



**UNI WORTH
LIMITED**

8th September, 2020

**The Secretary
BSE Limited
1st Floor, P J Towers
Dalal Street, Mumbai - 400 001**

Dear Sir / Madam,

Sub: Annual Report 2019-20 of the Company for the Financial year ended 31st March, 2020 under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code 514144

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with Notice of Annual General Meeting (AGM) for the Financial year ended 31st March, 2020

The Annual Report for the financial year 2019-20, is also available on the Company's website at www.uniworth.com.

This is for your information and record purpose.

Thanking you,

Yours faithfully,
For Uniworth Limited

Rinki Jain

Rinki Jain
Company Secretary & Compliance Officer
Membership No. ACS 60487

Encl : As above

Regd Office : Rawdon Chambers, 11A, Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata - 700 017

Phone : +91(33) 4006 1301, 4072 6028, Email ID : uniworthlimited@gmail.com

Website : www.uniworth.com, CIN : L17299WB1988PLC044984



UNIWORTH
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**ANNUAL
REPORT
2019-2020**

CORPORATE INFORMATION

CIN : L17299WB1988PLC044984

(As on 01.09.2020)

BOARD OF DIRECTORS

RAJAPPEN RAMESH KUMAR (DIN : 08396594) - Executive Director

PADHAMANABHAN KUNJACHAN VASAVAN (DIN : 08396593)

RAVENDRA PAL SINGH (DIN : 07602850)

KISHOR JHUNJHUNWALA (DIN : 00035091) - Independent Director

SILPI CHAKRABORTY (DIN : 06923695) - Independent Director

SANJEEV SAXENA (DIN : 06603817) - MPSIDC NOMINEE

AUDIT COMMITTEE

KISHOR JHUNJHUNWALA

SILPI CHAKRABORTY

RAJAPPEN RAMESH KUMAR

CHIEF FINANCIAL OFFICER

RAJAPPEN RAMESH KUMAR

COMPANY SECRETARY

RINKI JAIN

AUDITORS

M/s. KHANDELWAL RAY & CO.

Chartered Accountants

BANKERS

ABN AMRO BANK

ALLAHABAD BANK

BANK OF AMERICA

CENTURION BANK LTD.

DEUTSCHE BANK

HDFC BANK LTD.

THE FEDERAL BANK LTD.

STATE BANK OF MYSORE

STATE BANK OF INDIA

UNITED BANK OF INDIA

UTI BANK LTD.

REGISTERED OFFICE

RAWDON CHAMBERS

11A, Sarojini Naidu Sarani

4th Floor, Unit 4B Kolkata - 700 017

Phone : +91(33) 4006 1301, 4072 6028

E-mail ID : uniworthlimited@gmail.com

Website : www.uniworth.com

REGISTRARS

M/s. MCS Share Transfer Agent Limited

383, Lake Gardens, 1st Floor

Kolkata - 700 045

Phone : (033) 4072 4051-52

E-mail : mcssta@rediffmail.com

WORKS

WOOL DIVISION

Spinning Unit (100% EOU & DTA) Urla Growth Centre

Raipur, Chattisgarh

SILK DIVISION

Amriti Urla Growth Centre

Malda, W.B. Raipur, Chattisgarh



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NOTICE

Notice is hereby given that the 32nd Annual General Meeting of Uniworth Limited will be held on **Wednesday, 30th day of September, 2020 at 10.30 A.M.** at **Bharatiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata - 700 017** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass with and without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED THAT the Audited Financial Statements of the company for the financial year ended 31st March, 2020 together with the Reports of Board of Directors and Auditors thereon laid before this meeting be and are hereby received, considered and adopted."

2. To appoint Mr. Padhamanbhan Kunjachan Vasavan (DIN: 08396593), who retires by rotation and being eligible, offers himself for re-appointment as a director and in this regard, to consider and if thought fit, to pass with and without modification(s), the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to the Provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Padhamanbhan Kunjachan Vasavan (DIN: 08396593), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation"

SPECIAL BUSINESS:

3. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021 and in this regard, 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 148 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and subject to necessary approvals, if any, the remuneration of Rs 40,000 plus GST as applicable and reimbursement of expenses, out of pocket or otherwise, approved by the Board of Directors, at the recommendation of the Audit Committee, to be paid to the Cost Auditor, M/s Sanat Joshi & Associates (Membership No. 12809) for the Financial Year 2020-21, be and is hereby ratified.

Registered Office:

Rawdon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata-700017

Date: 1st September, 2020

By Order of the Board

Rinki Jain
Company Secretary
Membership No. A60487



NOTES

- a) **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a Poll instead of himself and the proxy need not be a member. Proxies in order to be effective must be received at the Registered Office not less than 48 hours before the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- b) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **24th September, 2020 to 30th September, 2020 (both days inclusive)**.
- c) Explanatory Statement U/s 102 of the Companies Act, 2013 is annexed herewith in respect of items of Special Business.
- d) Members holding shares in physical form are requested to notify change of address, if any, along with address proof i.e. self-attested copy of Voter Identity Card or Electricity or Telephone Bill or Driving License or Passport or Aadhaar Card or bank Statement to M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company and, in case the shares are held in dematerialized form, then this information should be passed on to the respective Depository Participants and not to the Registrar and Share Transfer Agent of the Company.
- e) In case the mailing address mentioned on this Annual Report is either without Pin code or with incorrect Pin code, Members are requested to advise the correct Pin code to M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company or the respective Depository Participant(s), as the case may be, immediately, for speedier delivery of documents in future.
- f) Members holding Shares, in physical form, in identical order of names in multiple Folios, are requested to write to M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company requesting consolidation of such Folios into one Folio for their own convenience.
- g) As per section 72 of the Companies Act, 2013, the facility for making /varying/cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in Form-SH.13 and any variation/ cancellation thereof can be made by giving notice in Form SH.14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 (as amended) for the purpose. The forms can be obtained from M/s. MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in
- h) (i) Members desirous of getting any information in relation to the Company's Annual Report 2019-20 are requested to address their query(ies) well in advance, i.e. at least 10 days before the Annual General Meeting to the Company to enable the Management to keep the information readily available at the Meeting.
- (ii) Members holding shares in Electronic Form and in Physical Form are requested to bring their Depository ID Number and Client ID Number, folio Number respectively to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.



- i) Details under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per the Listing Agreement, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- j) In compliance with the MCA General circular No. 20/2020 dated 5th May, 2020 and SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of 32nd Annual General Meeting (AGM) along with the Annual Report for the Financial year 2019-2020 (including Attendance Slip and Proxy Form) is being sent only through electronic mode to those shareholders whose e-mail IDs are registered with the Registrars/ Depositories. Members may note that the Annual Report together with Notice shall be available in the Website of the Company/Stock exchange viz www.uniworth.com. The shareholders who have not registered their e-mail id, who may like to obtain the Annual Report and Notice of AGM are requested to get the email IDs registered by the Registrars/Depositories by following the procedure given below:
 - i. Members holding shares in demat form can get their e-mail id registered by contacting their respective Depository Participant(s).
 - ii. Members holding shares in physical form can register their email IDs and mobile number with Company's Registrars and Share Transfer Agent M/s MCS Share Transfer Agent Limited by sending an e-mail request at the email id mcssta@rediffmail.com along with signed scanned copy of the request letter proving the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email IDs and receiving the Annual report.
- k) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to M/s. MCS Share Transfer Agent Ltd., Registrar and Transfer Agent of the Company.
- l) Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for the financial year 2019-20 will also be available on the Company's website www.uniworth.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata, West Bengal for inspection during normal business hours on all working days.
- m) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under Section 189 will be made available for inspection by members of the Company at the meeting.
- n) Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as mentioned from time to time and Regulation 44 of the SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) of the Company by electronic means and the business mentioned in Notice relating thereto may be transacted through the remote E-Voting services provided by National Securities Depository Limited (NSDL). It is clarified that it is not mandatory for a member to vote using e-facility and a member may avail of said facility at his /her discretion following the procedure below.
 - A. The process and manner for remote e-voting are as under:
Details on Step 1 is mentioned below:
 - 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.com> or <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
 - 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.



3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL 16 Digit Beneficiary ID	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.



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8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to uniworthscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
 - B. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
 - I. a) E-voting particulars as mentioned below, including initial password are provided in the Annexure to the Notice for E-voting, which is part of this Notice of AGM to be held on September 30, 2020:
 - b) Please follow all the steps as mentioned in step 1 and step 2 as above to cast vote.
 - II. Members, who do not have any access to e-voting, may requisite a Physical Ballot Form from the Office of the Registrars & Share Transfer Agents of the Company. Members are required to fill the Physical Ballot Form and enclose it in a Sealed Envelope and send it "To the Scrutinizer, Mr. Kamal Kumar Sangneria (Unit: Uniworth Limited) C/o. MCS Share Transfer Agent Limited, 383, Lake Gardens, 1st Floor, Kolkata - 700 045." Unsigned/wrongly signed, incomplete or incorrectly ticked forms shall be rejected. The Scrutinizer's decision on the validity of the form will be final. Members are required to vote either through the electronic system or through physical ballot and not in any other mode. In the event of Members casting votes through both the processes, the votes in the electronic system will be considered only. The Physical Ballot Form must be received by the Scrutinizer on or before September 30th, 2020.



- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - IV. The e-voting period commences on September 27, 2020 (9:00 am) and ends on September 29, 2020 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - V. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 30, 2020.
 - VI. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cutoff date, i.e. September 23, 2020 may obtain the login id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for E-voting then you can use your existing User Id and password for casting your vote. If you have forgotten your password, you may reset your password by using "forgot User Details/Password" option available on <https://www.evoting.nsdl.com>.
 - VII. Members who have cast their vote by E-voting prior to the Annual General Meeting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
 - VIII. Shri Kamal Kumar Sanganerla (Membership No. FCS 2643), Practicing Company Secretary and proprietor of K. K. Sanganerla & Associates, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - IX. The chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Ballot paper for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
 - X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - XI. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.uniworth.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to the Calcutta Stock Exchange Limited and BSE Limited.
 - XII. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.
- o) Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per the Listing Agreement, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- p) The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green Initiative in Corporate Governance', by allowing paperless compliances by the Companies for service of documents to their members through electronic modes, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder. The Shareholders (whether holding shares in physical or



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electronic mode), who are interested to receive soft copy of the Annual Reports and Accounts of the Company are requested to write to M/s. MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company to register their respective e-mail ids.

- q) The route map of the venue of the Annual General Meeting is given on the inside of the back cover page of the Annual Report.
- r) In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gift at the AGM or in connection therewith.
- s) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.

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

ANNEXURES TO THE NOTICE:

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
IN RESPECT OF SPECIAL BUSINESS**

Item No. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Sanat Joshi & Associates, Cost Accountants to conduct the audit of cost records of the Company for the financial year ending March 31, 2021.

In accordance with the provisions of Section 148 and other applicable provisions of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company. Accordingly, consent of the Members is sought for the remuneration payable to the Cost Auditors.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends Ordinary Resolution set out at Item No. 3 of the Notice for approval of shareholders.

Registered Office:

Rawdon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata-700017

Date: 1st September, 2020

By Order of the Board

Rinki Jain
Company Secretary
Membership No. A60487



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Additional Information:

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard - 2 are as under:

Mr. PADHAMANABHAN KUNJACHAN VASAVAN	
Date of Birth	02nd March, 1962
DIN	08396593
Date of Appointment	30th March, 2019
Qualification	Commerce Graduate, Diploma in Shorthand.
Expertise in specific functional areas	Over 25 years experience in commercial operation
Terms and conditions of appointment/re-appointment 2013	In terms of Section 152(6) of the Companies Act, and as per the Nomination and Remuneration policy of the Company Mr. Padhamanabhan Kunjachan Vasavan who is proposed to be re-appointed as Director of the Company, is liable to retire by rotation.
Relationship with other Directors	NIL
Directorship held in other public Companies as on 31.03.2020	NIL
Chairmanship / Membership of the Committee(s) of the other Boards as on 31.03.2020	NIL
Shareholding in the Company	NIL



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DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2019-20

To

The Members,

Your Directors have pleasure in presenting their 32nd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS:

During the year under review, financial performance of your Company was as under:

Particulars	31st March 2020 (Rs. In Lakh)	31st March 2019 (Rs. In Lakh)
Total Income	7.66	2338.96
Profit/(Loss) before Interest and Depreciation		
Before prior period adjustment	(412.50)	(3218.53)
Previous year adjustments & Extra Ordinary Items	----	(657.62)
Profit / (Loss) before Interest and Depreciation	(412.50)	(3876.15)
Less : Interest for the year	44.37	38.52
Profit / (Loss) before Depreciation	(456.87)	(3914.67)
Less: Depreciation	283.74	285.28
Profit /(Loss) before Tax	(740.61)	(4199.95)
Profit/(Loss) from Discontinued Operation	(6.88)	(7.60)
Profit /(Loss) after Discontinued Operation	(747.49)	(4207.55)
Less : Provision for taxation	-	-
Comprehensive Income	653.28	(160.85)
Profit / (Loss) after Tax for the year	(94.21)	(4368.40)
Add: Balance Brought Forward from the Previous year	(123446.65)	(119078.25)
Profit/(Loss) carried to Balance Sheet	(123540.86)	(123446.65)

STATE OF COMPANY'S AFFAIRS:

During the year under review, total revenue was Rs.7.66 Lakhs as against Rs. 2338.96 Lakhs in the previous year. There was a Cash loss to the tune of Rs.412.50 Lakhs as against Cash Loss of Rs.3876.15 Lakhs before interest & depreciation in the previous year.

BUSINESS/FUTURE OUTLOOK:

Company encountered many challenges during the year under review like: economic sluggishness that affected consumer sentiment; suspension of work due to labour unrest; the relatively low scale of operations made it difficult to cover overheads, interest and depreciation. The Central Government implemented the GST in July 2017. Even as the implementation of GST was perhaps the most significant taxation reform in the history of independent India,



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the resultant teething issues impacted the textile sector unfavourably initially. Concurrently, appreciation of the Indian rupee through the course of the year affected export prospects. Besides, synthetic yarn was earlier subject to a countervailing duty. With no such duty on domestic yarn, a large quantum of imported synthetic yarn from competing countries entered the system, affecting the presence and competitiveness of the domestic players. Work at Company's plant at Raipur remains suspended due to industrial unrest and violence.

PROCESS OF RESTRUCTURING:

Under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), ARCIL had taken over possession of the secured assets of the Company's plants and has handed over the possession to Indoworth India Limited by virtue of an inter se agreement between ARCIL and Indoworth India Limited. Dispute arose between ARCIL and Indoworth India Limited (IWIL) which lead to filing of a Suit for specific performance for sale of Assets of the company by IWIL before the Hon'ble High Court of Calcutta wherein Company was also impleaded as a party. Besides the said Suit, various other proceedings were also initiated before the other forums. ARCIL, IWIL and the Company have arrived at settlement and after making payment as per the Agreement by IWIL through its nominee and the partial balance payment to be made as per the Agreement, the said Suit has been disposed in terms of settlement Agreement. In view of the settlement between the parties, IWIL being in possession of the assets pursuant to the Agreement between the parties is continued to hold the assets having been transferred to it. The necessary adjustments in the financial statements, if required, would be made upon final adjudication of the other proceedings pending adjudication before other forum. The Company's business continued throughout the year as usual.

CHANGES IN SHARE CAPITAL:

During the Financial Year 2019-20, there have been no changes in the share capital of the Company.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The Company has not issued any Equity Shares with differential Rights during the financial year.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company has not issued any Employee Stock Options during the financial year.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company has not issued any Sweat Equity Shares during the financial year.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

DIVIDEND:

In view of huge accumulated losses, the Directors regret their inability to recommend any dividend for the Financial Year 2019-20.

DEPOSITS:

Your Company has not accepted any deposit within the meaning of deposits, covered under Chapter V of the Companies Act, 2013.

FIXED DEPOSITS:

The Company did not accept/renew any fixed deposits from public and no fixed deposits were outstanding or remained unclaimed as on March 31, 2020.



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DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. they 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 and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively except deficiencies in operating effectiveness in respect of old outstanding of trade receivables, advances to parties and some old creditors for expenses;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COVID-19:

The Pandemic "COVID-19" spread has severely impacted business around the world including India. There has been severe disruption in regular business operations due to lockdown and emergency measures taken by the Government. The Management has made a detailed assessment of the impact of COVID-19 pandemic and the resultant lockdown on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment and the net realisable values of other assets. Based on information available as of this date, Management believes that no further adjustments are required to the financial statements.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNELS:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Padhamanabhan Kunjachan Vasavan (DIN : 08396593), Director, is liable to retire by rotation and being eligible, offers himself for re-appointment and the same is proposed for approval at the ensuing AGM.

During the year under review, there have been no changes in the Constitution of the Board.

Since the last annual General Meeting, Miss Rinki Jain was appointed as Company Secretary and Compliance Officer of the Company with effect from 06.12.2019,

DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to Section 149(7) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in Section 149(6) of the Act.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 forms part of the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Related party transactions that were entered during the financial year were on arm's length basis and in the ordinary course of business. There were no materially significant related party transactions which were in conflict of the Company.



AMOUNTS TRANSFERRED TO RESERVES:

In view of huge accumulated losses and current year's losses, your Directors were unable to transfer any amount to the General Reserve Account.

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

The details pertaining to conservation of energy, technology, absorption, foreign exchange earnings and outgo are provided as Annexure I, which forms part of this report.

RISK MANAGEMENT POLICY:

In terms of Section 134 (3) (n) of the Act, the Board of Directors has adopted a comprehensive risk management policy which includes identification of element of risk, its mitigation and other related factor. The Board periodically review the same. In view of Paragraph 4.1 of SEBI Circular CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014, no Risk Management Committee has been constituted since it is not covered by the requirements of the above-mentioned Paragraph.

