



September 03, 2014

Bombay Stock Exchange Limited  
P.J. Towers  
Dalal Street,  
Mumbai – 400 001.

**Subject: Submission of 31<sup>st</sup> Annual Report 2013-14**

**Scrip Code: 502893**

Dear Sir,

Pursuant to Clause 31(a) of the Listing Agreement, please find attached Form A along with the 6 copies of 31<sup>st</sup> Annual Report 2013-14.

We hope that, you will find the same in order.

Thanking

Yours Faithfully,

For United Interactive Limited  
Formerly, Neemtek Organic Products Limited

*Sapta Kalra Kumar Bheene*  
(Authorised Signatory)



**UNITED INTERACTIVE LIMITED**

(Formerly Neemtek Organic Products Limited)

304 Maker Chambers V Nariman Point, Mumbai – 400 021 Tel No. 22040729 Fax No. 22884834

**CIN NO: L72900MH1983PLC030920**



**FORM A**

**Pursuant to Clause 31(a) of the Listing Agreement**

**Format of covering letter of the annual audit report to be filed with the stock exchanges**

1.	Name of the Company	United Interactive Limited
2.	Annual financial statements for the year ended	March 31, 2014
3.	Type of Audit Observation	Un-qualified
4.	Frequency of Observation	Not Applicable
5.	To be signed by*	The provisions of clause 49 of the Listing Agreement is not applicable.
a)	Director & Compliance Officer	FOR UNITED INTERACTIVE LIMITED <i>Sarayu Somanya</i> Director/Authorised
b)	Auditor – M/s D. N. Kanabar & Co. Chartered Accountants	For D.N. KANABAR & CO., Chartered Accountants <i>Danabar</i> Proprietor

**\*Please Note, Section 292A of the Companies Act, 1956 regarding Audit Committee is not applicable to United Interactive Limited. Further, provisions of Clause 49 of the Listing Agreement are also not applicable to United Interactive Limited, therefore, Audit Committee has not been constituted.**

**UNITED INTERACTIVE LIMITED**

(formerly Neemtek Organic Products Limited)

304 Maker Chambers V Nariman Point, Mumbai - 400 021 Tel No. 22040729 Fax No. 22884834

**CIN NO: L72900MH1983PLC030920**

**31<sup>st</sup>**

**ANNUAL REPORT**

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**2013-2014**

**EMPOWER  
YOUR BUSINESS  
WITH VALUE  
FOCUSED  
IT SOLUTIONS**



**UNITED** | INTERACTIVE

FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED

**EMPOWER  
YOUR BUSINESS  
WITH VALUE  
FOCUSED  
IT SOLUTIONS**



**ANNUAL REPORT**

**OF**

**UNITED INTERACTIVE LIMITED**

**(FORMERLY, NEEMTEK ORGANIC PRODUCTS**

**LIMITED)**

**2013-2014**

**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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<b>2013-2014</b>		
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**UNITED INTERACTIVE LIMITED**  
**(formerly Neemtek Organic Products Limited)**  
**Registered Office: 304, Maker Chambers V, Nariman Point, Mumbai 400 021**  
**CIN: L72900MH1983PLC030920**

**AGM NOTICE**

NOTICE is hereby given that the Thirty First Annual General Meeting of the members of United Interactive Limited will be held on September 27, 2014 (Saturday) at 9.30 A.M. at Kilachand Conference Room, Second Floor, IMC Building, IMC Marg, Churchgate, Mumbai 400 020, Maharashtra to transact the inter alia the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Profit and Loss Account for year ended March 31, 2014, 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, 2014 along with the Auditors' Report thereon.
2. To appoint director in place of Smt. 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, M/s. D N Kanabar & Co., Chartered Accountants, Mumbai, bearing ICAI Registration No. FRN 104698W, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this 31<sup>st</sup> Annual General Meeting till the conclusion of the 34<sup>th</sup> Annual General Meeting held thereafter (subject to ratification of the appointment by the members at every AGM held after this AGM) on a such terms & remuneration as may be mutually agreed by the Board of Directors of the Company and Auditor.

**SPECIAL BUSINESS**

4. Appointment of Shri Ajay Shanghavi as an Independent Director of the Company

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Ajay Shanghavi (holding DIN 00084653), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of Annual general meeting.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

By Order of the Board of Directors  
For United Interactive Limited

Place: Mumbai  
Date: August 22, 2014

Rasik Somaiya  
Director



**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts relating to the business stated under Item Nos. 4 is annexed hereto.
2. 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.
3. Pursuant to Section 91 of the Companies Act, 2013, Register of shareholders and Share Transfer Books of the Company will remain closed from Monday, September 22, 2014 to Saturday, September 27, 2014, 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. Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the Annual General Meeting.
7. 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
8. 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.
9. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
10. 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.
11. 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 2013-14 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.
12. 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
13. 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 clause 35B of the listing agreement, 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 Friday, August 22, 2014 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 Friday, August 22, 2014.

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the Sequence number which is mentioned in address Label affixed on Annual Report, in the PAN field.</li> <li>• 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.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

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

- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on **September 18, 2014 (9.00 AM) and ends on September 20, 2014 (6.00 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 **Friday, August 22, 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, August 22, 2014.
- The Company has appointed, Ms. Jyoti Pandey, Advocate, Bombay High Court, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 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 BSE and on the website of CDSL within two days of the passing of the resolutions at the 31<sup>st</sup> AGM of the Company and communicated to BSE where the shares of the Company are listed.

Place: Mumbai  
Date: August 22, 2014

By Order of the Board  
For United Interactive Ltd

Rasik Somaiya  
Director

## ANNEXURE 'I' TO THE NOTICE: EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned under Item Nos. 4 of the accompanying Notice dated August 20, 2014:

### **Item No 4: Appointment of Mr. Ajay Shanghavi as an Independent Director of the Company**

Shri. Ajay Shanghavi is an Independent Director on the Board of Directors of your Company. The appointment of Independent Director had been made vide member's resolution in terms of the provisions of the Companies Act, 1956 as Directors' whose period of office is liable to determination by retirement by rotation.

As per sec. 152, of the above mentioned Independent Director who is a director liable to retire by rotation and is proposed to be appointed as Independent Director of the Company under the Companies Act, 2013 to hold office for 5 (five) consecutive years for a term up to the conclusion of the ensuing Annual General meeting of the Company in the calendar year 2019.

