	30,000 40,000	4,10,640 4,70,640

- 6 The Bank Cash Credit of ₹ 185 Lacs has been secured against fixed deposits of ₹ 200 Lacs.

7 Dues to Micro, Small and Medium enterprises:

The Company doesn't have any transaction with the Micro, Small and Medium Enterprises, hence, disclosure requirements in this regard as per Schedule VI of the Companies Act, 1956 is not applicable

8 Employee Benefits

- i) Contribution to the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees Pension Scheme, 1995 are 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	31-Mar-13	31-Mar-12
Provident Fund	4,47,267	6,77,869
Gratuity*	5,31,827	10,73,674
Total	9,79,094	17,51,543

* The company is not in possession of the information required to be disclosed as per Accounting Standard 15

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(formerly Neemtek Organic Products Limited)

- 9** Previous period figure have been regrouped as per revised Schedule VI of the Companies Act 1956 introduced by Ministry of Corporate Affairs vide notification dated February 28, 2011.

As per our report of even date
For D. N. Kanabar & Co.
Chartered Accountants
(FRN 104698W)

For and on behalf of the Board

Deepak Kanabar
Proprietor
Membership No. 41157
Place : Mumbai
Date : May 30, 2013

Sarayu Somaiya
Director

Rasik Somaiya
Director

Statement pursuant to Section 212 of the Companies Act, 1956 relating to the company's interest in subsidiary companies for the Financial Year 2012-13

Sr.No.	Name of the Subsidiary Company	Netesoft India Limited
01	Financial Year ending of the subsidiary	31st March 2013
02	Date from which they became subsidiary companies:	28th May 2010
03	a. Number of Shares held by (Holding Co) along with its nominees at the end of the financial year of the subsidiary	781,400
	b. Extent of Holding	51%
04	The net aggregate amount of the profits/ (losses) of the subsidiary for the above financial year of the subsidiary so far as they concern the members of the company:	
	a. Dealt with in the accounts of the company	4,906,280
	b. Not dealt with in the accounts of the company	4,713,876
05	The net aggregate amount of the profits/ (losses) of the subsidiary for the previous financial years since it become a subsidiary so far as they concern the members of the company:	
	a. Dealt with in the accounts of the company	18,886,260
	b. Not dealt with in the accounts of the company	9,011,691

For & on behalf of the Board

Sarayu Somaiya

Director

Date: May 30, 2013

Place: Mumbai

Rasik Somaiya

Director

Financial Information of Subsidiary Company - FY-2012-2013

₹ in lacs

Sr. No.	Name of the Subsidiary Company	Country	Reporting Currency	Capital	Reserves	Total Assets	Total Liabilities	Invesments other than in Subsidiary Co.	Turnover	Profit Before Taxation	Provision of Taxation	Profit After Taxation	Proposed Dividend
1	Netesoft India Limited	India	INR	153.21	2,443.22	2,734.26	2,734.26	1,054.42	417.17	113.41	17.21	96.20	-

Netesoft India Ltd has declared interim dividend @ 15% for the FY 2012-2013

UNITED INTERACTIVE LIMITED
(formerly Neemtek Organic Products Limited)

Registered Office: Office No.304 Maker Chambers V, Nariman Point, Mumbai – 400 021.

ATTENDANCE SLIP

I hereby record my/our presence at the 30th Annual General Meeting of the Company held on Monday, September 16, 2013 at 10.00 a.m. at Executive Room, 2nd Floor, Sunville Banquet, Dr. Annie Besant Road, Worli, Mumbai 400 018

Full Name of the shareholder (in Block Letters) _____

Father's/Husband's Name _____

Folio No. /DP ID / Client ID _____

Full Name of Proxy, if applicable _____

Signature _____

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

UNITED INTERACTIVE LIMITED
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Registered Office: Office No.304 Maker Chambers V, Nariman Point, Mumbai – 400 021.

PROXY FORM

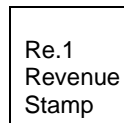
I/We _____ of _____ in the district of _____ being member / members of United Interactive Limited hereby appoint(s) _____ of _____ in the district of _____ of failing him / her _____ of _____ in the district of _____ as my/our proxy to vote for me/us on my/our behalf at the 30th Annual General Meeting of the Company to be held on Monday, September 16, 2013 at 10.00 a.m. at Executive Room, 2nd Floor, Sunville Banquet, Dr. Annie Besant Road, Worli, Mumbai 400 018

Signed the _____ day of _____ 2013

Folio No/DP ID/Client ID: _____

No. of Shares held: _____

Signature: _____



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.

DELIVERING STRATEGIC **IT** SERVICES TO MEET YOUR BUSINESS NEEDS





30th

ANNUAL REPORT 2012-2013



FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED

United Interactive Limited

304, Maker Chambers V,
Nariman Point, Mumbai - 400 021
Tel No.2204 0729
Fax No.2288 4834