CORPORATE SOCIAL RESPONSIBILITIES:

The provisions of Section 135 of the Companies Act, 2013 in connection with Corporate Social Responsibility are not applicable to the Company since the Company falls below the threshold limits.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role. In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and elected Chairman of the each meeting was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

- The Nomination and Remuneration Committee as specified u/s 178 of the Companies Act, 2013 was formed with a view to reviewing and making recommendations on annual salaries, performance, commissions, perquisite and other employment conditions of Executives and Officials. The Committee's also takes into consideration remuneration practices followed by leading Companies as well as information provided by reputed consultants while determining the overall remuneration package.
- During the year under review the Nomination and Remuneration Committee met once, details of the meeting have been given in Corporate Governance Report, which forms part of this report.
- The following are the members of the Committee at present:

Name	Designation	Executive/Non-Executive/Independent
Mr. Kishore Jhunjhunwala	Member	Non- Executive & Independent
Mrs. Silpi Chakraborty	Chairperson	Non- Executive & Independent
Mr. Ravendra Pal Singh*	Member	Non- Executive & Non-Independent



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RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES:

The information as required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available. In terms of Section 136 (1) read with its relevant provisions of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the Members of the Company and others entitled thereto. The said information shall be kept open for inspection at the Registered Office of the Company on every working day of the Company between 10 a.m. to 12 noon up to the date of the forthcoming 32nd Annual General Meeting.

CORPORATE GOVERNANCE REPORT:

A Report on Corporate Government together with a Certificate from the Auditors on compliance thereof required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and forms a part of this report.

MANAGEMENT DISCUSSION ANALYSIS REPORT:

The Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is presented in a separate section which forms part of the Annual Report.

NUMBER OF BOARD MEETINGS:

During the Financial Year 2019-20, the Board of Directors of the Company met 7 (Seven) times, details of the meetings has been given in the Corporate Governance Report, which forms part of this report.

COMMITTEE COMPOSITION AND MEETING DETAILS:

The details pertaining to composition of various Committees are included in the Corporate Governance Report, which forms part of this report.

AUDITORS' REPORT:

The observations made by Auditors in their Auditor's Report with reference to notes to financial statements are self explanatory and need no comments, forms part of this report.

STATUTORY AUDITORS:

M/s. Khandelwal Ray & Co., Chartered Accountant, (Firm Registration Number 302035E), were appointed as Statutory Auditors of the Company by the members at the 29th Annual General Meeting held on 23.09.2017 for a period of 5 consecutive years.

INTERNAL AUDITORS:

The Company has appointed M/s. Sakshi Aggarwal & Co., Chartered Accountants, as an Internal Auditors of the Company for the financial year 2020-21.

COST AUDITORS:

The Company had appointed M/s. Sanat Joshi & Associates, Cost Accountants, as Cost Auditors, with the approval of the Central Government, for audit of cost records maintained by the Company for the financial year 2020-21.

SECRETARIAL AUDITORS:

In terms of Section 204 of the Companies Act 2013, the Board of Directors at their meeting held on 31st July, 2020, have appointed M/s K K Sangneria & Associates, Practicing Company Secretaries, as Secretarial Auditor, for conducting Secretarial Audit of the Company for the Financial Year 2020-21. Report of the Secretarial Auditor for the financial year ended 31.03.2020 is given as "Annexure II" which forms part of this report.

BOARDS VIEW:

The dues of the majority of lenders stands settled through Indoworth India Limited by its nominee vide order of Hon'ble High Court of Calcutta while dues of other lenders are also proposed to be settled on the same line. Some



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of the lenders have though agreed while others have not responded. Consequently the Company has filed a suit for declaration and specific performance of agreement of settlement on similar lines before Hon'ble High Court of Calcutta which is sub-judice. These lenders had though in the past filed recovery proceedings which are sub-judice before the Courts/Tribunals/Forums.

The loss and damages caused to the borrower by the lender is much more than the amount lent. Hence, figures of the borrowed amount shown in the balance sheet after due adjustments with the said loss and damages may result in entitlement to recover substantial amount from the lender unless dispute is settled on similar line as agreed with ARCIL and recorded in the order of the Hon'ble High Court of Calcutta.

Under these facts and circumstances, the figures of borrowed amount in this balance sheet cannot be considered as admission, if any, of the claim of lender(s).

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return, in format MGT -9, for the Financial Year 2019-20 has been enclosed with this report as "Annexure III".

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary company.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL :

No significant & material order has been passed by the Regulators or Courts or Tribunal in any other case.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adequate internal control procedures commensurate with the size, scale and complexity of its operations, which are well supplemented by surveillance of Internal Auditors.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM:

In pursuant to the provision of Section 177(9) & (10) of the Companies Act, 2013, the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company i.e. www.uniworth.com

HEALTH, SAFETY AND ENVIRONMENT PROTECTION:

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

POLICY ON PREVENTION OF SEXUAL HARASSMENT:

The Company is committed to provide a safe and conducive work environment to its employee and has formulated "Policy for Prevention of Sexual Harassment".

During the financial year ended 31st March, 2020, the Company has not received any complaints pertaining to Sexual Harassment.

FRAUD REPORTING:

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

PARTICULARS OF EMPLOYEES:

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.



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ACKNOWLEDGEMENT:

Your Directors acknowledge with gratitude the co-operation and assistance received from the Central and State Government, Financial Institutions, Banks, Shareholders and others during the year under review.

On Behalf of the Board

Place: Kolkata

Date: 1st September, 2020

Rajappen Ramesh Kumar
Executive Director & CFO
DIN: 08396594

P. K. Vasavan
Director
DIN: 08396593



ANNEXURE - I TO THE DIRECTORS REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings & Outgo required under the Companies (Accounts) Rules, 2014

A. ENERGY CONSERVATION

As the cost per unit of Electricity, Furnace Oil & Coal is regularly increasing, it is our consistent endeavor to bring saving in energy consumption. Periodic energy audits are conducted to improve energy performance and in line of that we have taken following steps to ensure conservation of the energy:

- 1) Changing of energy efficient LED Lights in place of Fluorescent Lights.
- 2) Installation of Inverters in Ring Frame Machinery which ensures energy saving.
- 3) Modification of compressor pipe line for energy conservation.

B. TECHNOLOGY ABSORPTION

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

1.	Efforts in brief made towards technology absorption, adaptation and innovation	:	The Company always keeps close contact with IWS, CSIR and other Internationals, Indian Research Institutes like Inter Wool Lab, Silk Board etc. Various technical experts give their view and suggestion for improving technology. Technical Staff of the Company are sent abroad for training in new technology.
2.	Benefit derived as a result of the above efforts e.g., products improvement, cost reduction, product development, import substitution etc.	:	Benefits derived are :-Better capacity utilization in machine with improved quality.Improvement in productivity per spindle and reduction in cost.By optimizing relative temperature and relative humidity the company has saved considerable amount. By using the latest technology based energy efficient fuses, chokes, tube light, ballasts and power cables etc., the Company has achieved a significant savings on electricity consumption.
3	In case of imported technology (Imported during last 5 years reckoned from the beginning of the financial year), following information may be furnished.		
	a) Technology imported	:	Not Applicable
	b) Year of Import	:	Not Applicable
	c) Status of Implementation	:	Not Applicable



RESEARCH & DEVELOPMENT (R & D)

1.	Specified areas in which R & D Carried out by the Company	:	<ul style="list-style-type: none"> ▶ Continuous improvement in Quality Standards to match the International Markets. ▶ Due to in house Research and Development Activities following products were developed and launched during the year.
			<ul style="list-style-type: none"> i) Wool, Wool blended with Polyester yam. ii) Siro and Sirolycra yam in Wool and Polywool. iii) Polyester/Viscose & polyester Acrylic yam. iv) Blending of Silk with Wool, Nylon and Viscose. <p>Continuous technological and market innovation to match the changed requirements of the markets.</p> <p>Incorporated dyeing automation for better receipe management & consistency in shades.</p> <p>Research & Development lab and pilot plant in Dyeing Department started developing all kinds of shades</p>
2.	Benefit derived as a result of the above R & D	:	Implemented ISO-9001-2008 - new quality management system duly certified by BIS.
3.	Future plan of action	:	Strengthening the research on quality improvement. To achieve total quality management cost reduction.
4.	Expenditure on R & D	:	
	a) Capital	:	NIL
	b) Recurring	:	Expenses incurred are charged to respective heads and are not allocated separately.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

	2019-20 (Rs. In Lakhs)	2018-2019 (Rs. In Lakhs)
a) Foreign Exchange Earnings (Deemed Export)	0	0
b) Foreign Exchange Outgo		
i) CIF Value of Imports		
Raw Material	0	0
Capital Goods	0	0
Components & Spare Parts	0	7.76
ii) Others	0	19.61

On Behalf of the Board

Place: Kolkata
Date: 1st September, 2020

Rajappen Ramesh Kumar
Exedutive Director & CFO
DIN: 08396594

P. K. Vasavan
Director
DIN: 08396593



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ANNEXURE II

**SECRETARIAL AUDIT REPORT
FORM NO. MR-3
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

Uniworth Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Uniworth Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of Uniworth Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) incl. any amendments thereof and the rules made there under;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (3) The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under, to the extent of Foreign Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)



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- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (6) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (7) Employees State Insurance Act, 1948
- (8) Environment Protection Act, 1986 and other environmental laws
- (9) Factories Act, 1948
- (10) Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rule, 2003
- (11) Indian Contract Act, 1872
- (12) Income Tax Act, 1961 and Indirect Tax Laws
- (13) Indian Stamp Act, 1999
- (14) Industrial Dispute Act, 1947
- (15) Maternity Benefits Act, 1961
- (16) Minimum Wages Act, 1948
- (17) Payment of Bonus Act, 1965
- (18) Payment of Gratuity Act, 1972
- (19) Payment of Wages Act, 1936 and other applicable labour laws

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and the Calcutta Stock Exchange Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that during the year under review due to abolition of BIFR & AAIFR, Company is exploring with a suitable resolution scheme and is also exploring the other options available under the law.

I further report that Redemption of Debentures is under default.

I further report that Listing Fees has not been paid to the Calcutta Stock Exchange Limited for the year 2019-20 as invoice/bill for the same was not received from the stock Exchange.

I further report that this report also refer the Statutory Auditors Report dated 31st July, 2020 specially the basis for their qualified opinion as mentioned therein.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors, if any that took place during the period under review were carried out in compliance with the provisions of the Act.



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Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. I further report that during the audit period, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger/amalgamation/reconstruction etc.
- (v) Foreign technical collaborations.

This Report is to be read with our letter which is annexed as Annexure A and forms an Integral part of this report.

Kamal Kumar Sanganeria

K. K. Sanganeria & Associates

Place : Kolkata

FCS No.: 2643

Date: 01.09.2020

C.P. No. : 3880



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ANNEXURE II: SECRETARIAL AUDIT REPORT (CONTD.)

'Annexure A'

(To the Secretarial Audit Report of M/s. Uniworth Limited for the financial year ended 31.03.2020)

To,

The Members,

Uniworth Limited

Rawdon Chambers

11A, Sarojini Naidu Sarani

4th Floor, Unit 4B

Kolkata - 700 017

Our Secretarial Audit Report for the financial year ended 31.03.2020 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Kamal Kumar Sanganeria

K. K. Sanganeria & Associates

Place : Kolkata

FCS No.: 2643

Date: 01.09.2020

C.P. No. : 3880



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ANNEXURE III

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2020

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT - 9

I. Registration and other details

CIN	L17299WB1988PLC044984
Registration Date	11th August, 1988
Name of the Company	Uniworth Limited
Category / Sub-Category of the Company	Company having Share Capital
Address of the Registered Office	Rawdon Chambers, 11A, Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata - 700 017
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	M/s MCS Share Transfer Agent Limited 383, Lake Gardens, 1st Floor, Kolkata-700045 Phone No. (033) 40724051-54 Fax No. : (033) 4072 4050 E-mail : mcssta@rediffmail.com

II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Worsted Yarn	13113	97.69%

III. Particulars of Holding, Subsidiary and Associate Companies

Sl. No.	Name and Address of the Company	CIN /GLN	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
NONE					



IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share holding

Sl. No	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	PROMOTERS									
1	Indian									
a)	Individuals/ Hindu Undivided Family	3743343	595518	4338861	12.77	3743343	595518	4338861	12.77	-
b)	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
c)	Bodies Corporate	365854	1401825	1767679	5.19	365854	1401825	1767679	5.19	-
d)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
e)	Any Others(Specify)	-	-	-	-	-	-	-	-	-
	Sub Total(A)(1)	4109197	1997343	6106540	17.97	4109197	1997343	6106540	17.97	-
2	Foreign									
a)	Individuals (Non-Residents Individuals / Foreign Individuals)	-	-	-	-	-	-	-	-	-
b)	Bodies Corporate	-	6924975	6924975	20.38	-	6924975	6924975	20.38	-
c)	Institutions	-	-	-	-	-	-	-	-	-
d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
e)	Any Others(Specify)	-	-	-	-	-	-	-	-	-
	Sub Total(A)(2)	-	6924975	6924975	20.38	-	6924975	6924975	20.38	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	4109197	8922318	13031515	38.34	4109197	8922318	13031515	38.34	-
B	Public shareholding									
1	Institutions									
a)	Mutual Funds/ UTI	4243	18837	23080	0.07	4243	18837	23080	0.07	-
b)	Financial Institutions / Banks	6445	22122	28567	0.08	6445	22122	28567	0.08	-
c)	Central Government/ State Government(s)	-	750000	750000	2.21	-	750000	750000	2.21	-
d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
e)	Insurance Companies	52003	150	52153	0.15	52003	150	52153	0.15	-
f)	Foreign Institutional Investors	-	4300	4300	0.01	-	4300	4300	0.01	-
g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
h)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	62691	795409	858100	2.52	62691	795409	858100	2.52	-



Sl. No	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
2	Non-institutions									
a)	Bodies Corporate	539864	177819	717683	2.11	492467	169552	662019	1.95	(0.16)
b)	Individuals									
i)	Individual shareholders holding nominal share capital up to Rs 1 lakh	5403288	11871193	17274481	50.83	5446909	11841373	17288282	50.87	0.04
ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	1787752	213095	2000847	5.58	1825806	213095	2038901	6.00	0.12
c)	Any Other (specify)									
i)	NRI	30171	73025	103196	0.30	33880	73025	106905	0.31	0.01
d)	Trust	421	-	421	0.00	521	-	521	0.00	0.00
	Sub-Total (B)(2)	7761496	12335132	2009628	59.13	7799583	12297045	200996628	59.15	0.02
	Total Public Shareholding (B) = (B)(1)+(B)(2)	7824187	13100541	20954728	61.66	7862274	13092454	20954728	61.66	-
C	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	11933384	22052859	33986243	100.00	11971471	22014772	33986243	100.00	-

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the beginning of the year			% change in Shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered	
R. B. Properties Private Limited	365854	1.08	-	365854	1.08	-	-
Uniworth Securities Limited	1400	0.00	-	1400	0.00	-	-
Uniworth Textiles Limited	1260250	3.71	-	1260250	3.71	-	-
Uniworth Services Private Limited	140175	0.41	-	140175	0.41	-	-
Aviante International Limited	6924975	20.38	-	6924975	20.38	-	-
Aman Lohia	1151025	3.39	-	1151025	3.39	-	-
Meena Lohia	1374250	4.04	-	1374250	4.04	-	-
Megha Lohia	1218068	3.58	-	1218068	3.58	-	-
Lohia Trust	595518	1.75	-	595518	1.75	-	-
Total	13031515	38.34	-	13031515	38.34	-	-



iii) Change in Promoters Shareholding (Please specify, if there is no change)

Shareholders Name	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
NIL							

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDR's and ADR's)

Shareholders Name	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
Madhya Pradesh State Industrial Development Corporation Limited	750000	2.21	Nil	Nil	Nil	750000	2.21
Saurav Gupta	236147	0.69	Nil	Nil	Nil	236147	0.69
Sunil Kumar Chhajjer	125000	0.37	Nil	Nil	Nil	125000	0.37
Gunjan Chhajjer	125000	0.37	Nil	Nil	Nil	125000	0.37
Sanjay Nandlal Tibdewal HUF	111637	0.33	Nil	Nil	Nil	111637	0.33
Asha Sanjay Tibdewal	87811	0.26	Nil	Nil	Nil	87811	0.26
Sanjeev Sureka	63952	0.19	Nil	Nil	Nil	63952	0.19
United India Insurance Company Limited	52003	0.15	Nil	Nil	Nil	52003	0.15
Ishan Sanjay Tibdewal	51865	0.15	Nil	Nil	Nil	51865	0.15
Lata Bhanshali	49210	0.14	Nil	Nil	Nil	49210	0.14
Alom Extrusions Limited	48100	0.14	Nil	Nil	Nil	48100	0.14



v) Shareholding of Directors and Key Managerial Personnel

For each of the Directors and KMP	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
Silpi Chakraborty	700	0.00	NIL	NIL	NIL	700	0.00
Sanjeev Saxena	600	0.00	NIL	NIL	NIL	600	0.00

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness (Rs. in Lakhs)
Indebtedness at the beginning of the financial year				
i) Principal Amount	51955.38	9174.55	8.50	61138.43
ii) Interest due but not paid	88148.61	-	-	88148.61
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	140103.99	9174.55	8.50	149287.04
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	51955.38	9174.55	8.50	61138.43
ii) Interest due but not paid	88148.61	-	-	88148.61
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	140103.99	9174.55	8.50	149287.04



VI. Remuneration of Directors and Key Managerial Personnel

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

Particulars of Remuneration	Name of the Executive Director	Total Amount (Rs. In lakh)
	R. R. Kumar	
1 Gross salary	6.11	6.11
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
(c) Profits in lieu of salary under section 17(3) Income- tax Act,1961	-	-
2 Stock Option	-	-
3 Sweat Equity	-	-
4 Commission - as % of profit - others, specify	-	-
5 Others, please specify	-	-
Total (A)	6.11	6.11
Ceiling as per the Act		60.000

B. Remuneration to other Directors:

Particulars of Remuneration	Name of the Directors					Total Amount (Rs. In lakh)
	Kishor Jhunjunwala	Silpi Chakraborty	Sanjeev Saxena	P. K. Vasavan	R. P. Singh	
1 Independent Directors						
• Fee for attending board/ committee meetings	0.070	0.070	-	-	-	0.140
• Commission	-	-	-	-	-	-
• Others, please specify	-	-	-	-	-	-
Total (1)	0.070	0.070	-	-	-	0.140
2 Other Non-Executive Directors						
• Fee for attending board/ committee meetings	-	-	-	0.010	0.010	0.020
• Commission	-	-	-	-	-	-
• Others, please specify	-	-	-	-	-	-
Total (2)	-	-	-	-	-	-
Total (B)=(1+2)	0.070	0.070	-	0.010	0.010	0.160
Total Managerial Remuneration						6.27
Overall Ceiling as per the Act*						

* All Non-Executive/Independent Directors have been paid only sitting fees for attending Board meeting and Committee meetings, which is well within the limits prescribed under the Companies Act, 2013.