The Company has received declarations from all the above Independent Directors stating that they meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. The Board of Directors of your Company, after reviewing the declarations submitted by the above Independent Directors is of the opinion that the said Directors meet the criteria of Independence as per Section 149(6) of the Companies Act, 2013 and the rules made thereunder and also meet with the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges, for being the independent Directors on the Board of the Company and are also independent of the management.

Accordingly, the Board recommends the resolution in relation to appointment of Shri. Ajay Shanghavi as an Independent Director, for the approval by the members of the Company.

Except Shri. Ajay Shanghavi, being an appointee in the respective resolution, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Place: Mumbai  
Date: August 22, 2014

By Order of the Board  
For United Interactive Ltd

Rasik Somaiya  
Director

**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:

<b>A</b>	<b>Name</b>	<b>Shri Ajay Pratap Shanghavi</b>
	Date of Birth	March 08, 1962
	Date of Appointment / Period	January 30, 2006
	Expertise in specific functional area	Engineering and Managerial
	Qualifications	Mech. Engg., Production Engg. & Foundry Tech.
	Listed / Unlisted Companies in which outside Directorship held as on 31st March 2014	Purse Holdings (India) Private Limited Gujarat Nippon Enterprises Private Limited Magic Box Productions Private Limited. In House Studio Private Limited Metalight Productions Private Limited Newage Entertainment Private Limited Gujarat Nippon International Private Limited Gourmet Logistics Private Limited Magnet Technologies Private Limited Cartoleria Retailing Private Limited Toddlers Activity Centre Private Limited In House Productions Limited CFCorporation Private Limited Neo Neem Extractions Private Limited Logic Plastics Private Limited Nihon Technology Private Limited Key Products Private Limited Hi-End Packaging Private Limited Murud Holiday Resorts Private Limited Verve Beauty & Fitness Private Limited Parixit Industries Limited Denovo Enterprises Private Limited
	Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 31st March 2014	Nil
<b>B</b>	<b>Name</b>	<b>Sarayu Somaiya</b>
	Date of Birth	April 19, 1944
	Date of Appointment / Period	January 18, 2010
	Expertise in specific functional area	Capital Market
	Qualifications	MA
	Listed / Unlisted Companies in which outside Directorship held as on 31 <sup>st</sup> March 2014	Netesoft India Limited Ganesh Keshav Securities Pvt. Ltd Span Capital Services Pvt. Ltd India Technology Investments Pvt. Ltd Soft Circuit.Com (India) Pvt. Ltd Toral Farms Pvt. Ltd India Internet Investments Pvt. Ltd. India Market Watch.Com Pvt Ltd
	Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 31 <sup>st</sup> March 2014	Nil

**UNITED INTERACTIVE LIMITED**  
**(formerly Neemtek Organic Products Limited)**  
**CIN: L72900MH1983PLC030920**  
**Regd. Office, 304, Maker Chambers V, Nariman Point, Mumbai – 400 021**

**DIRECTORS' REPORT**

**To,**  
**The Members**  
**United Interactive Limited**

Your Board of Directors have pleasure in presenting the **31<sup>st</sup> ANNUAL REPORT AND AUDITED ACCOUNTS** of your Company for the year ended on 31<sup>st</sup> March 2014.

**FINANCIAL HIGHLIGHTS: Standalone Basis (₹. in Lakhs)**

<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
<b>Total Income</b>	<b>9.77</b>	<b>11.72</b>
<b>Total Expenditure</b>	<b>8.45</b>	<b>9.12</b>
<b>Profit Before Tax</b>	<b>1.32</b>	<b>2.60</b>
<b>Tax</b>	<b>Nil</b>	<b>Nil</b>
<b>Profit After Tax</b>	<b>1.32</b>	<b>2.60</b>

**REVIEW OF OPERATIONS**

During the current year, your Company has booked total income of ₹ 9.77 Lakhs and PAT of ₹ 1.32 Lakhs on standalone basis. The source of income of ₹.9.77 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 2013-2014 is as follows:

The total income of the Netesoft for the year ended March 31, 2014 stood at ₹ 464.56 Lakhs against ₹ 417.17 lakhs for the last year. The Netesoft has made a profit after tax of ₹ 192.77 Lakhs during year ended March 31, 2014 as compared to a profit after tax of ₹ 96.20 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.

Netesoft is experiencing business challenges due to subdued business environment in US and other challenges being faced in ITES market.

As at March 31, 2014, 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**

Smt Sarayu Somaiya, Director of the company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment.

Shri. Ajay Shanghavi is an Independent Director on the Board of Directors of the Company and as per the provisions of Companies Act, 2013, it is proposed to appoint him as Independent Director for a period of five years.

### **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 2014-2015.

### **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 31<sup>st</sup> March 2014, 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 the Companies Act, 2013. Board of Directors recommend their appointment as Statutory Auditor of the Company.



## **NOTE ON ACCOUNTS OF SUBSIDIARY COMPANY**

As per Section 212 of the Companies Act, 1956, we are required to attach the Directors' Report, Balance Sheet and Profit and Loss account of our subsidiaries. Ministry of Corporate Affairs vide its General Circular no. 02/2011 dated February 8, 2011, exempted Companies from attaching the Financial Statements of Subsidiary Companies. However, as per said circular the Companies are required to provide only the consolidated financial statement in the annual report, accordingly, the Annual Report contains the consolidated financial statements. Further the Ministry of Corporate Affairs vide General Circular 08/2014 dated April 4, 2014 has clarified that the financial statements, auditors report and Boards report in respect of financial year that commenced earlier than April 1, 2014 shall be governed by the relevant provisions/ Schedules/Rules of the Companies Act, 1956. The Audited Annual Accounts and related information of subsidiaries, wherever applicable, will be made available to shareholders upon request and will also be available for inspection during normal business hours at the registered office of the company. A Statement of Subsidiaries under Sec 212 of the Companies Act 1956 is attached to the report

## **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 133 of the Companies Act, 2013 read with the rules made thereunder 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 2012-2013 electronically to our shareholders whose email address was registered with the Company. We intend to send the current Annual Report of 2013-2014 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 31<sup>st</sup> March 2014.