C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Particulars of Remuneration	Name of the KMP			Total Amount (Rs. In lakh)
	CFO	Company Secretary		
	R R Kumar	Mr. Prateek Sangaria (upto 13.08.2019)	Rinki Jain (From 06.12.2019)	
1 Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	0.81	0.38	1.19
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		0.38	0.38
(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-		-	-
2 Stock Option	-		-	-
3 Sweat Equity	-		-	-
4 Commission - as % of profit- others, specify	-		-	-
5 Others, please specify	-		-	-
Total	-	0.81	0.76	1.57

*Details of remuneration of Mr. Rajappen Ramesh Kumar given above in point no. VI (A)

VII. Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authorit (RD/NCLT/ COURT)	Appeal made, if any (give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Director					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officer in Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

On Behalf of the Board

Place: Kolkata

Date: 1st September, 2020

Rajappen Ramesh Kumar
Exedutive Director & CFO
DIN: 08396594

P. K. Vasavan
Director
DIN: 08396593



UNI WORTH
LIMITED

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

The Indian economy started the fiscal year 2019-20 with a slowing GDP growth of 5.2% in the first quarter compared to 7.1% for first quarter of the previous year. The GDP further contracted with a sharp slow-down in domestic demand coupled with stress in the non-banking financial sector and a decline in credit growth. Growth further eased to 4.4% during the second quarter followed by 4.1% in the third quarter.

Other factors of slowdown in the global economy (as per IMF World output growth rate for year 2019 was 2.9% compared to 3.6% in year 2018), falling trade intensity, and uncertainty over USA-China trade conflicts also posed as major obstacles for growth of domestic GDP until first three quarters of the year 2019-20.

Quarter four of fiscal year 2019-20 started witnessing the unprecedented turbulence across the World with the outbreak of Covid-19 "A Pandemic". For quarter four, GDP growth was reported at 3.1% and for the year 2019-20, GDP growth rate was reported at 4.2% compared to 6.1% for 2018-19. Major factors remain lower Industrial and service Industry growth along with increased impact of Covid-19 on economy starting from March, 2020

OPPORTUNITIES AND THREATS

Growth in the textile sector largely depends on consumer spending, and consumer spending has been affected during the fiscal year 2019-20 with perceived economic condition and consumer credit availability. India is the world's second largest exporter of textiles and clothing. Increased penetration of organised retail, favourable demographics, and rising income level are likely to drive demand for textiles.

During the year 2019-20 until 9MFY20, China vacated some space in the global textiles market on account of the increased trade dispute with USA, strong domestic demand and the Covid-19 breakout during the second half of FY20. However, Bangladesh and Vietnam stood to benefit the most.

SEGMENT WISE PERFORMANCE

The Company's business activities fall within a single primary segment of Textile Yarns, viz. Wool/Worsted/Silk/Silk Spun/Noil Yarns etc

FINANCIAL PERFORMANCE

Turnover of the Company drastically decreased to Rs.7.66 Lakhs as against Rs.2338.96 Lakhs in the previous year. There was a loss of Rs.412.50 Lakhs before Interest, Depreciation and Taxes as against Profit of Rs.3218.53 Lakhs in the previous year. Plant closure due to violent labour unrest has led to temporary suspension at the Company's plant at Raipur which in turn has affected our production since 08.10.2018.

OPERATIONS, MANAGEMENT DISCUSSION AND ANALYSIS

There was a Cash Profit to the tune of Rs.4.12 Crores as against Cash Loss of Rs.31.81 Crores before interest & depreciation in the previous year. Overall performance of the Company has been impacted by the temporary suspension at Company's plant at Raipur

BUSINESS OUTLOOK

Demand for textile products have been on the fall for the higher end products like Silk & Wool rich products due to global recession and have been the reason for reduction in top line. Coupled with this, high inflation costs and sporadic fiscal instability in certain global markets was a cause of concern. Overall performance of the Company has been impacted by the temporary suspension at Company's plant at Raipur. However, the Company is hopeful of managing these challenges and continuing its vigorous efforts to do better in the current financial year.

RISK & CONCERNS

The primary risk for the Company is with the volatile Export markets and the uncertainty prevailing in the Global Economy. Having to compete with low cost producers from countries like China and Korea is always a concern. There are no significant current borrowings and thus the company seems isolated from financial risks and concerns, especially in the face of increasing interest rates and cost of Capital.



UNI WORTH
LIMITED

INTERNAL CONTROL SYSTEM

The Company has adequate system of internal controls to ensure that all assets are safeguarded and protected against loss and that all transactions are authorized, recorded and reported correctly. The systems are designed to support the reliability of the financial and other records for preparing financial statements and other data. The Statutory Auditors also discuss their comments and findings with the management as well as with the audit committee.

The Company has also regularly placed before the Board, Internal Audit Reports, Financial Results with Provisional Balance Sheets, Performance Review Report of various Units together with Executive Summary, Current Workings and all Current matters of commercial importance and various other information as generally required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

HUMAN RESOURCES

The Company continues to recognize the importance of good human relations in the smooth working of the organization.

CAUTIONARY STATEMENT

The facts and views mentioned in this report on Management Discussion and Analysis describing the Company's views about the industry or otherwise, and the forecasts made, are entirely based on opinion formed by the Management of the Company, and actual position or results may differ from those implied therein. Important factors that could make a difference include economic developments within India and outside, and also the economic performance of other countries with which the Company conducts business, as well as availability of raw materials and prices and other incidental factors.

On Behalf of the Board

Place: Kolkata

Date: 1st September, 2020

Rajappen Ramesh Kumar
Executive Director & CFO
DIN: 08396594

P. K. Vasavan
Director
DIN: 08396593



CORPORATE GOVERNANCE REPORT FOR THE YEAR 2019-20

The Corporate Governance Report for the year ended 31st March, 2020, forms part of Director's Report and the same has been prepared on the basis of the clause C of the Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

1. Company's Philosophy on Code of Corporate Governance:

The Company believes that Corporate Governance is the combination of voluntary practices and compliance with the laws and regulations of the Companies leading to effective control and management of the Company. Good Corporate Governance leads to long term shareholders value and enhances the interest of other stakeholders including the employees and all others connected with the Organization.

The Company's Philosophy on Code of Governance is intended to bring about:

- Transparency, accountability and integrity in the organization.
- Implementation and policies and procedures Prescribed by the Company to ensure high ethical standards in all its business activities and responsible and responsive management.

The Company confirms the practice of good Corporate Governance codes by the company in true spirit and is pleased to present below the Report on Corporate Governance.

2. Board of Directors:

- i. As on March 31, 2020, the Company has 6 (six) directors. Out of the six Directors, four (i.e. 2/3rd) are Non-Executive Directors including two Independent Directors, one Executive Director and one Nominee Director. The composition of the board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Act.
- ii. None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2020 have been made by the directors. None of the directors are related to each other.
- iii. Independent directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.
- iv. The names and categories of the Directors on the Board, their attendance at Board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2020 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

Name of Directors	Category	Number of Board Meetings during the year 2019-20		Whether attended last AGM held on September 30, 2019	Number of directorships in other Public Companies		Number of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Mr. K. Jhunjunwala	Independent, Non-Executive	7	7	Yes	-	6	-	3



Name of Directors	Category	Number of Board Meetings during the year 2019-20		Whether attended last AGM held on September 30, 2019	Number of directorships in other Public Companies		Number of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
MMr. R. R. Kumar	Non Independent, Executive	7	7	NO	-	-	-	-
Mrs. Silpi Chakraborty	Independent, Non-Executive	7	7	Yes	-	-	-	-
Mr. P. K. Vasavan	Non Independent, Non-Executive	7	1	NO	-	-	-	-
Mr. R. P. Singh	Non Independent, Non-Executive	7	1	NO	-	-	-	-
Mr. Sanjeev Saxena	Non-Executive & Nominee of MPSIDC Ltd.	7	-	NO	-	-	-	-

- v. 7 (Seven) board meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held: 30.05.2019, 10.06.2019, 13.08.2019, 03.09.2019, 11.11.2019, 06.12.2019 and 11.02.2020.

The necessary quorum was present at all the meetings.

- vi. During the year 2019-20, information as mentioned in Schedule II Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board for its consideration.
- vii. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.
- viii. During the year, 1 (one) meeting of the Independent Directors were held on 11.02.2020. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.
- ix. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.
- x. The details of the familiarisation programme of the Independent Directors are available on the website of the Company (www.uniworth.com)
- xi. The Company regularly placed before the Board, Internal Audit Reports, Financial Results with Provisional Balance Sheets, Performance Review Report of various Units together with Executive Summary, Current Workings and all Current matters of commercial importance and various other information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time.

3. Audit Committee

- i) The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.
- ii) The terms of reference of the Audit Committee are broadly as under:-
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;



- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - ▶ Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act
 - ▶ Changes, if any, in accounting policies and practices and reasons for the same
 - ▶ Major accounting entries involving estimates based on the exercise of judgment by management
 - ▶ Significant adjustments made in the financial statements arising out of audit findings
 - ▶ Compliance with listing and other legal requirements relating to financial statements
 - ▶ Disclosure of any related party transactions
 - ▶ Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Examination of the financial statement and the auditors' report thereon;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- To review the functioning of whistle blower mechanism.
- Approval of appointment of CFO;
- The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;



- The Audit Committee shall review the information required as per SEBI Listing Regulations.
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
 - To mandatorily review the following information:
 - ▶ Management discussion and analysis of financial condition and results of operations;
 - ▶ Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - ▶ Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - ▶ Internal audit reports relating to internal control weaknesses; and
 - ▶ The appointment, removal and terms of remuneration of the chief internal auditor.
- iii) The Audit Committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the Audit Committee.
- iv) The previous Annual General Meeting (AGM) of the Company was held on 30.09.2019 and was attended by the Chairman of the Audit Committee.
- v) The Composition of the Committee and the attendance of each member of the Committee during the year 2019-20 are given below: -

Name	Category	Profession	Number of Meetings during the Financial year 2019-20	
			Held	Attended
Mr. K. Jhunjhunwala	Chairman/Independent, Non-Executive	Chartered Accountant	4	4
Mrs. Silpi Chakraborty	Independent, Non-Executive	Professional	4	4
Mr. R. R. Kumar	Non Independent, Executive	Service	4	4

- vi) During the year 2019-20, 4 (Four) meetings of the Audit Committee were held and the gap between two meetings did not exceed four months. The dates of the meetings are following: 30.05.2019, 13.08.2019, 11.11.2019 and 11.02.2020

4. Nomination and Remuneration Committee:

- i. The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.
- ii. The broad terms of reference of the Nomination and Remuneration Committee are as under:
 - Recommend to the Board the setup and composition of the Board and its committees, including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director." The committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
 - Recommend to the Board the appointment or reappointment of directors.
 - Devise a policy on Board diversity.
 - Recommend to the Board appointment of Key Managerial Personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this Committee).



- Carry out evaluation of every director’s performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include. Formulation of criteria for evaluation of Independent Directors and the Board”.

Additionally the Committee may also oversee the performance review process of the KMP and executive team of the Company.

- Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees.
- On an annual basis, recommend to the Board the remuneration payable to the directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
- Oversee familiarisation programmes for directors.
- Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and executive team).

iii) The composition and attendance of the members at the Meetings of Remuneration Committee during the year 2019-20 were as under:

Name	Category	Number of meetings during the financial year 2019-20	
		Held	Attended
Mrs. Silpi Chakraborty	Chairperson/Independent, Non-Executive	1	1
Mr. Kishor Jhunjhunwala	Independent, Non-Executive	1	1
Mr. R. P. Singh	Non Independent, Non-Executive	1	-

During the year 2019-20, 1 (one) Meetings of the Nomination and Remuneration Committee were held on the following dates: 06.12.2019.

iv. The Company does not have any Employee Stock Option Scheme.

v. Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, committment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

5. Remuneration of Directors:

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our Business Model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. In each country where the Company operates, the remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the Textiles industry.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) to its Executive Directors.



Details of remuneration paid / payable to Directors for the year ended 31st March, 2020 are as follows:

(Rs. in Lakh)

Name of Directors	Sitting Fees	Commission	Total
Mr. K. Jhunjhunwala	0.07	-	0.07
Mrs. Silpi Chakraborty	0.07	-	0.07
Mr. P. K. Vasavan	0.01	-	0.01
Mr. R. P. Singh	0.01	-	0.01
TOTAL	0.16	-	0.16

Details of Remuneration paid/payable to Executive Director for the year ended 31st March, 2020 is as follows:

(Rs. in Lakh)

Name of Director	Salary	Allowance	Perquisites	Total
Mr. R. R. Kumar	6.11	-	-	6.11

6. Stakeholders Grievance Committee:

- The Stakeholders' Grievance Committee is constituted in line with the provisions of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 178 of the Act.
- The broad terms of reference of the Stakeholders' Grievance Committee are as under:
 - Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
 - Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
- During the year 4 (four) meetings of the Stakeholder Relationship Committee was held on 17.04.2019, 08.07.2019, 11.10.2019 and 10.01.2020.
- The composition and attendance of the members in the following Committee Meetings during the year 2019-20 were as under:

Name of the Director	Number of meetings during the financial year 2019-20	
	Held	Attended
Mrs. Silpi Chakraborty	4	4
Mr. Kishor Jhunjhunwala	4	4
Mr. R. P. Singh	-	-

- During the year 2019-20, 1 (One) Meetings regarding Share Transfer were held on the following dates:
21.08.2019.
- Share Transfers:**
 - All Shares have been transferred and returned within the prescribed period so long as the documents have been in order in all respects.
 - Total number of Equity Shares transferred during the relevant period was 289.
- Compliance Officer:**
Miss Rinki Jain, Compliance Officer of the Company and his contact details are given below:



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f) Listing on Stock Exchanges :

The Equity Shares of the Company are listed on the following Stock Exchanges.

	Code No.
The Calcutta Stock Exchange Limited (CSE)	33010
BSE Limited (BSE)	514144

g) Corporate Identity No. (CIN) of the Company: L17299WB1988PLC044984

h) Stock Market Data :

1. The Calcutta Stock Exchange Limited: There has been no trading during the year.
2. BSE Limited:

Month & Year	High (Rs.)	Low (Rs.)	Monthly Volume (No. of Equity Shares)
April, 2019	-	-	-
May, 2019	0.63	0.63	10
June, 2019	-	-	-
July, 2019	-	-	-
August, 2019	-	-	-
September, 2019	0.66	0.63	111
October, 2019	-	-	-
November, 2019	-	-	-
December, 2019	0.69	0.63	2,303
January, 2020	-	-	-
February, 2020	0.71	0.68	5000
March, 2020	0.70	0.70	1

i) Registrar and Transfer Agents :

M/s. MCS Share Transfer Agent Limited
383. Lake Gardens, 1st Floor,
Kolkata - 700 045
E-mail : mcssta@rediffmail.com



(j) (1) Distribution of Shareholding as on 31st March, 2020

Slab of Equity Shares held	No. of Shareholders	%	No. of Equity Shares	%
1-500	78719	93.97	11047986	32.51
501-1000	2956	3.53	2190112	6.44
1001-2000	1221	1.46	1721327	5.07
2001-3000	367	0.44	915729	2.69
3001-4000	171	0.20	604904	1.78
4001-5000	106	0.13	490568	1.44
5001-10000	132	0.16	901097	2.65
10001-50000	84	0.10	1480990	4.36
50001-100000	4	0.00	255631	0.75
100001-Above	13	0.01	14377899	42.31
Total	83773	100.00	33986243	100.00

(2) Categories of Shareholders as on 31st March, 2020

Categories	Number of Equity Shares	Amount in (Rs.)	%
Promoters, Directors, Relatives and Associated Companies	13032815	130328150	38.35
Financial Institutions / Govt. Companies	802153	8021530	2.36
Mutual Funds /UTI	23080	230800	0.07
Banks	28032	280320	0.08
Foreign Institutional Investors	4300	43000	0.01
Non - Resident Indians	106905	1069050	0.31
Other Bodies Corporate	662019	6620190	1.95
Public	19326939	193269390	56.87
Total	33986243	339862430	100.00

k) Dematerialisation of Shares and Liquidity :

1,19,71,471 Equity Shares (35.22% of Total Shares) are in the Dematerialised Form as on 31st March, 2020.

At present, the Company's Shares are compulsorily traded in Dematerialised Form, as per notification issued by the Securities and Exchange Board of India (SEBI). The ISIN allotted for the Equity Shares of the Company is INE207A01013.

l) Share Transfer System:

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



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- m) Outstanding GDRs/ADRs/Warrants: Not Applicable
- n) Plant Location:
- 1) Urla Growth Centre,
Raipur, Chattisgarh
 - 2) Amriti,
Malda, West Bengal
- o) Investor Correspondence :
- Miss Rinki Jain**
Uniworth Limited
Rawdon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B, Kolkata - 700 017
Phone : (033) 40061301 / 40726028
E-mail : uniworthlimited@gmail.com

10. Other Disclosures :

- a) a) Related Party transactions have been disclosed under Note No. 37 to the accounts for year under review and it is not conflict with the interest of the Company. All material transactions entered into with related parties as defined under the Act and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business. These have been approved by the audit committee. No transaction of material nature has been entered into by the Company with the Directors or Promoters or Management and their relatives, their subsidiaries etc. that may have a potential conflict with the interest of the Company at large. The Register of Contracts, in which Directors are interested, was placed before the Board regularly.
- b) The Company has complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015 with the Stock Exchanges as well as regulations and guidelines of SEBI, wherever applicable except Listing Fees has not been paid to the Calcutta Stock Exchange Limited for the year 2019-20.
- c) The Company has put in place a Whistle Blower Policy to provide an open and transparent working environment and to promote responsible and secure whistle blowing system for directors and employees of the Company to raise concern. No person has been denied access to the Audit Committee to lodge their Grievances.
- d) No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years, as all requirements were complied with.
- e) Brief Profile and other information of the Directors proposed to be appointed/re-appointed (including those retiring by rotation) at the ensuing Annual General Meeting are given in the Notice relating thereto to the shareholders.
- f) No presentation were made to Institutional Investors and Analysts during the year.
- g) The Company does not have any subsidiary.
- h) Your Company has followed all relevant Accounting Standards while preparing the Financial Statements.
- i) CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON NON-DISQUALIFICATION OF DIRECTORS - A certificate from practicing company secretary that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed as "ANNEXURE IV".



- j) Particulars of Equity Shares of the Company held by Non-Executive Directors (both own or held by/for other person on a beneficial basis) are as follows:

Name of Directors	Number of Equity Shares held
Mrs. Silpi Chakraborty	700
Mr. Sanjeev Saxena	600

- k) Reconciliation of share capital audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

- l) Code of Conduct

The members of the board and senior management personnel have affirmed the compliance with Code applicable to them during the year ended March 31, 2020. The annual report of the Company contains a certificate by the Executive Director in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the compliance declarations received from Independent Directors, Non-executive Directors and Senior Management.

- m) Risk Management:

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

- n) CEO/CFO Certification :

The Executive Director and Chief Financial Officer, who are also heading the finance function have confirmed to the Board that:

- (a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the Auditors and the Audit Committee
- (i) that there have been no significant changes in internal control over financial reporting during the year;
 - (ii) that there have been no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.



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DISCLOSURE OF CODE OF CONDUCT

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to inform that all Board Members and Senior Management Personnel have affirmed their compliance of the 'Code of Conduct for members of the Board and Senior Management' for the period from 1st April, 2019 to 31st March, 2020 in terms of Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same has been posted on the Company's website i.e. www.uniworth.com.

Place : Kolkata
Date : 01.09.2020

Rajappen Ramesh Kumar
Whole-time Director & CFO
DIN: 08396594



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AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO

THE MEMBERS OF UNI WORTH LIMITED

We have examined the compliance of conditions of Corporate Governance by Uniworth Limited having its Registered Office at Rawdon Chambers, 11A, Sarojini Naidu Sarani, 4th Floor, Unit-4B, Kolkata-700017 ("the Company"), for the year ended March 31, 2020, as stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examinations have been limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the Listing Regulations. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management of the Company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of the Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
Firm Registration No. 302035E

CA S. Khandelwal
Partner
Membership No.054451

Place: Kolkata

Date : 01.09.2020



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ANNEXURE IV

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Uniworth Limited
Rawdon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata - 700 017

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Uniworth Limited (herein after referred to as 'the Company') having CIN-L17299WB1988PLC044984 and having registered office at 11A, Sarojini Naidu Sarani, Rawdon Chambers, 4th Floor, Unit-4B, Kolkata - 700 017, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment
1.	Mr. Kishor Jhunjhunwala	00035091	31/12/2004
2.	Mrs. Silpi Chakraborty	06923695	14/07/2014
3.	Mr. Ravendra Pal Singh	07602850	30/03/2019
4.	Mr. P. K. Vasavan	08396593	30/03/2019
5.	Mr. R. R. Kumar	08396594	30/03/2019

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date: 01.09.2020
UDIN number F002643B000641831

Kamal Kumar Sanganeria
K. K. Sanganeria & Associates
FCS No.: 2643
C.P. No. : 3880



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INDEPENDENT AUDITOR'S REPORT

To The Members Of
UNI WORTH LIMITED

Report on the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **UNI WORTH LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2020, and the statement of Profit and Loss, (*statement of changes in equity*) and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020 and loss, (*changes in equity*) and its cash flows for the year ended on that date. .

Basis for Qualified Opinion

1. *In view of the circumstances stated in Note No 49 the original books of accounts of the Company were not available and we have conducted our audit on the basis of available books of accounts prepared by the Company.*
2. *In view of the matters specified in Note No 49 and Note 9(4)(v) of the Financial Statements, we are unable to express our opinion regarding the reported amounts accompanying disclosure and recoverability of Trade Receivables.*
3. *Footnote No.1 and 4 (i), (ii), (iii) and (iv) of Note No. 9 regarding overdue Export Bills amounting to Rs. 46113.99 lacs outstanding for long which, in our opinion, are doubtful of recovery against which adequate provision has not been made in the financial statements.*
4. *Footnote 1 of Note No.12 regarding Claims Receivable amounting to Rs. 689.36 lacs due from various banks outstanding for long which in our opinion are doubtful of recovery against which adequate provision has not been made in the financial statements.*
5. *Footnote 2 and 3 of Note No.13 regarding Advance to suppliers and Miscellaneous Advance of Rs. 7.90 lacs and Rs. 3494.74 lacs due from certain parties and Footnote 1 of Note No 13 regarding Advance relating to Companies of As. 1686.67 lacs respectively which, in our opinion, are considered doubtful of recovery against which, adequate provision has not been made.*
6. *Footnote of Note No. 7 regarding Miscellaneous Advance under Other Non Current Assets off As. 4.94 lacs due from certain parties which, in our opinion, are considered doubtful of recovery against which, adequate provision has not been made.*
7. *Footnote 2 of Note No. 10 relating to non-accounting in an earlier year of withdrawals / other transactions from certain Bank accounts due to reasons stated on the said Note 10 (2).*
8. *In absence of any workings for impairment of assets as per Indian Accounting Standard (Ind. AS) 36 Impairment of Assets, the impact of such impairment is not ascertained.*
9. *Non-provision / noncompliance of items indicated in (3) to (8) above constitute a departure from the Accounting Standards referred to in Section 133 of the Act. Without considering item Nos (1),(2),(7) and (8),) above, whose impact on the Company's Statement of Profit and Loss is presently non-ascertained, had the provisions indicated in item Nos. (2) to (4) been made,*
 - i) *Loss for the year would have increased by Rs. 51997.60 lacs.*
 - (ii) *Trade Receivables would have been decreased by Rs. 46113.99 lacs.*



- (iii) *Other Financial Assets would have been decreased by Rs. 689.36 lacs.*
- (iv) *Other Current and Non Current Assets would have been decreased by Rs. 5194.25 lacs.*
- (v) *The Retaining Earnings/(-)Loss would have been higher by (-) Rs. 51997.60 lacs.*

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to Note No 50 of the accompanying standalone Ind AS financial statements which states the impact of Coronavirus disease 2019 (COVID 19) on the operations of the Company.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, in addition to the matter described in the *Basis for Qualified Opinion* section; we have determined the matters described below to be the key audit matters to be communicated in our report.

1. Following Notes to the Financial Statements describe the uncertainty related to the outcome of the lawsuits /other legal matters indicated therein:
 - (a) Footnote (2) of Note No. 9 regarding pending adjustments of Sundry Debtors against supplies and other liabilities etc. due to the buyers. In absence of final settlement with the parties and non-receipt of necessary approval from concerned regulatory authority, extent of the amount of adjustments so required could not be ascertained.
 - (b) Footnote to Note No. 18 regarding estimated amount of Rs. 8722.28 lacs provided during the year 2002-03 as sales claims and commissions relating to earlier years from overseas customers of the Company which is pending for final settlement. Necessary adjustments for such claims and commissions will be made after final settlement and obtaining necessary approval from the concerned regulatory authority.
 - (c) Note No. 42 regarding legal recourse taken by certain banks and financial institutions for recovery of their dues and the matter is sub-judice as stated in the said Note.
 - (d) Note No. 43 regarding applications made by the Company with the Reserve Bank of India from time to time for extension / setting off of certain overdue bills.
 - (e) Matters disclosed in Note No. 35 relating to Entry Tax, Central / Commercial Sales Tax Demands, Customs Demands, Professional Tax/Labour Cases/Water Cess, Electricity Duty, etc., disclosed under Contingent Liabilities, which are contested by the Company and pending before various forums / authorities for final decisions.
 - (f) Note No. 20(1) regarding application filed against the company before Debt Recovery Tribunal for recovery of the dues by certain banks.
 - (g) Note No. 8 (2) regarding Inventory lying with a third party, realisability and future usage of which is not presently ascertainable.
 - (h) Note No. 13 (5) regarding Transfer of Fixed Assets awaiting necessary adjustment.



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2. Note No.16 (Footnote 3), Note No. 20 (Footnote 2) and Note No. 10 (Footnote 1) and Note No-11 (Foot Note-1) to the financial statements regarding non-receipt of confirmations in respect of borrowings from banks / Financial Institutions and also debit balances in certain current accounts with banks due to restructuring being in progress, book balances thereof have been relied upon.
3. Note No 37 regarding balance with a related party under reconciliation.
4. In absence of any relevant documents and adequate information relating to matter specified in Note No-44 & 48. We are unable to form to any opinion in these respect.
5. Footnote 2(a) of Note No.16 regarding payments made to ARCIL by certain parties on behalf of the Company, confirmations of which from the respective parties are awaited.
6. Non provision of interest for secured lenders in view of facts stated in Footnote 1of Note No 30.
7. Note No. 45 to the financial statements regarding preparation of these financial statements on Going Concern basis for the reasons stated therein as also the fact that the Company has accumulated losses and its net worth has been fully eroded. Further the Company has incurred net loss during the current and previous years, and the Company's current liabilities exceeded its current assets as at the Balance Sheet date. These conditions, along with other matters set forth in Notes to Financial Statements, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Our opinion is modified in respect of these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with 6 the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due o fraud or error, and of issue and auditor's report that includes our opinion. Reasonable assurance is a high label of assurance, but is no a guarantee that an audit conducted in accordance with SAs with always detect a material misstatement when it exist. Misstatement can arise from fraud or error and the considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is



sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Sub-section (11) of Section 143 of the Act, we enclose in the **Annexure - A** a statement on the matters specified in the said Order, to the extent applicable to the Company.
- ii) As required by Section 143(3) of the Act, we report that
 - a) We have sought and, *except for the matters described in the Basis for Qualified Opinion paragraph*, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



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- b) *Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, 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, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement Cash Flows dealt with by this Report are in agreement with the books of account;
- d) *Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act,*
- e) *The matters described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;*
- f) *The matters described in sub-paragraph (1) under the Key Audit Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;*
- g) On the basis of written representations received from the Directors as on 31st March, 2020 taken on record by the Board of Directors, none of the Director is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- h) With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure - B.**
- i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position, wherever ascertainable. Refer Note No -35.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable loss
 - iii. *The Company has not transferred any amount to Investor Education and Protection Fund (Refer to Footnote No. 1 to Note No.16).*

For **Khandelwal Ray & Co**
Chartered Accountants
FR. No-302035E

CA. S. Khandelwal
Partner
Membership No.054451

Place: Kolkata
Date: 31st July, 2020



ANNEXURE-A TO THE AUDITORS REPORT

The Annexure referred to in our report to the members of **UNI WORTH LIMITED** for the year ended 31st March, 2020.

We report that:

(i)	(a)	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets	(i)	(a)	The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
	(b)	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;		(b)	The physical verification of fixed assets, could not be conducted due to reasons stated in Note No 48.
	(c)	Whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;		(c)	Title Deeds for Freehold and Leasehold Immovable Properties are held in the name of the Company.
(ii)		Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	(ii)	(a)	Inventories of Raw Materials, Finished Goods, Work in Progress and Stores & Spares could not be physically verified due to reasons stated in Note No 49.
(iii)		Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	(iii)		The Company has not granted any loan, secured or unsecured, during the year to any company, firm or other party covered in the register maintained under section 189 of the Companies Act, 2013. In this regard, we have relied upon the entries recorded in the register maintained under section 189 of the Act.
	(a)	whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;			
	(b)	whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;			
	(c)	if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;			
(iv)		In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	(iv)		In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of the Act, with regard to loans and investments made.



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(v)	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act,2013 and the rules framed there under, where applicable, have been complied with? if not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	(v)	The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act.
(vi)	Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	(vi)	The Central Government has specified maintenance of cost records under Section 148 (1) of the Companies Act, 2013 We have broadly reviewed the available books of accounts and records and we are of the opinion that the accounts and records have been prepared by the Company. However, we have not made any detailed examination of such available records in order to ascertain whether those are complete and accurate.
(vii)	(a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax ,cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	(vii)	(a) According to the available records of the Company, the Company has been generally regular in depositing during the year with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues, where applicable, except in the following cases which are outstanding for a period of more than six months from the date they became payable: VAT Rs. 6.87 lacs Central Sales Tax Rs. 26.46 lacs Electricity Duty & cess Rs. 185.69 lacs Entry Tax Payable Rs. 57.11 lacs Property Tax Rs. 10.43 lacs



	<p>(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)</p>		<p>(b) According to the available records of the Company, following statutory dues have not been deposited by the Company on account of disputes:</p> <table border="1"> <thead> <tr> <th>Nature of Dues</th> <th>Amount Rs. in lacs</th> <th>Period since when</th> <th>Forum</th> </tr> </thead> <tbody> <tr> <td>Electricity Duty & Cess</td> <td>915.26</td> <td>2005</td> <td>Bilaspur High Court.</td> </tr> <tr> <td>Nature of Dues</td> <td>Amount Rs. in lacs</td> <td>Period since when</td> <td>Forum</td> </tr> <tr> <td>Excise Duty</td> <td>8.64</td> <td>Prior to 2000</td> <td>CESTAT, New Delhi</td> </tr> <tr> <td>Excise Duty</td> <td>4.9622</td> <td>95-96, 96-97</td> <td>Bilaspur High Court</td> </tr> <tr> <td>Excise Duty</td> <td>8.7316</td> <td>JUL'94 & AUG'94</td> <td>Bilaspur High Court.</td> </tr> <tr> <td>Excise Duty</td> <td>26.47</td> <td>95-96, 96-97</td> <td>CESTAT, New Delhi</td> </tr> <tr> <td>Excise Duty</td> <td>2.03</td> <td>JULY'00 TO JUNE'01</td> <td>CESTAT, New Delhi</td> </tr> <tr> <td>Excise Duty</td> <td>32.88</td> <td>April'2009 to March'2013</td> <td>CESTAT, New Delhi</td> </tr> <tr> <td>Excise Duty</td> <td>714.00</td> <td>2006-08</td> <td>CESTAT, New Delhi</td> </tr> <tr> <td>Customs Duty</td> <td>243.27</td> <td>March-2005</td> <td>CESTAT, New Delhi</td> </tr> <tr> <td>Customs Duty</td> <td>225.94</td> <td>Aug-1996</td> <td>CESTAT, New Delhi</td> </tr> <tr> <td>Customs Duty</td> <td>388.30</td> <td>2011-12 to 2014-15</td> <td>CESTAT, New Delhi</td> </tr> <tr> <td>Entry Tax</td> <td>57.11</td> <td>1997-98</td> <td>Commissioner of Commercial Tax.</td> </tr> <tr> <td>CG VAT</td> <td>2.24</td> <td>1995-96</td> <td>Commissioner of Commercial Tax.</td> </tr> <tr> <td>CST</td> <td>32.92</td> <td>1993-94-95</td> <td>Commissioner of Commercial Tax.</td> </tr> <tr> <td>CST</td> <td>165.56</td> <td>2007-08 & 2010-11</td> <td>Commissioner of Commercial Tax.</td> </tr> <tr> <td>CST</td> <td>9.50</td> <td>2002-03 to 2003-04</td> <td>Bilaspur High Court</td> </tr> <tr> <td>Entry Tax</td> <td>90.48</td> <td>1993-94 to 1997-98</td> <td>Commissioner of Commercial Tax.</td> </tr> </tbody> </table>	Nature of Dues	Amount Rs. in lacs	Period since when	Forum	Electricity Duty & Cess	915.26	2005	Bilaspur High Court.	Nature of Dues	Amount Rs. in lacs	Period since when	Forum	Excise Duty	8.64	Prior to 2000	CESTAT, New Delhi	Excise Duty	4.9622	95-96, 96-97	Bilaspur High Court	Excise Duty	8.7316	JUL'94 & AUG'94	Bilaspur High Court.	Excise Duty	26.47	95-96, 96-97	CESTAT, New Delhi	Excise Duty	2.03	JULY'00 TO JUNE'01	CESTAT, New Delhi	Excise Duty	32.88	April'2009 to March'2013	CESTAT, New Delhi	Excise Duty	714.00	2006-08	CESTAT, New Delhi	Customs Duty	243.27	March-2005	CESTAT, New Delhi	Customs Duty	225.94	Aug-1996	CESTAT, New Delhi	Customs Duty	388.30	2011-12 to 2014-15	CESTAT, New Delhi	Entry Tax	57.11	1997-98	Commissioner of Commercial Tax.	CG VAT	2.24	1995-96	Commissioner of Commercial Tax.	CST	32.92	1993-94-95	Commissioner of Commercial Tax.	CST	165.56	2007-08 & 2010-11	Commissioner of Commercial Tax.	CST	9.50	2002-03 to 2003-04	Bilaspur High Court	Entry Tax	90.48	1993-94 to 1997-98	Commissioner of Commercial Tax.
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(viii)	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).		<p>The Company has defaulted in repayment of dues to financial institutions, banks and debenture holders as under:</p> <p>As per Original Agreement, all the following Term Loans have become due for repayments. However, the Company's negotiations with the term lenders for rescheduling / restructuring is in process:</p> <table border="1" data-bbox="847 656 1339 1211"> <thead> <tr> <th>Nature of Financial Assistance</th> <th>Amount (Rs in Lacs)</th> <th>Period of Default</th> </tr> </thead> <tbody> <tr> <td>Term Loan</td> <td>*</td> <td></td> </tr> <tr> <td>Financial Institution</td> <td></td> <td>Not Ascertainable</td> </tr> <tr> <td>Principal</td> <td>21253.39</td> <td></td> </tr> <tr> <td>Interest</td> <td>12591.73</td> <td></td> </tr> <tr> <td>Bank</td> <td></td> <td>Not Ascertainable</td> </tr> <tr> <td>Principal</td> <td>9090.95</td> <td></td> </tr> <tr> <td>Interest</td> <td>1345.64</td> <td></td> </tr> <tr> <td>Debenture</td> <td></td> <td></td> </tr> <tr> <td>Nov-convertible Part C Redeemable Debenture</td> <td></td> <td></td> </tr> <tr> <td>Principal</td> <td>1900.23</td> <td></td> </tr> <tr> <td>Interest</td> <td>196.87</td> <td></td> </tr> <tr> <td>Loan Repayable on Demand (Short Term Borrowing)</td> <td>**</td> <td></td> </tr> </tbody> </table> <p>* Refer Note No 16. ** Refer Note No.20(i)</p>	Nature of Financial Assistance	Amount (Rs in Lacs)	Period of Default	Term Loan	*		Financial Institution		Not Ascertainable	Principal	21253.39		Interest	12591.73		Bank		Not Ascertainable	Principal	9090.95		Interest	1345.64		Debenture			Nov-convertible Part C Redeemable Debenture			Principal	1900.23		Interest	196.87		Loan Repayable on Demand (Short Term Borrowing)	**	
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(ix)	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	(ix)	The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. According to the information and explanations given to us, the Term Loan raised during the year had been applied for the purposes for which the same was raised.																																							
(x)	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	(x)	Based upon the audit procedure performed and the information and explanation given by the Company, we report that no fraud on or by the Company has been noticed or reported during the year that causes the financial statements materially misstated.																																							
(xi)	Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	(xi)	According to the information and explanations given to us and based on our examination of the available records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approval mandated by the provisions of Section 197 read with Schedule V of the Act.																																							