## **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, 2014

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, 2014

Sarayu Somaiya      Rasik Somaiya  
Director                      Director

**SECRETARIAL COMPLIANCE CERTIFICATE FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014 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 31<sup>st</sup> March 2014. 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, 2013, May 30, 2013, August 13, 2013, November 12, 2013, February 14, 2014 and March 29, 2014 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 11, 2013 to September 16, 2013 and necessary compliance of Section 154 of the Act has been made.
5. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2013 was held on 16<sup>th</sup> September 2013 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 as at financial year ended March 31, 2014 are within the borrowing limits 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, 2014

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, 2014 (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	16-09-2013	05-02-2014	No	Q06854442	Yes
2.	Form 20B	159	16-09-2013	06-02-2014	No	Q28838308	Yes
3.	Form 66	383A	16-09-2013	14-10-2013	Yes	Q13503305	No
4.	Form 23AAB	212(8)	30-05-2013	29-07-2013	Yes	B80453228	No

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, 2014, 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") read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. 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 have 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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, 2014;
- 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, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, 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

Place: Mumbai  
Date : 30th May, 2014



**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 an outstanding unsecured loan from director covered in the register maintained under Section 301 of the Companies Act, 1956. Further the amount outstanding at the year end is ₹ 25 Lakhs.
  - (c) According to the information and explanation given to us, the rate of interest and other terms & conditions 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) In our opinion and according to explanation given to us, there were no contracts or arrangements exceeding rupees five lakhs in the financial year, therefore Clause (a) and Clause (b) are not applicable.
- (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 undisputed statutory dues with appropriate authorities including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Excise Duty and Cess during the year.
- (x) *In our opinion and according to information and explanation given to us, 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 and 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 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.
- (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

Place : Mumbai  
Date : 30th May, 2014

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**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LTD)**

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**Balance Sheet as at March 31, 2014**

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	Note No.		31-Mar-14 ₹		31-Mar-13 ₹
<b>A EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
(a) Share capital	1	18,310,000		18,310,000	
(b) Reserves and surplus	2	<u>(11,704,639)</u>	6,605,361	<u>(11,836,823)</u>	6,473,177
<b>2 Non-current liabilities</b>					
(a) Long Term Borrowings	3		2,500,000		3,000,000
<b>3 Current liabilities</b>					
(a) Other current liabilities	4		158,079		162,012
<b>TOTAL</b>			<u><b>9,263,440</b></u>		<u><b>9,635,189</b></u>
<b>B ASSETS</b>					
<b>1 Non-current assets</b>					
(a) Non-current investments	5	7,814,000		7,814,000	
(b) other non-current Assets	6	<u>148,000</u>	7,962,000	<u>148,000</u>	7,962,000
<b>2 Current assets</b>					
(a) Cash and cash equivalents	7	<u>1,301,440</u>	1,301,440	<u>1,673,189</u>	1,673,189
<b>TOTAL</b>			<u><b>9,263,440</b></u>		<u><b>9,635,189</b></u>

Significant Accounting Policies  
Notes on Financial Statements

12

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: 30th May, 2014

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, 2014**

	Note No.	31-Mar-14 ₹	31-Mar-13 ₹
I. Revenue from operations		-	-
II. Other Income	8	976,750	1,172,490
<b>III. Total Revenue (I+II)</b>		<b>976,750</b>	<b>1,172,490</b>
IV. Expenses:			
Employee benefits expenses	9	102,507	127,964
Finance cost	10	180,000	180,000
Other expenses	11	562,059	604,450
<b>Total expenses</b>		<b>844,566</b>	<b>912,414</b>
<b>V Profit before tax (II-IV)</b>		<b>132,184</b>	<b>260,076</b>
VI Tax expense:			
(1) Current tax		-	-
(2) Taxes of Earlier Years		-	-
<b>VII Profit (Loss) For the period (V-VI)</b>		<b>132,184</b>	<b>260,076</b>
VIII Earnings per equity share:			
(1) Basic		0.07	0.14
(2) Diluted		0.07	0.14

Significant Accounting Policies  
Notes on Financial Statements

12

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: 30th May, 2014

Sarayu Somaiya  
Director

Rasik Somaiya  
Director

**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)**
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014**

	31.03.2014 ₹	31.03.2013 ₹
<b>1) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) Before Tax	132,184	260,076
<b>Adjustments for</b>		
Interest Expenses	180,000	180,000
Dividend Income	(976,750)	(1,172,100)
Interest Income	-	(390)
<b>Operating Profit before Working Capital Changes</b>	<b>(664,566)</b>	<b>(732,414)</b>
(Increase) / Decrease Loans and Advances	-	2,457
Increase / (Decrease) in Other Current Liabilities	(3,933)	(27,309)
<b>Net Cash used in/ from Operating Activities (A)</b>	<b>(668,499)</b>	<b>(757,266)</b>
<b>2) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend Income	976,750	1,172,100
Interest Income	-	390
<b>Net Cash used in/ from Investing Activities (B)</b>	<b>976,750</b>	<b>1,172,490</b>
<b>3) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of loans	(500,000)	-
Interest Expenses	(180,000)	(180,000)
<b>Net cash used in / from Financing Activities (C)</b>	<b>(680,000)</b>	<b>(180,000)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents during the year (A+B+C)</b>	<b>(371,749)</b>	<b>235,224</b>
Cash & Cash Equivalent at the beginning of the year.	1,673,189	1,437,965
<b>Cash &amp; Cash Equivalent at the end of the year</b>	<b>1,301,440</b>	<b>1,673,189</b>

**Notes:**

- The above Cash Flow has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 on Cash Flow
- 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-14 ₹	31-Mar-13 ₹
Cash, cheques, drafts (in hand)	28,136	35,834
Balances with Schedule Banks	1,273,304	1,637,355
Fixed deposits (Including Interest Accrued but not due)	-	-
<b>Total</b>	<b>1,301,440</b>	<b>1,673,189</b>

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: 30th May, 2014

 Sarayu Somaiya      Rasik Somaiya  
 Director                      Director

**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LTD)**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>NOTE 1 - SHARE CAPITAL</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
<b>Authorised Share Capital</b>		
<b>25,00,000 Equity Shares of ₹10/- each</b> (Previous year 25,00,000 Equity Shares of ₹10/- each)	<b>25,00,000</b>	<b>25,00,000</b>
<b>50000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each</b> (Previous Year 50000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each)	<b>5,00,000</b>	<b>5,00,000</b>
	<b>30,00,000</b>	<b>30,00,000</b>
<b>Issued, Subscribed and Paid-up Capital</b>		
<b>18,31,000 Equity Shares of ₹10/-each fully paid-up.</b> (Previous year 18,31,000 Equity Shares of ₹10/- each)	<b>18,31,000</b>	<b>18,31,000</b>
	<b>18,31,000</b>	<b>18,31,000</b>