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(xii)	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	(xii)	In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
(xiii)	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	(xiii)	According to the information and explanations given to us and based on our examination of the available records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
(xiv)	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	(xiv)	According to the information and explanations given to us and based on our examination of the available records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	(xv)	According to the information and explanations given to us and based on our examination of the available records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
(xvi)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	(xvi)	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Khandelwal Ray & Co**
Chartered Accountants
FR. No-302035E

CA. S. Khandelwal
Partner
Membership No.054451

Place: Kolkata
Date: 31st July, 2020



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ANNEXURE - B to the Auditors Report

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

We have audited the internal financial controls over financial reporting of Uniworth Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



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Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified in the operating effectiveness of the Company's internal financial controls over financial reporting as at March 31, 2020:

1. The Company's internal financial controls over customer acceptance, credit evaluation and establishing credit limits for sales in respect of certain very old debts were not operating effectively which could potentially result in the Company's recognising revenue without establishing reasonable certainty of ultimate collection;
2. The Company's internal financial controls over payment of certain long outstanding advances to parties particularly with regard to the terms and conditions of making such advance payments by the Company were not operating effectively which could potentially result in materially affecting the Company's working capital and expense account balances.
3. The Company's internal financial controls over certain long outstanding creditors for expenses particularly with regard to the adequacy for such expenses as also obtaining confirmations from the creditors were not operating effectively which could potentially result in materially affecting the Company's working capital and expense account balances.

For **Khandelwal Ray & Co**
Chartered Accountants
FR. No-302035E

CA. S. Khandelwal
Partner
Membership No.054451

Place: Kolkata
Date: 31st July, 2020



UNI WORTH
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BALANCE SHEET AS AT 31ST MARCH' 2020

(Rs. in Lakhs)

PARTICULARS	Note No	BALANCE AS AT 31.03.2020		BALANCE AS AT 31.03.2019	
I. ASSETS					
1. Non-Current Assets					
a) Property Plant and Equipment	2	1,967.97		2,257.63	
b) Capital Work in Progress	3	16.50		16.50	
c) Other Intangible Assets	4	0.28		0.53	
d) Financial Assets					
(i) Investments	5	2,994.56		2,995.69	
(ii) Other Financial Assets	6	3.37		3.37	
e) Other Non Current Assets	7	696.46	5,679.14	728.86	6,002.58
2. Current Assets					
a) Inventories	8	740.41		749.19	
b) Financial Assets					
(i) Trade Recievables	9	57,227.00		57,873.73	
(ii) Cash and Cash Equivalents	10	194.96		187.87	
(iii) Bank Balances other than (ii) above	11	44.99		44.99	
(iv) Other Financial Assets	12	689.36		689.36	
c) Other Current Assets	13	12,318.13	71,214.85	12,262.65	71,807.79
GRAND TOTAL			76,893.99		77,810.37
II. EQUITY AND LIABILITIES					
1. Equity					
a) Equity Share Capital	14	3,998.62		3,998.62	
b) Other Equity	15	(118,555.43)	(114,556.81)	(118,461.21)	(114,462.59)
2. Liabilities					
I. Non Current Liabilities					
(a) Financial Liabilities					
Borrowings	16	-		-	
Other Financial Liabilities	17	10.75		10.75	
(b) Provisions	18	8,836.50		9,394.17	
(c) Other Non Current Liabilities	19	2,088.62	10,935.87	2,088.62	11,493.54
II. Current Liabilities					
(a) Financial Liabilities					
i) Borrowings	20	28,885.41		28,885.41	
ii) Trade Payables	21	28,571.94		28,599.49	
iii) Other Financial Liabilities	22	120,393.12		120,393.12	
(b) Other Current Liabilities	23	2,661.84		2,856.84	
(c) Provisions	24	2.62	180,514.93	44.56	180,779.42
GRAND TOTAL			76,893.99		77,810.37
Significant accounting policies	1				
Other Disclosures	35-52				

Accompanying Notes 1 to 52 are an integral part of the Financial Statements.
This is the Balance Sheet referred to in our Report of even date.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
(FR NO.302035E)

R R Kumar
Executive Director & CFO
DIN : 08396594

P K Vasavan
Director
DIN : 08396593

CA S KHANDELWAL
Partner
Membership No. 054451
Kolkata
Dated: 31st July, 2020

Kishor Jhunjunwala
Director
DIN : 00035091

Rinki Jain
Company Secretary



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STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH' 2020

(Rs. in Lakhs)

PARTICULARS	Note No	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
I. Revenue from Operations	25	7.35	2,275.89
II. Other Income	26	0.31	63.07
III. Total Revenue (I + II)		7.66	2,338.96
IV. Expenses:			
Cost of Materials Consumed	27	-	356.87
Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	28	8.78	1,190.27
Employees Benefits	29	128.13	1,084.90
Finance Cost	30	44.37	38.52
Depreciation and Amortisation	36	283.74	285.28
Other Expenses	31	283.25	2,888.12
Total Expenses		748.27	5,843.96
V. Profit before exceptional and extra ordinary item and Tax (III - IV)		(740.61)	(3,505.00)
VI. Exceptional Item		-	-
VII. Profit before extra ordinary item and Tax (V-VI)		(740.61)	(3,505.00)
VIII. Extra Ordinary Item	32	-	694.95
IX. Profit before tax after Extra Ordinary Item		(740.61)	(4,199.95)
X. Tax Expenses		-	-
XI. Profit (Loss) for the period from continuing operation		(740.61)	(4,199.95)
XII. Profit/(Loss) from discontinuing operation	33	(6.88)	(7.60)
XIII. Profit (Loss) for the period		(747.49)	(4,207.55)
XIV. Other Comprehensive Income			
Items that will not be reclassified to profit or Loss	34	653.28	(160.85)
XV. Total Comprehensive Income for the period		(94.21)	(4,368.40)
XII. Earnings Per Equity Share:			
i) Basic		(2.20)	(12.38)
ii) Diluted		(2.20)	(12.38)
Significant accounting policies	1		
Other Disclosures	35-52		

Accompanying Notes 1 to 52 are an integral part of the Financial Statements. This is the Statement of Profit & Loss referred to in our Report of even date.

For KHANDELWAL RAY & CO.
Chartered Accountants
(FR NO.302035E)

R R Kumar
Executive Director & CFO
DIN : 08396594

P K. Vasavan
Director
DIN : 08396593

CA S KHANDELWAL
Partner
Membership No. 054451
Kolkata
Dated: 31st July, 2020

Kishor Jhunjunwala
Director
DIN : 00035091

Rinki Jain
Company Secretary



**UNI WORTH
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STATEMENT OF CHANGE IN EQUITY FOR THE PERIOD ENDED 31st March, 2020

Note No. 15

A. EQUITY SHARE CAPITAL

(Rs in Lakhs)

Sl. No	Particulars	Balance
I	Balance as at 1st April, 2019	3,998.62
	Change in Equity Share Capital during the year	-
II	Balance as at 31st March, 2020	3,998.62

Note No. 16

B. OTHER EQUITY

(Rs in Lakhs)

Sl. No	Particulars	Reserve and Surplus				Items of Other Comprehensive Income (OCI)		Total
		Capital Reserve	Securities Premium Reserve	Debenture Redemption Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	Remeasurements of net defined benefit plans	
I	Balance as at 1st April, 2019	60.30	4,060.46	870.00	(123,128.50)	(4.98)	(318.49)	(118,461.21)
	Profit/ (Loss) for the year	-	-	-	(747.49)	-	-	(747.49)
	Other Comprehensive Income for the year	-	-	-	-	(1.13)	654.40	653.27
	Total Comprehensive Income for the year	-	-	-	(747.49)	(1.13)	654.40	(94.22)
	Dividend on equity shares for the year	-	-	-	-	-	-	-
	Dividend distribution tax	-	-	-	-	-	-	-
	Equity settled share based payment credit	-	-	-	-	-	-	-
II	Balance as at 31st March, 2020	60.30	4,060.46	870.00	(123,875.99)	(6.11)	335.91	(118,555.43)

For **KHANDELWAL RAY & CO.**
Chartered Accountants
(FR NO.302035E)

CA S KHANDELWAL
Partner
Membership No. 054451
Kolkata
Dated: 31st July, 2020

R R Kumar
Executive Director & CFO
DIN : 08396594

Kishor Jhunjunwala
Director
DIN : 00035091

P K Vasavan
Director
DIN : 08396593

Rinki Jain
Company Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2020 (Restated)

(Rs. in Lakhs)

PARTICULARS	Year Ended 31.03.2020	Year Ended 31.03.2019
A. Cash Flow from Operating Activities :		
Net Profit (Loss) before Tax	(747.49)	(4,207.55)
Adjustments For :		
Depreciation and amortisation expense	289.91	291.46
Exceptional Items	-	694.95
Interest Income	(0.31)	(24.99)
Fair value gain/(loss) on Investments	(1.13)	(0.08)
Net (Gain)/Loss on foreign exchange	-	891.85
Finance Cost	44.37	38.52
Sundry Balances Written Off	-	0.23
Operating Profit before Working Capital Changes	(414.65)	(2,315.61)
Adjustments For:		
Increase/(Decrease) in Non Current Provisions	96.73	(43.32)
Increase/(Decrease) in Current Provisions	(41.94)	7.79
Increase/(Decrease) in Trade Payables	(27.55)	(230.21)
Increase/(Decrease) in Other Current Financial Liabilities	-	(0.07)
Increase/(Decrease) in Other Current Liabilities	(194.99)	870.93
Decrease/(Increase) in Non-Current Investment	1.13	0.08
Decrease/(Increase) in Other Non-Current Assets	32.39	18.29
Decrease/(Increase) in Inventories	8.78	1,219.37
Decrease/(Increase) in Trade Receivables	646.73	2,212.00
Decrease/(Increase) in Other Current Assets	(55.48)	(153.05)
Cash Generated from / (used in) Operating Activities	51.15	1,586.20
Tax Expense	-	-
Net Cash Flow from/(used in) Operating Activities (A)	51.15	1,586.20
B. Cash Flow from Investing Activities :		
Interest Income	0.31	24.98
Addition to Tangible Fixed Assets	-	(11.82)
Addition to Intangible Fixed Assets	-	-
Sale of Tangible Fixed Assets	-	-
Net Cash flow from/(used in) Investing activities (B)	0.31	13.16



UNI WORTH
LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2020 (Contd.)

(Rs. in Lakhs)

PARTICULARS	Year Ended 31.03.2020	Year Ended 31.03.2019
C. Cash Flow from Financing Activities :		
Exceptional Items	-	(694.95)
Net Gain on foreign exchange	-	(891.85)
Interest Expense	(44.37)	(38.52)
Net Cash Flow from Financing Activities (C)	(44.37)	(1,625.32)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	7.09	(25.96)
Closing Balance of Cash & cash Equivalents	243.32	236.23
Opening Balance of Cash & cash Equivalents	236.23	262.19
Net Increase / (Decrease) in Cash & Cash Equivalents	7.09	(25.96)

Notes :

1. The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in Accounting Standard (Ind AS) - 7 on Statement of Cash Flows.
 2. Addition to Fixed Assets include movement of Capital Work in Progress during the year.
 3. Proceeds from Longs term Borrowings are shown net of repayments.
 4. Figures in brackets represent cash outflow from respective activities.
 5. Cash & cash Equivalents do not include any amount which is not available to the Company for its use.
 6. As breakup of Cash & cash equivalents is also available in Note No.6,10 and 11 reconciliation of items of Cash & cash equivalents as per Cash Flow Statement with the equivalent items reported in the Balance Sheet.
- As per our report of even date attached.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
(FR NO.302035E)

CA S KHANDELWAL
Partner
Membership No. 054451
Kolkata
Dated: 31st July, 2020

R R Kumar
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

1. BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION AND MEASUREMENT

(A) Basis Of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements.

The financial statements of the Company for the year ended 31st March, 2020 were approved for issue in accordance with the resolution of the Board of Directors on 31st July, 2020.

(B) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

1.2 KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- (a) Measurement of defined benefit obligations - Note-39
- (b) Measurement and likelihood of occurrence of provisions and contingencies - Note-35. and
- (c) Recognition of deferred tax assets - Note-41

1.3 SIGNIFICANT ACCOUNTING POLICIES:

a) Recognition of Income & Expenditure:

Income and Expenditure are recognised on accrual basis.

b) Property, Plant and Equipment:

Property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

- Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase.

Freehold land is not depreciated.

Leasehold land: Cost of Leasehold Land and installation and other expenses incurred on Machineries taken on lease are amortized over the period of the respective lease.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

c) Intangible Assets:

Separately purchased intangible assets are initially measured at cost. Intangible assets acquired in a business combination are recognized at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortized on a straight-line basis over the period of their expected useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows:

Computer software - 3 years

The amortization period and the amortization method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

Indefinite life intangibles mainly consist of patents. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues, if not, it is impaired or changed prospectively basis revised estimates.

d) Inventories:

Inventories are stated at 'cost or net realisable value, whichever is lower'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'Weighted Average Cost'.

e) Financial Instruments:

Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortized cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

Cash and Cash Equivalents:

Cash and cash equivalents are short-term (twelve months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

Investments:

Long Term Investments are carried at cost and Provision for impairment is made to recognise a decline, other than temporary, in the value of long term investments, script wise.

Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortized cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Debt Instruments:

Debt instruments are initially measured at amortized cost, fair value through other comprehensive income ('FOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

a) Measured at amortized cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any. The amortization of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

b) Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to other income' in the Statement of Profit and Loss.

c) Measured at fair value through profit or loss:

A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Equity Instruments:

All investments in equity instruments classified under financial assets are initially measured at fair value; the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments inequity instruments are recognised as 'other income' in the Statement of Profit and Loss.



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

Derecognition:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset:

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortized cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the EIR method. Financial liabilities carried at fair value through profit or loss and are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

f) Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable. Contingent Liabilities are shown by way of Notes to Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is not considered probable, hence not provided for. Contingent assets are not recognised in the accounts.

g) Revenue Recognition:

Revenue from sale of goods is recognized inclusive of Job Processing charges and exclude Inter Unit transfer when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc.

Income from export incentives such as duty drawback and premium on sale of import licenses, and lease license fee are recognised on accrual basis.



Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably.

Effective from 1st April, 2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers".

h) Employee Benefits:

Defined benefit plans

i) Defined benefit plans, the amount recognised as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past/future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). The amount of net interest expense calculated by applying the liability discount rate to the net defined benefit liability or asset is charged or credited to 'Finance costs' in the Statement of Profit and Loss. Any differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

The defined benefit plan surplus or deficit on the Balance Sheet comprises the total for each plan of the fair value of plan assets less the present value of the defined benefit liabilities (using a discount rate by reference to market yields on government bonds at the end of the reporting period).