**NOTE 1.1**

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

<b>Particulars</b>	<b>31-Mar-14</b>		<b>31-Mar-13</b>	
	<b>In Nos.</b>	<b>₹</b>	<b>In Nos.</b>	<b>₹</b>
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:**

<b>Name of Shareholder</b>	<b>31-Mar-14</b>		<b>31-Mar-13</b>	
	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Sarayu Somaiya	1,278,530	69.83%	1,278,530	69.83%

**NOTE 2: RESERVES AND SURPLUS**

	<b>31-Mar-14</b>		<b>31-Mar-13</b>	
	<b>₹</b>		<b>₹</b>	
Securities Premium	2,320,000		2,320,000	
General Reserve	414,401		414,401	
<b>Profit &amp; Loss Account</b>				
Loss brought forward	(14,571,224)		(14,831,300)	
Add: Profit During The Year	132,184	(14,439,040)	260,076	(14,571,224)
<b>Total</b>	<b>(11,704,639)</b>		<b>(11,836,823)</b>	

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

<b>NOTE 3 LONG TERM BORROWINGS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
<b>(Unsecured considered good)</b>		
Loan from Director	2,500,000	3,000,000
	<b>2,500,000</b>	<b>3,000,000</b>

Note:

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

<b>NOTE 4 OTHER CURRENT LIABILITIES</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
For Expenses	158,079	158,079
For Others	-	3,933
	<b>158,079</b>	<b>162,012</b>

<b>NOTE 5 NON CURRENT-INVESTMENTS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
<b><u>Equity Shares - Subsidiary Company</u></b>		
<b>Unquoted, Fully paid up</b>		
Netesoft India Limited (7,81,400 shares)	7,814,000	7,814,000
	<b>7,814,000</b>	<b>7,814,000</b>
Aggregate cost of unquoted investments	<b>7,814,000</b>	<b>7,814,000</b>

<b>NOTE 6 OTHER NON CURRENT ASSETS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
Deposit with BSE	147,000	147,000
Deposit -MTNL	1,000	1,000
	<b>148,000</b>	<b>148,000</b>

<b>NOTE 7 - CASH &amp; CASH EQUIVALENTS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
<b>CASH &amp; BANK BALANCES</b>		
Cash in hand	28,136	35,834
Balance with Banks in Current Accounts	1,273,304	1,637,355
	<b>1,301,440</b>	<b>1,673,189</b>

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

<b>NOTES 8: OTHER INCOME</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
Dividends	976,750	1,172,100
Interest on FD	-	390
<b>TOTAL</b>	<b>976,750</b>	<b>1,172,490</b>

<b>NOTE 9 : EMPLOYEE BENEFITS EXPENSES :</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
Salaries,Wages & Bonus	96,693	115,617
Employees welfare fund contribution	5,814	8,454
Staff welfare expenses	-	3,893
	<b>102,507</b>	<b>127,964</b>

<b>NOTE 10 : FINANCE COST</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
Interest on-Fixed Loans	180,000	180,000
	<b>180,000</b>	<b>180,000</b>

<b>NOTE 11 : OTHER EXPENSES</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
Auditors Remuneration		
-Statutory Audit	100,000	100,000
-Others	160,000	170,000
-Sevice tax	32,136	33,372
Miscellaneous Expenses	269,923	301,078
	<b>562,059</b>	<b>604,450</b>



**UNITED INTERACTIVE LIMITED**  
**(Formerly Neemtek Organic Products Limited)**  
**CIN: L72900MH1983PLC030920**

**NOTE NO. 12**

**(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, 2014 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/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.

**UNITED INTERACTIVE LIMITED**  
**(Formerly Neemtek Organic Products Limited)**  
**CIN: L72900MH1983PLC030920**

**3.5 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.

**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 are 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 tax 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.

**UNITED INTERACTIVE LIMITED**  
**(Formerly Neemtek Organic Products Limited)**  
**CIN: L72900MH1983PLC030920**

**3.12 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.

**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.

**(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, 2014, 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 Revised Schedule VI of the Companies Act, 1956 is not applicable.

**UNITED INTERACTIVE LIMITED**  
**(Formerly Neemtek Organic Products Limited)**  
**CIN: L72900MH1983PLC030920**

**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:

Key Management Personnel: Sarayu Somaiya, Director

Nature of Transaction	Volume of Transaction (Amount in Rupees)	Outstanding Balance as on 31 <sup>st</sup> March 2014 (Unsecured loan)
Repayment of Loan	5,00,000 Nil	25,00,000 (30,00,000)

Note: Previous year figures are given in brackets.

**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-14 ₹	31-Mar-13 ₹
Provident Fund	5,814	8,454
<b>Total</b>	<b>5,814</b>	<b>8,454</b>

8. Previous year figure has been recast, regrouped and rearranged as per the Revised schedule VI of the Companies Act, 1956 & wherever necessary to make them comparable.

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: 30th May, 2014

Sarayu Somaiya  
Director

Rasik Somaiya  
Director

UNITED INTERACTIVE LIMITED

CONSOLIDATED FINANCIAL STATEMENTS

2013-2014

## **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, 2014, 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 have 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 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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, 2014;
- 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: 30th May, 2014

**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)**

**Consolidated Balance Sheet as at March 31, 2014**

	Note No.	31-Mar-14 ₹	31-Mar-13 ₹
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	18,310,000	18,310,000
(b) Reserves and surplus	2	117,186,707	109,463,807
		<b>135,496,707</b>	<b>127,773,807</b>
<b>2 Minority Interest</b>		<b>139,974,065</b>	<b>130,528,290</b>
<b>3 Non-current liabilities</b>			
(a) Deferred tax liabilities	3	8,268,706	7,690,827
(b) Long Term Borrowings	4	2,500,000	3,000,000
(c) Other Long Term Liabilities	5	4,179,416	3,176,960
		<b>14,948,122</b>	<b>13,867,787</b>
<b>4 Current liabilities</b>			
(a) Other current liabilities	6	760,378	1,103,035
(b) Short-term provisions	7	5,360,000	1,974,429
		<b>6,120,378</b>	<b>3,077,464</b>
<b>TOTAL</b>		<b>296,539,272</b>	<b>275,247,348</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	8		
(i) Tangible assets		69,118,298	71,063,853
(ii) Intangible assets		432,697	699,855
(b) Non-current investments	9	39,417,805	38,443,882
(c) Long Term Loans and Advances	10	10,456,143	9,527,973
(d) Other non-current assets	11	36,453,668	41,716,494
		<b>155,878,611</b>	<b>161,452,057</b>
<b>2 Current assets</b>			
(a) Current investments	12	100,733,092	66,998,478
(b) Trade receivables	13	-	5,353,064
(c) Cash and cash equivalents	14	10,080,056	21,557,249
(d) Short-term loans and advances	15	28,664,984	19,063,328
(e) Other current assets	16	1,182,529	823,172
		<b>140,660,661</b>	<b>113,795,291</b>
<b>TOTAL</b>		<b>296,539,272</b>	<b>275,247,348</b>
Significant Accounting Policies & Notes on Financial Statements	22		
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: 30th May, 2014

Sarayu Somaiya  
Director

Rasik Somaiya  
Director



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**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)**

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**Consolidated Statement of Profit and Loss for the year ended March 31, 2014**

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	Note No.	31-Mar-14 ₹	31-Mar-13 ₹
Revenue from operations	17	6,535,102	23,738,628
Other income	18	40,897,649	19,151,022
<b>Total Revenue</b>		<b>47,432,751</b>	<b>42,889,650</b>
<b>Expenses:</b>			
Employee benefits expenses	19	11,073,556	18,275,453
Finance cost	20	185,665	194,473
Depreciation and amortisation expense	8	2,902,042	3,546,591
Other expenses	21	7,975,346	9,271,613
<b>Total expenses</b>		<b>22,136,609</b>	<b>31,288,131</b>
Profit before tax		<b>25,296,143</b>	<b>11,601,519</b>
Tax expense:			
(1) Current tax		(5,200,000)	(429,987)
(2) Taxes of earlier years		(108,987)	(328,688)
(3) Deferred tax		(577,879)	(962,613)
		<u>(5,886,866)</u>	<u>(1,721,288)</u>
<b>Profit for the period before Minority Interest</b>		<b>19,409,276</b>	<b>9,880,231</b>
Minority Interest		9,445,775	5,056,876
<b>Profit for the period after Minority Interest</b>		<b>9,963,501</b>	<b>4,823,355</b>
Earnings per equity share:			
(1) Basic		5.44	2.63
(2) Diluted		5.44	2.63

Significant Accounting Policies & Notes on Financial Statements 22  
The Notes referred above are an integral part of financial statements.

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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: 30th May, 2014

Sarayu Somaiya      Rasik Somaiya  
Director              Director

**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)**
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014**

	31-Mar-14 ₹	31-Mar-13 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
a. <b>Profit / (Loss) Before Tax</b>	<b>25,296,143</b>	<b>11,601,519</b>
<b>Adjustments for</b>		
Depreciation / Amortisation	2,928,119	3,572,668
Interest Expenses	185,665	194,473
Interest Income	(5,073,587)	(4,947,794)
Dividend Income	(2,034,541)	(2,377,611)
Rent Income	(6,770,126)	(4,037,902)
Profit on sale of Investment	(26,762,744)	(7,369,393)
Loss on sale of Fixed Assets	95,667	124,507
b. <b>Operating Profit before Working Capital Changes</b>	<b>(12,135,405)</b>	<b>(3,239,532)</b>
<b>Adjustments for</b>		
(Increase) / Decrease in Trade Receivable	5,353,064	541,734
(Increase) / Decrease in Loans and Advances	(8,977,981)	(17,667,960)
Increase / (Decrease) in Long Term Current Liabilities	1,002,456	1,267,520
Increase / (Decrease) in Current Liabilities	(342,657)	(216,319)
c. <b>Net Cash from Operating Activities</b>	<b>(15,100,523)</b>	<b>(19,314,557)</b>
Less:-		
Direct tax paid	(3,834,617)	(3,382,922)
<b>Net Cash from Operating Activities (A)</b>	<b>(18,935,140)</b>	<b>(22,697,479)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Movement in other non current assets	5,262,826	(3,559,205)
Purchase of Fixed Assets	(979,296)	(1,088,695)
Purchase of Investment in property	-	(5,385,000)
Sale of Investment in property	-	31,720,500
Purchase of Investment in shares	(204,180,170)	(54,905,962)
Sale of Investment in shares	196,208,299	62,806,879
Proceeds from Sale of Fixed Assets	194,300	117,800
Interest Income	5,073,587	4,947,794
Dividend Income	2,034,541	2,377,611
Rent Income	6,770,126	4,037,902
<b>Net Cash used in Investing Activities (B)</b>	<b>10,384,214</b>	<b>41,069,623</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Loans	(500,000)	-
Interim Dividend paid (including Dividend Tax)	(2,240,601)	(2,670,968)
Interest Expenses	(185,665)	(194,473)
<b>Net cash from/used in Financing Activities (C)</b>	<b>(2,926,266)</b>	<b>(2,865,441)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents during the year (A+B+C)</b>	<b>(11,477,193)</b>	<b>15,506,703</b>
Cash & Cash Equivalent at the beginning of the year.	<b>21,557,249</b>	<b>6,050,546</b>
<b>Cash &amp; Cash Equivalent at the end of the year</b>	<b>10,080,056</b>	<b>21,557,249</b>

**Notes:**

- The above Cash Flow has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 on Cash Flow
- 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-14 ₹	31-Mar-13 ₹
Cash, cheques, drafts (in hand)	55,136	89,951
Balances with Schedule Banks	5,823,171	17,983,385
Fixed deposits (Including Interest Accrued but not due)	4,201,749	3,483,913
<b>Total</b>	<b>10,080,056</b>	<b>21,557,249</b>

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: 30th May, 2014

 Sarayu Somaiya  
 Director  
 Rasik Somaiya  
 Director

## UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

### NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - SHARE CAPITAL	31-Mar-14 ₹	31-Mar-13 ₹
<b>Equity Share Capital</b>		
<b>Authorised :</b>		
25,00,000 Equity shares of ₹.10/- each (Previous year 25,00,000 Equity Shares of ₹10/- each)	25,000,000	25,000,000
<b>50,000 4% Cumulative Redeemable Non convertible Preference Shares of ₹.100/- each</b> (Previous Year 50000 4% Cumulative Redeemable Non convertible Preference Shares of ₹100/- each)	5,000,000	5,000,000
	<b>30,000,000</b>	<b>30,000,000</b>
<b>Issued, Subscribed and Paid-up :</b> 18,31,000 (Prev. 18,31,000) Equity shares of ₹.10/- each fully paid up	<b>18,310,000</b>	<b>18,310,000</b>