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. The classification of the Company's net obligation into current and non-current is as per the actuarial valuation report.

ii) Leave encashment is determined on accrual basis.

i) Foreign Currency Transactions:

a) Transactions in Foreign currency are initially recorded at the exchange rate at which the transaction is carried out.

b) Monetary Financial Assets and Liabilities related to foreign currency transactions remaining outstanding at the year end are translated at the year end rates. However during the year the Company has changed its accounting policy for accounting of Trade Receivables in foreign currency remaining outstanding at the year end as those are not translated at the year-end rates. Refer to Note No. 9(4)(v).

c) Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

d) Any income or expense on account of exchange difference either on settlement or on translation at the year end is recognized in the Statement of Profit & Loss.

e) In case of items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognized as exchange difference. The premium or discount on forward exchange contracts is recognized over the period of the respective contract.

j) Borrowing Costs:

Borrowing Costs that are attributable to the acquisition or construction of qualifying non financial assets are capitalised as part of the cost of such assets. A qualifying such asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

k) Income Taxes:

Income-tax expense comprises Current tax and Deferred tax charge or credit. Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. The Deferred tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been applicable to the relevant assessment year. The Deferred tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been depreciation under tax laws, are recognised only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax Assets on account of other timing differences are recognised only to the extent there is a reasonable certainty that the assets can be realized in future.

l) Impairment of Non Financial Assets:

Impairment loss, if any, is recognised to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

After impairment, depreciation or amortization on assets is provided on the revised carrying amount of the respective asset over its remaining useful life.

m) Operating Cycle:

All Financial Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies' Act, 2013. Based on the nature of services provided and time between the rendering of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as less than 12 months for the purpose of current and non-current classification of financial assets and liabilities.

n) Cash flow statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

o) Segment Reporting:

Segments are identified based on the dominant source and nature of risks and returns and the internal organization and management structure. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. In addition, the following specific accounting policies have been followed for segment reporting:

- (a) Inter segment revenue is accounted for based on the transaction price agreed to between segments which is primarily market led.
- (b) Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been disclosed as "Un-allocable".



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

p) Earning Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus share, other than conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. 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 is adjusted for the effects of all dilutive potential equity shares.

2. Property, Plant & Equipment

(Rs in Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				IMPAIRMENT			NET BLOCK		
	Balance as at 01-04-19	Addition during the year	Deduction/adjustment during the year	Balance as at 31-03-20	Balance as at 01-04-19	For the year	Deduction/adjustment during the year	Balance as at 31-03-20	Balance as at 01-04-19	Provided during the year	Reversed	Balance as at 31-03-20	Balance as at 31-03-20	Balance as at 31-03-2019
LAND														
FREE HOLD LAND	97.42	-	-	97.42	-	-	-	-	-	-	-	-	97.42	97.42
LEASE HOLD LAND	24.25	-	-	24.25	9.63	-	-	9.63	-	-	-	-	14.62	14.62
BUILDING	2,503.18	-	-	2,503.18	1,835.45	85.64	-	1,921.09	-	-	-	-	582.09	667.73
PLANT & EQUIPMENTS	19,335.92	-	-	19,335.92	17,890.73	199.18	-	18,089.91	-	-	-	-	1,246.01	1,445.19
FURNITURE & FIXTURES	108.95	-	-	108.95	90.08	2.34	-	92.42	-	-	-	-	16.53	18.87
VEHICLE	25.74	-	-	25.74	24.03	0.40	-	24.43	-	-	-	-	1.31	1.71
OFFICE EQUIPMENTS	37.96	-	-	37.96	32.12	1.05	-	33.17	-	-	-	-	4.79	5.84
OTHER	-	-	-	-	-	-	-	-	-	-	-	-	-	-
COMPUTER	116.99	-	-	116.99	110.74	1.05	-	111.79	-	-	-	-	5.20	6.25
TOTAL	22,250.41	-	-	22,250.41	19,992.78	289.66	-	20,282.44	-	-	-	-	1,967.97	2,257.63
PREVIOUS YEAR	22,246.88	3.53	-	22,250.41	19,703.09	289.69	-	19,992.78	-	-	-	-	2,257.63	



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

3. Capital Work in Progress

(Rs. in Lakhs)

Particulars	Balance as at 01.04.2019	Addition	Deduction	Balance as at 31.03.2020
Building	12.63	-	-	12.63
Plant & Equipments	3.87	-	-	3.87
TOTAL	16.50	-	-	16.50

4. Other Intangible Assets

(Rs in Lakhs)

PARTICULARS	GROSS BLOCK				AMORTISATION				NET BLOCK	
	Balance as at 01-04-19	Addition during the year	Deduction/adjustment during the year	Balance as at 31-03-20	Balance as at 01-04-19	For the year	Deduction/adjustment during the year	Balance as at 31.03-20	Balance as at 31-03-20	Balance as at 31-03-2019
Software	5.68	-	-	5.68	5.15	0.25	-	5.40	0.28	0.53
							-	-		
							-	-		
Total	5.68	-	-	5.68	5.15	0.25	-	5.40	0.28	0.53
Previous Year	5.68	-	-	5.68	3.38	1.77	-	5.15	0.53	

5. Non Current Assets

(Rs. in Lakhs)

	2019-20	2018-19
A NON CURRENT ASSETS		
a) Equity Instrument		
Bodies Corporate:		
Quoted Fully Paid Up.		
i) Jaiprakash Associates Ltd 625 (Previous Year 625 Equity Sharers of Rs.10/- each.) Equity Shares of Rs.10/- each.	0.17	0.17
ii) Uniworth International Ltd 527600 (Previous Year 527600 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.	7.92	7.92
iii) Uniworth Textiles Ltd. 5687500 (Previous Year 5687500 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.	176.32	176.32
		184.41
Un-Quoted Fully Paid Up.		
i) KDL Pharma Ltd: 1500000 (Previous Year 1500000 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.(Full amount Re.1/-)		
ii) Uniworth Power Ltd 900 (Previous Year 900 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.)		



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

(Rs. in Lakhs)

	2019-20		2018-19	
iii) Uniworth Appara Ltd 2075000 (Previous Year 2075000 Equity Shares of Rs.10/- each.) Equity Shares of Rs.10/- each.	20.75		20.75	
		20.75		20.75
b) Investments in Debentures or Bonds				
Indoworth India Ltd 3000000 (Previous Year 3000000 Secured Zero Coupon Debenture of Rs.100/- each) Secured Zero Coupon Debentures of Rs.100/- each.		3,000.00		3,000.00
c) Investments in Mutual Funds				
Quoted Fully Paid Up.				
Unit Trust of India 5000 units of Master Equity Plan of Rs.10/- each. (Previous Years 5000 units of Rs. 10/ each.)		0.50		0.50
		3,205.66		3,205.66
Less : Provision for diminution in value of Investments		211.10		209.97
TOTAL		2,994.56		2,995.69
Aggregate value of Quoted Investment		184.90		184.90
Market value of Quoted Investment		178.80		179.93
Aggregate value of Un-Quoted Investment		3,020.75		3,020.75
Aggregate Provision for diminution in value of Investments		211.10		209.97

6 Other Financial Assets

(Rs. in Lakhs)

	2019-20		2018-19	
Balances with Banks				
Fixed Deposit with more than 12 months	3.37			3.37
TOTAL	3.37			3.37

Note: Fixed Deposits are lodged with Bank as margin for Gurantee Rs. 2.47 lacs and with Sales Tax Authorities Rs. 0.90 Lacs.

7 Other Non Current Assets

(Rs. in Lakhs)

	2019-20		2018-19	
a) Advance other than Capital Advance				
i) Security Deposit				
With Government	256.91		289.31	
Others	318.68	575.59	318.68	607.99
ii) Other Advances				
Taxes and Duties paid under Protest	102.94		102.94	
Miscellaneous	17.93	120.87	17.93	120.87
TOTAL		696.46		728.86

Note: Miscellaneous Advance include Rs 4.94 Lacs outstanding for long against which management has taken appropriate steps for recovery. Accordingly no provision has been considered necessary at this stage.



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

B CURRENT ASSETS

8. Inventories

(Rs. in Lakhs)

	2019-20		2018-19	
a) Raw Materials		2.71		2.71
b) Work in Progress		239.73		239.73
c) Finished Goods		208.57		217.35
d) Stores & Spares		225.13		225.13
e) Waste Stock		64.27		64.27
TOTAL		740.41		749.19

Note: 1) Mode of valuation - Refer Accounting Policy Note-1.3(d)
2) Finished Goods of Rs 43.11 lacs lying with a third party (under closure) and subject to confirmation.

9. Trade Receivables

(Rs. in Lakhs)

	2019-20		2018-19	
Sundry Debtors:				
Secured, Considered Good:				
Unsecured, Considered Good:				
Outstanding for a period exceeding six month	8,810.25		9,456.98	
Other Debts	2,302.76	11,113.01	2,302.76	11,759.74
Credit Risk				
Outstanding for a period exceeding six month	46,130.42		46,130.42	
Less: Provision for Credit risk	16.43	46,113.99	16.43	46,113.99
TOTAL		57,227.00		57,873.73

Note:

- 1) Trade Receivable includes Rs.3989.83 Lacs due from a related Company which has become sick and presently under closure. The Company is hopeful of realising the same and no provision has been considered necessary at this stage.
- 2) In respect of Sundry Debtors (including Domestic sales Debtors) adjustments are pending against supplies and other liabilities, etc due to the buyers Management is confident of recovering the balance after such adjustments pending approval from concerned regulatory authority.
- 3) Certain Debtors are subject to Confirmation.
- 4) Trade Receivable includes :-
 - i) Rs. 3697.89 Lacs representing overdue Export Bills outstanding for long against which the company has obtained a decree for realizing the outstanding debts over a period of time ranging up to twenty years. The company has also filed an appeal for reduction/variation of the period of time.
 - ii) Rs. 27097.12 lacs representing overdue Export Bills outstanding for long that will be set off against import liabilities, claims, and commission etc. of the respective parties.
 - iii) Rs.11255.54 lacs representing overdue Export Bills outstanding for long against which the management has taken appropriate steps for its recovery.
 - iv) Rs.73.61 lacs representing other trade receivables outstanding for long against which the management has taken appropriate steps for recovery. According no provision has been considered necessary at this stage.
 - v) All the Trade Receivable in foreign currencies have remained unrealised for considerable period. The Management does not expect any realisation thereof in near future. In view of this the Management has decided not to account for any notional income arising out of foreign currency gain as on the balance sheet date. Upto previous year the closing balance of Trade Trade Receivables were translated at the exchange rates prevailing on the date of balance sheet.



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

10 Cash and Cash Equivalent (Rs. in Lakhs)

	2019-20		2018-19	
a) Balances with Banks				
In Current Account		190.16		183.07
b) Cash in hand		4.80		4.80
TOTAL		194.96		187.87

Note:

- 1) Balances with the Bank in Current Account include Debit balances in Current Account of Rs.80.78 Lacs which are subject to receipt of confirmation because of restructuring being in progress.
- 2) During 2014-15 one of the banker of the company, Axis Bank Ltd, under instructions from ARCIL has made debit freeze (freezing all withdrawals) of all current account of the company maintained with them, the balance of which as per books amounted to Rs. 70.56 lacs as on 31st March, 2020. As per Confirmation Certificates obtained from the Bank, total balance of all such Current Accounts works out to Rs. Nil as on 31st March, 2020. In absence of any details of the withdrawals/other transactions made from such Accounts, necessary entries could not be made in the books of the company.

11 Bank balances other than Cash and cash equivalent (Rs. in Lakhs)

	2019-20		2018-19	
Deposit under lien with Banks		-		-
Margin Money FDDR (Lodged with Bank)				
i) Maturity period more than 3 months less than 12 months		-		-
ii) Maturity period more than 12 months		44.99		44.99
TOTAL		44.99		44.99

Note: Margin money of Deposit of Rs 44.99 Lacs are subject to receipt of confirmation.

12 Other Financial Assets (Rs. in Lakhs)

	2019-20		2018-19	
Claim Recievable from bank		689.36		689.36
TOTAL		689.36		689.36

Note:

- 1) Claim receivable of Rs. 689.36 lacs due from various banks on account of excess interest charged by them in earlier years are subject to confirmation. No provision has been made there against.

13 Other Current Assets (Rs. in Lakhs)

	2019-20		2018-19	
a) Advance other than Capital Advance				
i) Advances to Related Parties	1,686.67			1,652.58
ii) Others:				
Unsecured, Considered Good:				
Interest Receivable	130.58			130.58
Advance to Suppliers	108.09			108.09
Vat Receivable/ Cenvat Rebate Recievable	20.74			20.74



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

(Rs. in Lakhs)

	2019-20		2018-19	
TDS Receivable	87.87		87.87	
Focus Market Recievable	6.23		6.23	
Service Tax & Ed. Cess Receivable	-		-	
Duty Draw Back Receivable	3.98		3.98	
CST/GST Refund/Recievable	13.56		8.66	
Advance FBT Refundable	0.59		0.59	
Prepaid Expenses	8.61		6.38	
Miscellaneous Advances	4,302.84	4,683.09	4,288.58	4,661.70
b) Others				
Transfer of Fixed Assets		5,948.37		5,948.37
TOTAL		12,318.13		12,262.65

Note :

- 1) Other Current Assets includes Rs.1686.67 Lacs which have become sick. Although the said companies are under closure, no provision has been made in the financial Statements in this regard.
- 2) Advance to suppliers include Rs 7.90 Lacs outstanding for long against which the management has taken appropriate steps for recovery. Accordingly no provision has been considered neccessary at this stage.
- 3) Miscellaneous Advance includes Rs 3494.74 Lacs due from a party which in opinion of the Management is considered to be fully recoverable.
- 4) Certain Advances are subject to Confirmation.
- 5) The adjustment of Rs. 5948.37 lacs pertaining to transfer of Fixed Assets of the company in earlier years under scheme of demerger is still pending and will be dealt in restructuring Scheme.

14 Share Capital

(Rs. in Lakhs)

Particulars	2019-20	2018-19
a) Authorised:		
40000000 Equity Shares of Rs. 10/- each	4,000.00	4,000.00
9000000,13% Non Convertible Cumulative Redeemable Preference Shares of Rs.100/- each.	9,000.00	9,000.00
TOTAL	13,000.00	13,000.00
b) Issued, Subscribed & Paid Up:		
33986243 Equity Shares of Rs. 10/- each	3,398.62	3,398.62
600000,13% Non Convertible Cumulative Redeemable Preference Shares of Rs. 100/- each fully paid	600.00	600.00
TOTAL	3,998.62	3,998.62

c) Reconciliation of the number of Equity Shares Outstanding

(Rs. in Lakhs)

	2019-20		2018-19	
		Nos.		Nos.
Number of Shares outstanding at the beginning of the year		33,986,243		33,986,243
Number of Shares outstanding at the end of the year.		33,986,243		33,986,243



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

d) Reconciliation of the number of Preference Shares Outstanding:

(Rs. in Lakhs)

	2019-20		2018-19	
		Nos.		Nos.
Number of Shares outstanding at the beginning of the year		600,000		600,000
Number of Shares outstanding at the end of the year.		600,000		600,000

e) Shares in the Company held by each Shareholders holding more than 5% Shares.

Name of Shareholders	2019-20		2018-19	
	Number of Shares held Nos	% of Share held	Number of Shares held Nos	% of Share held
Aviante International Limited	6,924,975.00	20.38	6,924,975.00	20.38

f) Rights, Preferences and Restrictions attached to Shares Issued:

Each Equity Shareholder holding shares of Rs. 10/- each is eligible for one vote per share held and is entitled to dividend when proposed by the Board of Directors subject to the approval of the shareholders in the Annual General Meeting. Each Equity Shares holders is entitled to participate in repayment of Capital on liquidation after all secured creditors have been paid.

Note: 13% Non Convertible Cumulative Redeemable Preference Shares have already matured for redemption completely by 12th December' 2002 as per terms of redemption. However, no part of this Share Capital amount could be redeemed by the aforesaid date due to paucity of funds. The Company has received during the year 2010-11 a letter from IDBI, the holders demanding forthwith the payment of the entire amount due on redemption together with the dividends due thereon.

15 Other Equity

Refer Statement of Changes in Equity for detailed movement in Equity balance

A Summary of other Equity Balance

(Rs. in Lakhs)

Particulars	As at 31st March' 2019	Addition	Deduction	As at 31st March' 2020
a) Capital Reserve	60.30	-	-	60.30
b) Debenture Redemption Reserve	870.00			870.00
c) Security Premium Reserve	4,060.46			4,060.46
d) Retained Earnings	(123,128.50)	(747.49)	-	(123,875.99)
e) Items of Other Comprehensive Income				
Remeasurement of Defined Benefit Plan	(318.49)	654.40	-	335.91
Fair Value of Equity Instrument through OCI	(4.98)	(1.13)	-	(6.11)
TOTAL	(118,461.21)	(94.22)	-	(118,555.43)

B. Nature and purpose of reserves

- Retained Earnings:** Retained earnings are the profits/(loss) that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.
- Equity Instruments through Other Comprehensive Income:** The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income. Upon derecognition, the cumulative fair value changes on the said instruments are reclassified to the Statement of Profit and Loss.



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

c) Other Comprehensive Income accumulated in Other Equity, net of tax.