#### NOTE 1.1

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

	31-Mar-14		31-Mar-13	
	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-14		31-Mar-13	
	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-14 ₹	31-Mar-13 ₹
<b>(A) General Reserve at the beginning of the year</b>	2,148,401	1,791,401
Add: Transfer from P&L	357,000	357,000
<b>General Reserve at the end of the year</b>	2,505,401	2,148,401
<b>(B) Loss at the beginning of the year</b>	(2,564,194)	(4,359,581)
Add: Profit after tax for the year	9,963,501	4,823,355
Less: Transfer to General Reserve	357,000	357,000
Less: Interim Dividend including dividend distribution tax	2,240,601	2,670,968
<b>Surplus at the end of the year</b>	4,801,706	(2,564,194)
<b>(C ) Security Premium</b>	2,320,000	2,320,000
<b>(D) Capital Reserve</b>	107,559,600	107,559,600
<b>Total</b>	<b>117,186,707</b>	<b>109,463,807</b>

NOTE 3: DEFERRED TAX LIABILITIES	31-Mar-14 ₹	31-Mar-13 ₹
Deferred Tax Liability		
Accumulated Depreciation	8,268,706	7,690,827
<b>Total</b>	<b>8,268,706</b>	<b>7,690,827</b>

**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)**

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

<b>NOTE 4: LONG TERM BORROWINGS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
Loan from Director	2,500,000	3,000,000
<b>Total</b>	<b>2,500,000</b>	<b>3,000,000</b>
Note:		
1) Name: Sarayu Somaiya		
2) Repayment on demand		
3) Rate of Interest @ 6.00% p.a.		
<b>NOTE 5: OTHER LONG TERM LIABILITIES</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
Security Deposit - Rent	4,179,416	3,176,960
<b>Total</b>	<b>4,179,416</b>	<b>3,176,960</b>
<b>NOTE 6: OTHER CURRENT LIABILITIES</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
For Expenses	604,927	967,833
For Security Deposit - Rent	60,000	60,000
For Others	95,451	75,202
<b>Total</b>	<b>760,378</b>	<b>1,103,035</b>
<b>NOTE 7: SHORT TERM PROVISIONS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
Provision for Taxation	5,360,000	1,974,429
<b>Total</b>	<b>5,360,000</b>	<b>1,974,429</b>
<b>NOTE 9: NON-CURRENT INVESTMENTS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	<b>₹</b>	<b>₹</b>
	<b>Qty</b>	<b>Qty</b>
<b>I) Unquoted Investment</b>		
<b>a) Investment property</b>		
(i) Flats:	16,193,008	16,193,008
(ii) Offices:	2,284,578	2,310,655
	<b>18,477,586</b>	<b>18,503,663</b>
<b>b) Investments in Equity Instruments</b>		
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	500,000 5,000,000
	<b>6,500,000</b>	<b>6,500,000</b>
<b>Total (a) + (b)</b>	<b>24,977,586</b>	<b>25,003,663</b>
<b>II) Quoted Investment</b>		
<b>Investments in debentures or bonds</b>		
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
8.51% HUDCO Bonds (15 years) - 1,000 bonds	1,000 1,000,000	- -
	<b>14,440,219</b>	<b>13,440,219</b>
<b>Total (I) + (II)</b>	<b>39,417,805</b>	<b>38,443,882</b>
Aggregate cost of unquoted investments	6,500,000	6,500,000
Aggregate cost of quoted investments	14,440,219	13,440,219
Aggregate market value of quoted investments	14,497,986	14,455,559

UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)

NOTE 8 : Fixed Assets as at March 31, 2014

	Gross Block as at 2013	Additions	Deletions	Gross Block as at March 31, 2014	Depreciation upto March 31, 2014	Depreciation for the year	Depreciation on deductions	Depreciation upto March 31, 2014	Net Block as at March 31, 2014	Net Block as at March 31, 2013
<b>Tangible Assets</b>										
Furniture & Fixtures	3,664,225	97,447	-	3,761,672	2,316,146	258,247	-	2,574,393	1,187,279	1,348,079
Motor Car	5,426,552	758,926	-	6,185,478	2,792,408	746,764	-	3,539,172	2,646,306	2,634,144
Office Equipment	1,234,739	72,798	28,849	1,278,688	571,615	94,611	8,020	658,206	620,482	663,124
Computers	4,778,987	24,000	1,121,800	3,681,187	3,773,478	337,468	891,847	3,219,099	462,088	1,005,509
Networking Equip	737,862	-	-	737,862	691,344	18,607	-	709,951	27,911	46,518
UPS/Batteries	1,163,715	-	90,000	1,073,715	1,078,861	32,276	85,159	1,025,978	47,737	84,854
Air Conditioners	1,368,901	-	198,283	1,170,618	843,976	71,271	163,939	751,308	419,310	524,925
Electrical Installations	3,481,050	-	-	3,481,050	1,624,768	258,209	-	1,882,977	1,598,073	1,856,282
<b>Total</b>	<b>21,856,030</b>	<b>953,171</b>	<b>1,438,932</b>	<b>21,370,269</b>	<b>13,692,595</b>	<b>1,817,453</b>	<b>1,148,965</b>	<b>14,361,083</b>	<b>7,009,186</b>	<b>8,163,435</b>
<b>Assets under Lease</b>										
Office, MBP	13,636,320	-	-	13,636,320	1,178,029	143,606	-	1,321,635	12,314,685	12,458,291
Office (Technocity)	49,935,459	8,800	-	49,944,259	2,154,542	523,439	-	2,677,981	47,266,278	47,780,917
Leasehold Improvements	3,670,819	-	-	3,670,819	1,009,609	133,061	-	1,142,670	2,528,149	2,661,210
<b>Total</b>	<b>67,242,598</b>	<b>8,800</b>	<b>-</b>	<b>67,251,398</b>	<b>4,342,180</b>	<b>800,106</b>	<b>-</b>	<b>5,142,286</b>	<b>62,109,112</b>	<b>62,900,418</b>
<b>Total Tangible Assets</b>	<b>89,098,627</b>	<b>961,971</b>	<b>1,438,932</b>	<b>88,621,666</b>	<b>18,034,775</b>	<b>2,617,559</b>	<b>1,148,965</b>	<b>19,503,369</b>	<b>69,118,298</b>	<b>71,063,853</b>
<b>Intangible Assets</b>										
Computer Software	3,315,973	17,325	-	3,333,298	2,616,118	284,483	-	2,900,601	432,697	699,855
<b>Total Intangible Assets</b>	<b>3,315,973</b>	<b>17,325</b>	<b>-</b>	<b>3,333,298</b>	<b>2,616,118</b>	<b>284,483</b>	<b>-</b>	<b>2,900,601</b>	<b>432,697</b>	<b>699,855</b>
<b>Grand Total</b>	<b>92,414,600</b>	<b>979,296</b>	<b>1,438,932</b>	<b>91,954,964</b>	<b>20,650,893</b>	<b>2,902,042</b>	<b>1,148,965</b>	<b>22,403,970</b>	<b>69,550,995</b>	<b>71,763,708</b>
<b>Previous Year</b>	<b>93,702,130</b>	<b>1,088,695</b>	<b>2,376,225</b>	<b>92,414,600</b>	<b>19,238,220</b>	<b>3,546,591</b>	<b>2,133,918</b>	<b>20,650,893</b>	<b>71,763,708</b>	<b>74,463,911</b>

**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)**

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

<b>NOTE 10: LONG TERM LOANS AND ADVANCES</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
( Unsecured, considered good )		
Advance Tax (Inculding Refund Due)	10,078,522	9,148,771
Security Deposits	377,621	379,202
<b>Total</b>	<b>10,456,143</b>	<b>9,527,973</b>

<b>NOTE 11: OTHER NON-CURRENT ASSETS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
( Unsecured, considered good )		
Fixed Deposits	25,745,858	31,176,000
Interest accrued on Fixed Deposit	10,707,810	10,540,494
<b>Total</b>	<b>36,453,668</b>	<b>41,716,494</b>

<b>NOTE 12: CURRENT INVESTMENTS</b>	<b>No. of Shares</b>	<b>31-Mar-14</b>	<b>No. of Shares</b>	<b>31-Mar-13</b>
		₹		₹
<b>Quoted Investment</b>				
Investments in Equity Instruments				
Action Construction Equipment Ltd	675,000	7,567,184	-	-
Adhunik Metaliks Ltd	-	-	117,382	6,056,633
Aditya Birla Nuvo Ltd	3,000	2,403,497	2,500	1,927,559
Alembic Pharmaceuticals Ltd	-	-	250,000	14,524,085
Country Club (India) Ltd	309,656	2,874,808	309,656	2,874,808
Elecon Engineering Co. Ltd.	-	-	50,000	4,162,773
Firstsource Solutions Ltd	200,000	2,211,281	1,100,000	14,281,125
Future Lifestyle Fashions Ltd.	7,843	2,444,236	-	-
Future Retail Ltd.	-	-	10,000	3,737,424
Future Retail Ltd.-B-Dvr	-	-	13,531	3,751,044
Gabriel India Ltd	100,000	2,312,007	-	-
Godrej Properties Ltd	50,000	8,723,538	-	-
Greaves Cotton Ltd	25,000	1,611,274	-	-
GVK Power & Infrastructure Ltd	250,000	2,272,441	-	-
HDFC Bank Ltd	2,000	1,285,817	-	-
Heidelberg cement India Ltd	80,000	2,784,944	-	-
Himatsingka Seide Ltd	292,951	10,278,904	40,000	1,448,862
Indiabulls Power Ltd	200,000	1,758,966	-	-
Keynote Corporate Services Ltd	-	-	15,000	331,050
LIC Housing Finance Ltd	-	-	15,000	3,362,356
Mahindra Holidays & Resorts India Ltd	-	-	1,000	268,396
Nucleus Software Exports Ltd	-	-	30,038	2,174,536
Network18 Media & Investments Ltd	50,000	1,711,573	-	-
Nitesh Estates Ltd	600,000	8,218,601	-	-
Oberoi Realty Ltd	10,000	1,915,160	-	-
Pantaloons Fashion & Retail Ltd	4,706	-	-	-
Polaris Financial Technology Ltd	5,000	669,403	-	-
Sanjivani Paranteral Ltd.	15,000	511,500	15,000	511,500
Sona Koyo Steering Systems Ltd	-	-	150,000	3,169,836
Srei Infrastructure Finance Ltd	1,000,000	22,715,480	-	-
Sterlite Technologies Ltd	400,000	9,110,336	-	-
Subros Ltd	50,000	2,258,158	50,000	2,258,158
Tata Global Services	-	-	25,000	2,063,900
Texmaco Rail & Engineering Ltd	117,960	5,093,983	-	-
Viceroy Hotels Ltd	-	-	5,023	94,432
<b>Total</b>	<b>4,448,116</b>	<b>100,733,092</b>	<b>2,199,130</b>	<b>66,998,478</b>
Aggregate cost of quoted investments		<b>100,733,092</b>		<b>66,998,478</b>
Aggregate market value of quoted investments		<b>118,736,000</b>		<b>63,240,475</b>

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**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)**

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**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

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<b>NOTE 13: TRADE RECEIVABLES</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
<b>(Unsecured considered good)</b>		
More than 6 month	-	-
Other	-	5,353,064
<b>Total</b>	<u>-</u>	<u>5,353,064</u>

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<b>NOTE 14: CASH AND CASH EQUIVALENTS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
Balance with Banks in Current Accounts	5,823,171	17,983,385
Cash on hand	55,136	89,951
Fixed Deposits	3,560,973	3,130,831
Interest Accrued on Fixed Deposit	640,776	353,082
<b>Total</b>	<u>10,080,056</u>	<u>21,557,249</u>

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<b>NOTE 15: SHORT TERM LOANS AND ADVANCES</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
<b>Unsecured, considered good</b>		
Other loans and advances	28,664,984	19,063,328
<b>Total</b>	<u>28,664,984</u>	<u>19,063,328</u>

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<b>NOTE 16: OTHER CURRENT ASSETS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
Prepaid Expenses	1,182,529	823,172
<b>Total</b>	<u>1,182,529</u>	<u>823,172</u>

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**UNITED INTERACTIVE LIMITED (FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED)**

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

<b>NOTE 17: REVENUE FROM OPERATIONS</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
Sale of services	6,535,102	23,738,628
<b>Total</b>	<b>6,535,102</b>	<b>23,738,628</b>

<b>NOTE 18: OTHER INCOME</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
Interest Income	5,073,587	4,947,794
Dividend Income:	2,034,541	2,377,611
Net gain / (Loss) on sale of investments	26,762,744	(11,568,138)
Profit on Sale of Investment (Property)	-	18,937,531
Rent received	6,770,126	4,037,902
Foreign Fluctuation	256,651	418,322
<b>Total</b>	<b>40,897,649</b>	<b>19,151,022</b>