The disaggregation of changes in other comprehensive income by each type of reserve in equity is shown below:

(Rs. in Lakhs)			
Particulars	Remeasurements of defined benefit plans	Equity instruments through Other Comprehensive Income	Total
As at 1st April, 2019	(318.49)	(4.98)	(323.47)
Reimbursement gain/(loss) on defined benefit plans	(654.40)		(654.40)
Gain/(loss) on Equity Instruments recognised in other comprehensive income	-	(1.13)	(1.13)
As at 31st March 2020	(335.91)	(6.11)	(329.80)

D. Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

B NON CURRENT LIABILITIES

16 Borrowings

(Rs. in Lakhs)

	2019-20	2018-19
a) Bonds / Debentures		
Secured		
4050990 12.5% Non Convertible Part-C Debentures of Rs. 50/- each (Previous Year 4050990 Non Convertible Part-C Debentures of Rs. 50/- each)	1,900.17	1,900.17
Less: Unpaid Matured Debentures - Refer Note 22 (b)	1,900.17	-
Terms of repayment :- Non - Convertible Part - C of the Debentures of Rs.50 each, Redeemable at par, as per the terms of the issue, in three equal instalments on 23.4.1999, 23.4.2000 & 23.4.2001.		
Security :- The debentures together with interest etc., are secured by first mortgage and charge on all the company's immovable and movable assets, both present and future and charge on current assets subject to prior charge created /to be created thereon in favour of the Company's Bankers for securing borrowings for Working Capital Requirements in the ordinary course of business. The mortgage and charge referred to above shall rank pari passu with the mortgages and charges created / to be created in favour of the Financial Institutions.		



Notes to the Financial Statements for the Year Ended 31st March, 2020 (Contd.)

(Rs. in Lakhs)

	2019-20		2018-19	
b) Term Loan:				
i) From Banks / Financial Institutions				
Secured:				
Rupee Loan	18,931.81		18,931.81	
Foreign Currency Loan	11,412.54		11,412.54	
	30,344.35		30,344.35	
Less: Overdue portion of Rupee & Foreign Currency Loan (Refer Note 22 (c)]	30,344.35	-	30,344.35	-
Terms of Repayment				
As per original agreement all the Term Loans have Become due for repayment.				
Nature of Security The Term Loan from Financial Institutions / Banks are secured / to be secured by a first mortgage and charge on all the Company's immovable and moveable assets of the Company both present and future and charge on current assets subject to prior charge created and/or to be created thereon to secure borrowings for Working Capital Requirements in the ordinary course of bussiness. The mortgage and charge referred to above shall rank pari passu interse.				
TOTAL		-		-

Notes:

- 1) The company could not redeem debentures & pay interest thereof as per the terms of issue in the view of paucity of funds. As such no transfer has been made to the Account of Investor & Protection fund.
- 2a) The Majority of lenders of the Company viz ICICI, SBM, UBI , IDBI and SBI assigned their Debts to Asset Reconstruction Company (India) Limited (ARCIL). The ARCIL in earlier years while taking action under section 13 (4) of the SAFAESI Act, handed over the secured assets of the Company to Indoworth India Ltd. as custodian of Assets. A settlement had been arrived at between ARCIL, Indoworth India Ltd. and the Company and all interse disputes stands settled vide Order dated 24.03.2017 recorded by Hon'able High Court of Calcutta.
Subsequent to the settlement with ARCIL, Indoworth India Limited alongwith Company has filed a suit against all secured lenders of the company being CS 181/2018 before Hon'able Highh Court of Calcutta seeking enforcement of settlement against all the secured lenders of the Company which suit is subjudice after issuance of notice to the secured lenders. Once the lenders who are parties in the said suit are settled and paid in full and no dues certificate is received from all secured lenders, the company will transfer all its assets in favour of Indoworth India limited or its nominee as agreed.
- b) These Financial Statements have been prepared on going concern basis as the Management is of the opinion that going concern assumption is not vitiated in view of the facts stated above.
- 3) The outstanding balance of Term Loans from Financial Institutions and some of the banks are subject to receipt of confirmation / statements.



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

17 Other Financial Liabilities

(Rs. in Lakhs)

	2019-20		2018-19	
Security Deposit		8.50		8.50
Others		2.25		2.25
TOTAL		10.75		10.75

18 Provisions

(Rs. in Lakhs)

	2019-20		2018-19	
i) Provision for Employees Benefits.				
Gratuity	47.37		612.83	
Leave Encashment	66.85	114.22	59.06	671.89
ii) Others.				
Provision for Commission on Export Bills	3,250.93		3,250.93	
Provision for Claim on Export Bills	5,471.35	8,722.28	5,471.35	8,722.28
TOTAL		8,836.50		9,394.17

Notes: The final settlement in respect of sales claims & commissions provided during the year 2002-03 for Rs. 8722.28 lacs is still pending & the necessary adjustment for such claim & commissions will be made after finalisation on receipt of necessary approval from the concerned regulatory authorities.

19 Other Non Current Liabilities

(Rs. in Lakhs)

	2019-20		2018-19	
i) Advances		5.27		5.27
ii) Others				
M P Housing Board		-		-
Electricity Duty	185.69		185.69	
Water Charges	7.56		7.56	
Selling Commission and Claim and Discount	1,890.10	2,083.35	1,890.10	2,083.35
TOTAL		2,088.62		2,088.62

C. CURRENT LIABILITIES

20. Borrowings:

(Rs. in Lakhs)

	2019-20		2018-19	
a) Loan Repayable on Demand.				
i) From Banks				
Secured:				
Packing Credit	6,597.87		6,597.87	
Foreign Bill Discount	13,112.99	19,710.86	13,112.99	19,710.86



UNI WORTH
LIMITED

Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

(Rs. in Lakhs)

	2019-20		2018-19	
Unsecured:				
Book Overdraft From Banks		9,174.55		9,174.55
TOTAL		28,885.41		28,885.41

Note

i) Nature of Security

Working Capital Loans etc. from Banks are secured /to be secured by first charges by way of hypothecation on the company's stock of Raw Materials, Consumable stores, Semifinished & Finished Goods and book debts present & future and second and Subservient mortgage and charge created / to be created on company' immoveable and moveable assts, present and future subject to first mortgage and charge created / to be created thereon in favour of lenders of Term Loans & Debentures

ii) Terms of payment

In respect of Short term borrowings by the Company following banks have filed applications against the Company before the Debt Recovery Tribunal (DRT), Kolkata for the recovery of their alleged dues which are being contested by the company as the company is not liable to pay the claimed amount, and the company among others have filed a suit before Hon'able High Court of Calcutta being C.S. No. 181 of 2018 seeking enforcement of settlement. The matters are pending before Debt Recovery Tribunal and Hon'able High Court of Calcutta and are subjudice.

a) Allahabad Bank : Outstanding Dues of Principal Rs.1073.76 Lacs and Interest Rs.5136.90 Lacs. Applied to DRT. Subsequently assigned to International ARCIL.

b) Bank of Rjasthan : Outstanding Dues of Principal Rs.347.74 Lacs and Interest Rs.1209.76 Lacs Applied to DRT. Subsequently assigned to ICICI Bank

c) Federal Bank : Outstanding Dues of Principal Rs.988.33 Lacs and Interest Rs.2915.08 Lacs Applied to DRT.

d) HDFC Bank : Outstanding Dues of Principal Rs.1151.97 Lacs and Interest Rs4292.63Lacs Applied to DRT.

e) UTI Bank : Outstanding Dues of Principal Rs.1137.83 Lacs and Interest Rs 3558.94 Lacs Applied to DRT.

iii) The outstanding balance of borrowings from the banks for Working Capital Loans and Overdraft are subject to receipt of confirmation/statements which were not available due to restructuring being in progress.

21 Trade Payable

(Rs. in Lakhs)

	2019-20		2018-19	
Total Outstanding Dues of Micro, Small & Medium Enterprises		28.76		28.76
Total Outstanding Dues other than Micro, Small & Medium Enterprises		28,543.18		28,570.73
TOTAL		28,571.94		28,599.49

Note:

i) Amount due to suppliers are subject to confirmation from the parties.

ii) There are certain cases pending in appropriate courts regarding goods supplied by various creditors which are being disputed by the Company. Advance given to them will be adjusted once the cases are disposed off and settled.

iii) The Company has amounts due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at 31st March' 2020 as under:



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

(Rs. in Lakhs)

	2019-20		2018-19	
The Principal amount and Interest due thereon remaining unpaid to any supplier as at the end of the year.		28.76		28.76
The amount of Interest paid in terms of Section 16 along with the amount of the payment made to the supplier beyond the appointed day during the year.		48.93		48.93

The information has been given in respect of the vendors to the extent they could be identified as "Micro and Small Medium" enterprise on the basis of information available with the Company.

22 Other Financial Liabilities

(Rs. in Lakhs)

	2019-20		2018-19	
a) Interest Accrued and Due on Borrowings				
Interest on Debentures	196.88		196.88	
Interest on Term Loans	13,937.38		13,937.38	
Interest on Working Capital Loans etc.	65,386.80		65,386.80	
Interest on ARCIL	8,627.54	88,148.60	8,627.54	88,148.60
b) Unpaid Matured Debentures and Interest accrued thereon				
Overdue portion of Matured Debenture (Refer Note - 16 (a) above.		1,900.17		1,900.17
c) Other Payables				
Overdue Portion of Long Term Debt (Refer - Note 16 (b) above		30,344.35		30,344.35
TOTAL		120,393.12		120,393.12

23 Other Current Liabilities

(Rs. in Lakhs)

	2019-20		2018-19	
Contribution to PF and Other Funds		0.23		0.55
Salary Wages & Bonus		770.77		940.79
Tax Deducted at Sources		1.23		3.35
Taxes & duties		101.37		101.00
Legal & Professional Expenses				
Audit Fees		3.58		2.85
Power & Fuel		209.02		231.44
Rent		15.23		14.03
Selling Commission		28.41		32.03
Claim & Discount		-		-
Excise Duty		8.64		8.64



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

(Rs. in Lakhs)

	2019-20		2018-19	
Liability for Capital Goods		1,200.09		1,200.09
Miscellaneous Liabilities		226.38		225.18
Advance From Customer		96.89		96.89
TOTAL		2,661.84		2,856.84

24 Provisions

(Rs. in Lakhs)

	2019-20		2018-19	
Provision for Employee Benefits				
Gratuity		2.62		44.56
TOTAL		2.62		44.56

25 Revenue from Operations

(Rs. in Lakhs)

	2019-20		2018-19	
i) Sale of Products (Net of GST)		7.35		1,529.29
ii) Sale of Services (Job Processing Charges Received)		-		746.60
iii) Other operating Revenues		-		-
TOTAL		7.35		2,275.89

26 Other Income

(Rs. in Lakhs)

	2019-20		2018-19	
a) Interest Income		0.31		24.99
b) Other Non-Operating Income (Net)		-		38.08
TOTAL		0.31		63.07

27 Cost of Materials Consumed

(Rs. in Lakhs)

	2019-20		2018-19	
a) Raw Materials		-		356.87
TOTAL		-		356.87



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

28. Change in Inventories (Rs. in Lakhs)

	2019-20		2018-19	
a) Closing Stock:				
Finished Goods	208.57		217.35	
Work in Progress:	239.73		239.73	
Waste	64.27	512.57	64.27	521.35
b) Opening Stock:				
Finished Goods	217.35		418.26	
Work in Progress:	239.73		1,269.58	
Waste	64.27	521.35	23.78	1,711.62
TOTAL		8.78		1,190.27

29. Employees Benefits Expense (Rs. in Lakhs)

	2019-20		2018-19	
Salaries and Wages		121.68		966.32
Contribution to Provident Fund and Other Fund		4.85		70.88
Staff Welfare Expense		1.60		47.70
TOTAL		128.13		1,084.90

Note: Salaries and Wages include payment to a whole time director remuneration.

30 Finance Cost (Rs. in Lakhs)

	2019-20		2018-19	
a) Interest Expense		44.37		38.52
TOTAL		44.37		38.52

Notes:

- In view of part settlement of Debts by Indoworth India Ltd and continuig disputes with secured lenders, the quantum of Interest to be provided could not be ascertained. Hence no provision has been made for Interest.
- Interest Expense includes net interest on net defined benefit liability under IND AS 19 (Refer Note No. 39).

31. Other Expenses (Rs. in Lakhs)

	2019-20		2018-19	
Stores & Spare parts Consumption		-		477.14
Rent		1.46		10.12
Rates & Taxes		0.05		23.19
Insurance		7.32		7.30
Power & Fuel		177.71		919.55
Repairs & Maintanance		2.03		48.55
Bank Charges		0.47		0.77
Travelling & Conveyance		9.92		64.57



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

(Rs. in Lakhs)

	2019-20		2018-19	
Directors Fees		0.20		0.14
Payment to Auditors		3.38		3.52
Brokerage & Commission		-		3.27
Legal and Professional Expense		53.91		52.70
Postage and Telegram		2.21		12.98
Stock Exchange Listing Fees		3.30		2.80
Sundry Balnces w/off		-		0.23
Freight & Forwarding		-		4.42
Previous Year Adjustment		-		0.76
Loss on Sale of Fixed Assets		-		-
Net Loss on Foreign Currency Exchange		-		891.85
Miscellaneous Expenses		21.29		364.26
TOTAL		283.25		2,888.12

32. Exceptional and Extra Ordinary Items

(Rs. in Lakhs)

	2019-20		2018-19	
Impairment of Capital work in progress		-		-
Severence Compensation		-		694.95
TOTAL		-		694.95

Note: Exceptional Items represents severance compensation payable to employees on closure of the Company.

33. Discontinued Operation

(Rs. in Lakhs)

	2019-20		2018-19	
a) The Company has issued notice of disclosure of its Malda Unit with effect from 3rd March, 2016 onwards and its result during the year are as under :-				
Expenses :				
Employee Benefits		-		-
Depreciation and Amortisation		6.18		6.18
Other Expenses		0.70		1.42
TOTAL		6.88		7.60
Loss before tax		6.88		7.60
Add: Gain on Disposal of Assets/Excess provision Written back / Settlement of liabilities attributable to discontinuing operation		-		-
		6.88		7.60



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

	(Rs. in Lakhs)			
	2019-20		2018-19	
Extraordinary Items		-		-
Loss after tax from discontinuing operation		6.88		7.60
Carrying Amount of Total Assets relating to discontinuing Operation to be disposed off		(108.51)		(101.63)
Carrying Amount of Total Liabilities relating to discontinuing Operation to be disposed off		(108.51)		(101.63)
Net Cash Flow attributable to Discontinued Operation		-		
b) The above operation has been disclosed under "Silk" Segment business.				

34. Other Comprehensive Income

A. (I) Items that will not be reclassified to profit or loss

(Rs. in Lakhs)

	2019-20		2018-19	
(i) Remeasurements of the defined benefit plans;	654.40		(160.77)	
(ii) Equity Instruments through Other Comprehensive Income;	(1.12)	653.28	(0.08)	(160.85)
TOTAL		653.28		(160.85)

Other Disclosures

35. Contingent Liabilities and Commitments.
(To the extent not provided for)

(Rs. in Lakhs)

	2019-20		2018-19	
i) Contingent Liabilities				
a) Guarantees (Subject to Confirmation from respective parties)		48.36		48.36
b) Other money for which the company is contingently liable:				
< Letter of Credit	98.82		98.82	
< Arrear Dividend on 13% Non Convertible Cumulative Redeemable Preference Shares. (Refer Note 15 (b))	382.24		382.24	
< Entry Tax	90.48		90.48	
< Central / Commercial Sale Tax Demands	210.21		210.21	
< Excise Demands	789.07		789.07	
< Custom Demands	857.50		857.50	
< Professional Tax/Labour Cases/Water Cess etc.	34.93		34.93	
< Interest on Lease rent	6.99		6.99	
< TDS Demand Default	9.23		9.23	
< Electricity Duty	915.26	3,394.73	915.26	3,394.73
TOTAL		3,443.09		3,443.09



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

- i) The above Contingent Liabilities for Excise Demands includes demands made by Central Excise Authorities from time to time, under Appeals.
The company has deposited Rs.5.63 Lakhs under protest against the demand for Sales Tax.
- ii) The above contingent Liabilities for Excise and Customs demandes made by Central Excise and Custom Authorities from time to time under appeal.
a) The company has deposited Rs.17.32 Lakhs under protest against the demand for Excise Duty.
b) The company has deposited Rs.80.34 Lakhs under protest against the demand for Custom Duty.
- iii) The Contingent Liabilities representing dues to various Government Authorities as stated in (b) above.
- iv) Liability likely to arise on re-opening of cases by various authorities, amount unascertained.

36. Additional Information

(Rs. in Lakhs)

	2019-20	2018-19
1 a) Depreciation and Amortization Expense		
Tangible Assets	283.49	283.52
Intangible Assets	0.25	1.76
TOTAL	283.74	285.28
b) Payments to Auditors		
Audit Fees	2.65	2.65
Taxation Matter	0.30	0.30
Other Services	0.40	0.40
Reimbursement of Expenses	0.03	0.17
TOTAL	3.38	3.52

37. Related Party Disclosures under Indian Accounting Standard (Ind AS) 24 :

i) Related Parties Relationship :

a) Key Management Personnel

Mr Rajappen Ramesh Kumar (Whole Time Director) (From 01.04.2019 to 31.03.2020)

b) Other Related Parties

Uniworth Textiles Limited
Uniworth Apparel Limited

ii) Details of Transaction with Related Parties

(Rs. in Lakhs)

Type of Related Parties	Nature of Transaction	Volume of Transaction	2019-20		Volume of Transaction	2018-19	
			Outstanding as 31.03.20			Outstanding as 31-03-19	
			Receivable	Payable		Receivable	Payable
a) Key Management Personnel							
Mr Rajesh Singh	Remuneration	-			4.90		
Mr R R Kumar	Remuneration	6.11	-		0.03		
b) Other Related Parties							
Uniworth Textiles Limited	Sale of Goods	-	3,989.83			3,989.83	



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

ii) Details of Transaction with Related Parties

(Rs. in Lakhs)

Type of Related Parties	Nature of Transaction	Volume of Transaction	2019-20		Volume of Transaction	2018-19	
			Outstanding as 31.03.20			Outstanding as 31-03-19	
			Receivable	Payable		Receivable	Payable
	Service Rendered / Enjoyed						
	Loans & Advances Recd during year	34.08	1,677.50		141	1643.42	
	Guarantee						
Uniworth Apparel Limited	Sale of Goods						
	Expenses						
	Loans & Advances		1,302.32			1302.32	

Note:-

- Balance Receivable of Rs.5667.33 Lac with a related Party as on 31-3-2020 is under reconciliation.
- Balance Receivable of Rs.1302.32 lacs with Uniworth Apparel Limited (Related party) as on 31.03.2020. Out of that Rs.1293.16 lacs has been provided.