<b>NOTE 19: EMPLOYEE BENEFITS EXPENSES</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
Salaries and wages	8,941,750	15,977,403
Director Remuneration	1,358,980	981,280
Staff welfare expenses	194,128	337,677
Gratuity Expenses	328,533	531,827
Employees Welfare Fund Contribution	250,165	447,267
<b>Total</b>	<b>11,073,556</b>	<b>18,275,453</b>

<b>NOTE 20: FINANCE COST</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
Bank Interest	5,665	14,473
Interest on Unsecured Loan	180,000	180,000
<b>Total</b>	<b>185,665</b>	<b>194,473</b>

<b>NOTE 21: OTHER EXPENSES</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>
	₹	₹
Power and fuel	320,887	813,865
Repairs to buildings	2,179,552	2,103,238
Repairs to machinery	225,454	304,273
Payments to the auditor		
As Auditors	425,000	625,000
For Taxation matters	-	20,000
Others	342,500	510,000
Service tax	94,863	142,758
Communication Expenses	455,515	684,031
Expenses - Investment (Flat)	111,066	531,986
Professional Fees	107,708	123,208
Vehicle Maintenance Expenses	1,450,222	1,108,027
Miscellaneous Expenses	2,262,578	2,305,227
<b>Total</b>	<b>7,975,346</b>	<b>9,271,613</b>



**UNITED INTERACTIVE LIMITED**  
**(Formerly Neemtek Organic Products Limited)**  
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**NOTE NO. 22**

**(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/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.

**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 are 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.

**UNITED INTERACTIVE LIMITED**  
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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.

- c) 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.

**(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 is 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 31<sup>st</sup> March, 2014, which is as under:

**UNITED INTERACTIVE LIMITED**  
**(Formerly Neemtek Organic Products Limited)**  
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**Subsidiary:**

Name of the company	Country of Incorporation	United Ownership Interest % as on 31.03.2014	Interactive's Ownership Interest % as on 31.03.2014
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)	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Income in Foreign Currency	1,13,050	4,35,645	65.35	237.39
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
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)	31.03.2014	-	5,63,640
	31.03.2013	-	5,10,640
Rasiklal Somaiya (Director)	31.03.2014	25,000	-
	31.03.2013	40,000	-
Sarayu Somaiya (Director)	31.03.2014	25,000	7,95,340
	31.03.2013	40,000	4,70,640

**UNITED INTERACTIVE LIMITED**  
**(Formerly Neemtek Organic Products Limited)**  
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Key Management Personnel: Sarayu Somaiya, Director

<b>Nature of Transaction</b>	<b>Volume of Transaction (Amount in Rupees)</b>	<b>Outstanding Balance as on 31<sup>st</sup> March 2014 (Unsecured loan)</b>
Repayment of Loan	5,00,000 Nil	25,00,000 (30,00,000)

6. The Company has Cash Credit facility of ₹185 Lacs 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 Revised 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:

<b>Particulars</b>	<b>31-Mar-14 ₹</b>	<b>31-Mar-13 ₹</b>
Provident Fund	2,50,165	4,47,267
Gratuity*	3,28,533	5,31,827
<b>Total</b>	<b>5,78,698</b>	<b>9,79,094</b>

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

9. Previous year figure has been recast, regrouped and rearranged as per the Revised Schedule VI of the Companies Act, 1956 & wherever necessary to make them comparable.

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: 30th May, 2014

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 2013-14**

Sr.No.	Name of the Susidiary Company	Netesoft India Limited
01	Financial Year ending of the subsidiary	31st March 2014
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 susidiary	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	9,831,317
	b. Not dealt with in the accounts of the company	9,445,775
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	28,717,577
	b. Not dealt with in the accounts of the company	18,457,466

For & on behalf of the Board

Sarayu Somaiya  
Director

Rasik Somaiya  
Director

Date: May 30, 2014

Place: Mumbai

Financial Information of Subsidiary Company - FY-2013-2014 as per section 212(8) of Companies Act, 1956

₹ Lacs

Sr. No.	Name of the Subsidiary Company	Country	Reporting Currency	Capital	Reserves	Total Assets	Total Liabilities	Investments Other than in Subsidiary company	Turnover	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend
1	Netesoft India Limited	IND	INR	153.21	2613.58	2950.9	2950.9	1401.51	464.56	251.64	58.87	192.77	Nil

Netesoft India Ltd has declared interim dividend @ 12.50% for the FY 2013-2014

**UNITED INTERACTIVE LIMITED**  
**(formerly, Neemtek Organic Products Limited)**  
**CIN: L72900MH1983PLC030920**

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

**ATTENDANCE SLIP**

I hereby record my/our presence at the 31<sup>st</sup> Annual General Meeting of the Company held on Saturday, September 27, 2014 at 09.30 a.m. at Kilachand Conference Room, Second Floor, IMC Building, IMC Marg, Churchgate, Mumbai 400 020, Maharashtra.

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.

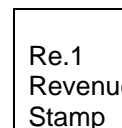
**UNITED INTERACTIVE LIMITED**  
**(formerly, Neemtek Organic Products Limited)**  
**CIN: L72900MH1983PLC030920**

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 31<sup>st</sup> Annual General Meeting of the Company to be held on Saturday, September 27, 2014 at 9.30 a.m. Kilachand Conference Room, Second Floor, IMC Building, IMC Marg, Churchgate, Mumbai 400 020, Maharashtra in respect of following resolutions.

No.	Resolutions
1	To receive, consider and adopt the Profit and Loss Account for year ended March 31, 2014, 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, 2014 along with the Auditors' Report thereon.
2	Appointment of M/s. D N Kanabar & Co, Chartered Accountants, as Statutory Auditors and fixing their remuneration.
3	To appoint director in place of Smt. Sarayu Somaiya (DIN: 00153136), who retires by rotation, and being eligible seeks re-appointment.
4	Appointment of Shri Ajay Shanghavi as an Independent Director of the Company.



Signed the \_\_\_\_\_ day of \_\_\_\_\_ 2014

Folio No/DP ID/Client ID: \_\_\_\_\_

No. of Shares held: \_\_\_\_\_

Signature of Proxy: \_\_\_\_\_

Signature of Shareholder

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.





**UNITED**

**INTERACTIVE**

FORMERLY NEEMTEK ORGANIC PRODUCTS LIMITED

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



# 31st

ANNUAL REPORT 2013-2014



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