38. Based on the guiding principles given in Accounting Standards on "Segment Reporting" (IND AS-108) the Company's primary business segment is Wool and Silk business.

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement for the year ended 31st March 2020.

(Rs. in Lakhs)

	2019-20	2018-19
A. Primary Segment		
a) Segment Revenue (Net Sales/Income)		
i) Segment – Wool	7.35	2,223.23
ii) Segment – Silk	-	52.66
iii) Others	-	-
Net Sales/Income from Operations	7.35	2,275.89
b) Segment Results: Profit (+)/Loss (-) (Before Tax and Interest from each Segment.)		
Segment – Wool	(674.47)	(3,390.56)
Segment – Silk	(28.97)	(146.59)
Others	-	-
Total Segment	(703.44)	(3,537.15)
Unallocated Corporate Expenses net of Unallocated Income		
Other Income	0.31	63.07
Finance Cost	(44.37)	(38.52)
Total Profit/(Loss) before exceptional Item	(747.50)	(3,512.60)
Exceptional Item	-	(694.95)
Total Profit/(Loss) before Tax	(747.50)	(4,207.55)
Tax Expense	-	-
Total Profit/(Loss) for the year	(747.50)	(4,207.55)



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

(c) Net Segment Assets (Segment Assets less Segment Liabilities) (Rs. in Lakhs)

	Segment Assets		Segment Liabilities	
	2019-20	2018-19	2019-20	2018-19
i) Segment – Wool	70,352.82	25,127.25	188,954.97	189,778.14
ii) Segment – Silk	6,541.17	6,569.13	2,495.82	2,494.82
iii) Others	-	-	-	-
iv) Unallocable assets & Liabilities	-	-	-	-
TOTAL	76,893.99	31,696.38	191,450.79	192,272.96

(d) Capital Expenditure (including Capital work in progress & Depreciation) (Rs. in Lakhs)

	Capital Expenditure		Depreciation	
	2019-20	2018-19	2019-20	2018-19
i) Segment – Wool	-	11.82	262.65	262.69
ii) Segment – Silk	-	-	27.26	28.77
iii) Others	-	-	-	-
TOTAL	-	11.82	289.91	291.46

(Rs. in Lakhs)

B) Secondary Segment :	Segment - Wool		Segment - Silk	
	2019-20	2018-19	2019-20	2018-19
Geographical distribution of Segment Revenues				
India	7.35	2,223.41	-	52.66
Outside India	-	-	-	-
TOTAL	7.35	2,223.41	-	52.66

Note:

- The Company has disclosed business segment as the primary segment.
- Transactions between segments are for materials which are transferred at cost.
- Segment revenue and expense include items directly attributable to the segment and common costs, apportioned on a reasonable basis. They do not include investment income, interest income from Inter-corporate deposits and loans given and dividend income.
- All Segment assets and liabilities are directly attributable to the segment. Segment assets include all operating assets used by the segment and consists principally of net fixed assets, inventories, sundry debtors, loans and advances and operating cash and bank balances. Segment liabilities include all operating liabilities and consist principally of creditors and accrued liabilities. Segment assets and liabilities do not include, share capital, reserves and surplus.
- Fixed Assets used in Company's business or liabilities contracted have not been identified to any of the reportable geographical segments, as the fixed assets and services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities are made.

39. Employees Benefits under Indian Accounting Standard (Ind AS) -19:

As per Indian Accounting Standard (Ind As) - 19 " Employee Benefits" , the disclosure of Employee Benefits as defined in the Indian Accounting Standard (Ind AS) 19 are as follows:



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

a) Defined Contribution Plan (IND AS 19)

The company makes contribution towards Provident Fund and ESIC to a defined contribution retirement benefit plan for qualifying employees.

The Provident Fund plan is operated partly by Regional Provident Fund Commissioners, ESIC by Government agencies.

Under the said schemes the company is required to contribute a specific percentage of pay roll costs in respect of eligible employees to the retirement benefit scheme to fund the benefits.

During the year the company has recognised Rs 4.60 lacs for Provident fund contribution, Rs 0.08 lacs for ESIC. The Contribution payable to these plans by the Company is at the rates specified in the rules of the scheme.

b) Defined Benefit Plan :

- i) The plan provides for a lump sum payment to vested employees upon retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service. Vesting occurs upon completion of five years of continuous service.
- ii) The employees of the company are eligible for encashment of leave upon retirement up to 30 days for each year (Maximum 120 days). Leave is accounted for on accrual basis.

A. Change in Defined Benefit Obligation

(Rs. in Lakhs)

Particulars	Gratuity	
	Unfunded	
	As at 31st March 2020	As at 31st March 2019
Defined Benefit Obligation at beginning of the year	657.39	497.00
Current Service Cost	2.63	29.18
Interest Cost	44.37	38.52
Benefit Payments from Employer	-	(68.08)
Remeasurements-Due to Financial Assumptions	(654.40)	160.77
Defined Benefit Obligation at end of the year	49.99	657.39

B. Change in Fair Value of Plan Assets

(Rs. in Lakhs)

Particulars	Gratuity	
	Unfunded	
	As at 31st March 2020	As at 31st March 2019
Fair Value of Plan Assets at beginning of the year	-	-
Employer Direct Benefit Payments	-	(68.08)
Benefit Payments from Employer	-	68.08
Fair Value of Plan Assets at the end of the year	-	-



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

C. Statement of Profit & Loss

The charge to the Statement of Profit and Loss comprises: (Rs. in Lakhs)

Particulars	Gratuity	
	Unfunded	
	As at 31st March 2020	As at 31st March 2019
Employees Benefit Expense		
Current Service Cost	2.63	29.18
Finance costs		
Interest Expense on Defined Benefit Obligations	44.37	38.52
Net impact on profit (before tax)	47.00	67.70
Remeasurement of the net defined benefit plans		
Remeasurements-Due to Financial Assumptions	(654.40)	160.77
Net impact on Other Comprehensive Income (before tax)	(654.40)	160.77

Note: In case of leave encashment there is no change in recognition of expenses between IND AS-19 and AS-15 and hence all components of have been routed through profit and loss statement.

D. Balance Sheet

The assets, liabilities and surplus/(deficit) position of the defined benefit plans at the Balance Sheet date were: (Rs. in Lakhs)

Particulars	Gratuity	
	Unfunded	
	As at 31st March 2020	As at 31st March 2019
Funded plans in deficit:		
Defined Benefit Obligations	49.99	657.39
Fair Value of Plan Assets	-	-
Net (Asset)/Liability recognized in Balance Sheet	49.99	657.39

E. Actuarial Assumptions:

The principal financial assumptions used for valuation as at the valuation date. The assumptions as at the valuation date used to determine the Present Value of Defined Benefit Obligation at the date.

i) Financial Assumptions (Rs. in Lakhs)

Particulars	Gratuity	
	Unfunded	
	As at 31st March 2020	As at 31st March 2019
Discount Rate(Per Annum)	6.75%	8%
Salary Escalation - First 5 years	10%	10%
Expected Rate of Return	-	-
Disability Rate	0%	0%
Withdrawal Rate (Per Annum)	6%	6%
Retirement Age	58 years	58 years
Average Future Service	9.7	11.20



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

Demographic Assumptions :

Mortality in Service : Indian Assured lives Mortality (2012-14) Ultimate Table

F. Sensitivity Analysis

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumption. The change in the Present value of Defined Benefit Obligation for a change of 100% Basis Points from the assumed assumption is given below-

Particulars	(Rs. in Lakhs)
	Defined Benefit Obligation
	Gratuity
	As at 31st March, 2020
Under Base Scenario	49.99
Salary Escalation - (Up by 1%)	53.25
Salary Escalation - (Down by 1%)	46.94
Withdrawal Rates (Up by 1%)	49.59
Withdrawal Rates (Down by 1%)	50.41
Discount Rates (Up by 1%)	46.88
Discount Rates (Down by 1%)	53.39

Note: Above information have been compiled on the basis of Certificates issued by the Actuaries.

40. Disclosure in terms of Indian Accounting Standard (Ind As) - 37

a) Movement for Provision for Liabilities:

Particulars	(Rs. in Lakhs)
	Legal Cases
Balance as at 1st April,2019	18.67
Provided During the period	-
Amount used during the period	-
Reversed during the period	-
Balance as at 31st March,2020	18.67
Timing of outflow/uncertainties	Outflow on settlement/ Crystallization

41. The Company has not recognized Deferred Tax Assets (Net) as per Ind AS – 12, regarding "Accounting for Taxation" estimation of future in view of consistent losses and existence of future Profit with reasonable certainty.
42. Certain Banks and Financial Institutions have taken legal recourse for recovery of their dues from the Company. Loans and Advances include Rs. 150 lacs deposited with the Banks in the name of advocates on record for both parties. Necessary adjustments are awaited.
43. The company has applied from time to time to The Reserve Bank of India for extension/ set off of certain overdue bills, approval of which is still awaited.
44. In preparation of these Financial Statements, cognizance has not been taken by the Company of a Debit Note sent by a body corporate in an earlier year, indicating the unilateral transfer back by the said body corporate of all the assets which were transferred to them on 01.04.2000, together with all existing and underlying securities/charges as part of the erstwhile restructuring scheme formulated by ICICI, in view of the various judicial proceedings pending at this juncture. However, the Company has been legally advised to deal with the above transfer back only after final disposal of the process of adjudication by the Court.
45. These Financial Statements have been prepared on going Concern basis as the management is of the opinion that going concern assumption is not vitiated in view of facts stated above.



Notes to the Financial Statements for the year ended 31st March, 2020 (Contd.)

46. Export obligation for the assets acquired/taken on lease without payment of applicable duties lies with the Company under the provisions of the Exim Policy (Amount unascertained).
47. Discounts, commission & other selling expenses include commission Rs Nil (Previous year Rs.3.27 Lacs)
48. Claims had been filed against the company by a body corporate amounting to Rs.21625 lacs for non fulfillment of certain clauses of an agreement relating to transfer of Nagpur unit to them.
49. The Company's Manufacturing Unit remain under Closure w.e.f 8th October, 2018 and since then no person is allowed to enter Company's premises by some of the dissatisfied employees. As such original books of Accounts remain inaccessible. Hence these financial statements have been prepared on the basis of Books of Accounts prepared by the management considering the balances of Assets, Liabilities, Account receivable and Account Payable as on 31st March, 2020 as also documents and other records relating to transactions for the year available with the Company. Difference if any between the original books of accounts and those prepared with available records could not be ascertained. However differences if any should not be material.
50. The Pandemic "COVID-19" spread has severely impacted business around the world including India. There has been severe disruption in regular business operations due to lock down and emergency measures taken by the Government. The Management has made a detailed assessment of the impact of COVID -19 pandemic and the resultant lockdown on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment and the net realisable values of other assets. Based on information available as of this date. Management believes that no further adjustments are required to the financial results.

51. Earning Per Shares

(Rs. in Lakhs)

	As at 31st Mar-2020	As at 31st Mar-2019
a) Net Profit/(Loss) after tax available for equity shareholders	(747.49)	(4,207.55)
b) Weighted average number of Basic Equity Shares of Rs.10/- each outstanding during the year.(No.of shares in Lacs)	339.86	339.86
c) Weighted average number of Diluted Equity Shares of Rs.10/- each outstanding during the year.(No.of shares in Lacs)	339.86	339.86
d) Basic Earning Per Shares (Rs) a/b	(2.20)	(12.38)
e) Diluted Earning Per Shares (Rs) a/c	(2.20)	(12.38)

52. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary and practicable. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

For KHANDELWAL RAY & CO.
Chartered Accountants
FR NO.302035E

R R Kumar
Executive Director & CFO
DIN : 08396594

P K Vasavan
Director
DIN : 08396593

CA S KHANDELWAL
Partner
Membership No. 054451
Kolkata
Dated: 31st July, 2020

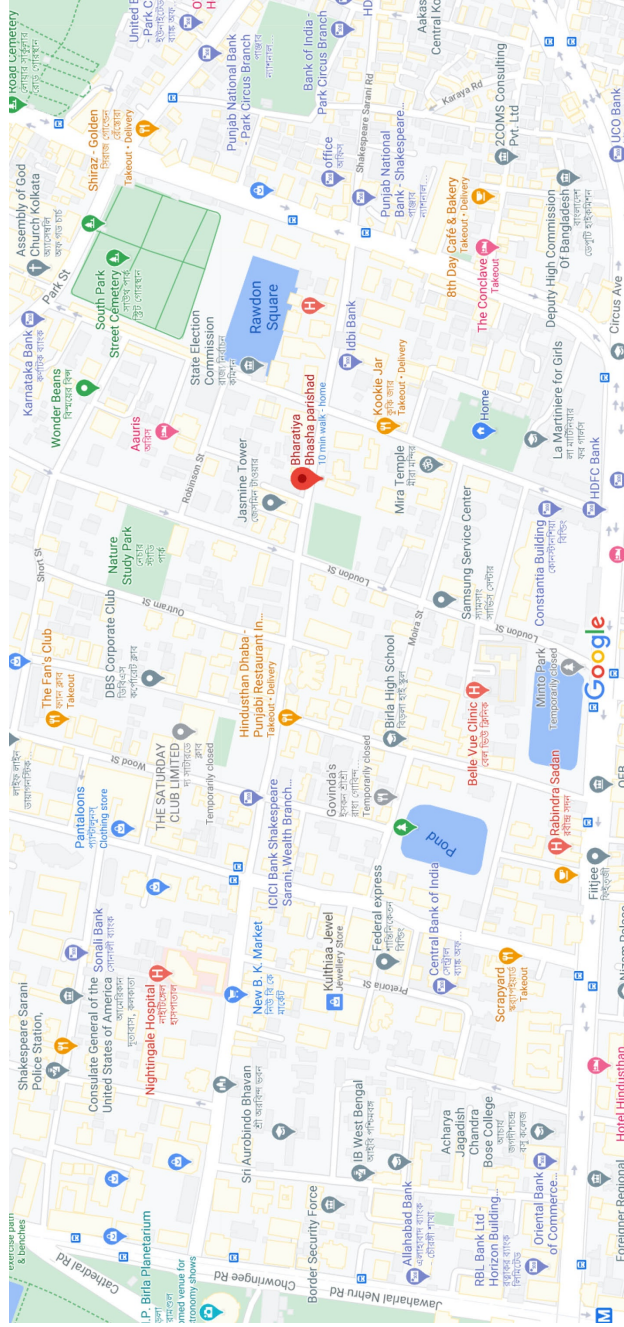
Kishor Jhunjunwala
Director
DIN : 00035091

Rinki Jain
Company Secretary



UNI WORTH
LIMITED

**ROUTE MAP OF THE VENUE OF 32ND ANNUAL GENERAL MEETING OF THE COMPANY
BHARATIYA BHASHA PARISHAD, CONFERENCE HALL, 36A, SHAKESPEARE SARANI, KOLKATA - 700 017**



UNI WORTH LIMITED

CIN : L17299WB1988PLC044984

Registered Office : Rawdon Chambers, 11A Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata - 700 017
Phone : +91(33) 4006 1301, 4072 6028, Email : uniworthlimited@gmail.com

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password

Note : Please bring the Attendance Slip duly signed to the meeting and hand it over at the Entrance of the Meeting Hall.



ATTENDANCE SLIP

I / We hereby record my / our presence at the 32nd Annual General Meeting of the Company, held on Wednesday, September 30, 2020 at 10.30 A.M. at Bharatiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata - 700 017.

Folio No/DP ID & Client ID :	
Share Holding :	
Serial No :	
Name :	
Name(s) of Joint Holder(s), if any :	
Address :	

Proxy's Name in Block Letters

Member's/Proxy's Signature

Note : Please bring the Attendance Slip signed to the meeting and hand it over at the Entrance of the Meeting Hall.



UNI WORTH LIMITED	PROXY FORM : MGT-11
CIN : L17299WB1988PLC044984 Registered Office : Rawdon Chambers, 11A Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata 700 017 · Phone : +91(33) 4006 1301, 4072 6028, Email : uniworthlimited@gmail.com	
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]	
Name of the Member(s) :	
Registered Address :	
E-mail ID :	
Folio No/DP ID & Client ID :	
I/We, being the Member(s) of UNI WORTH LIMITED, holding.....Equity Shares of the above named Company, hereby appoint :	
1) Name..... Address..... E-mail ID :..... Signature :or failing him/her;	
2) Name..... Address..... E-mail ID :..... Signature :or failing him/her;	
3) Name..... Address..... E-mail ID :..... Signature :or failing him/her;	

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, held on Wednesday, September 30, 2020 at 10.30 A.M. at Bharatiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata - 700 017 at any adjournment thereof in respect of following resolutions :

S. No.	Resolutions
Ordinary Business	
1.	Adoption of Audited Financial Statements of the Company for the year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2.	Appointment of Director in place of Mr. Padhamanabhan Kunjachan Vasavan (DIN : 08396593), who retires by rotation and being eligible offers himself for re-appointment.
Special Business	
3.	Ratification of the remuneration of Cost Auditors.

Signed thisday of2020

Signature of Shareholder(s).....Signature of Proxyholder(s).....

.. Affix ..
Revenue
Stamp

- Notes :
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM.
 2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of Annual General Meeting of the Company.
 3. A proxy need not be a member of the Company.

If undelivered, please return to:

UNIORTH LIMITED

Rawdon Chambers

11A, Sarojini Naidu Sarani

4th Floor, Unit 4-B

Kolkata - 700 017, West Bengal