



# Unistar Multimedia Limited

Date: 03.09.2022

To  
BSE Limited,  
Phiroze jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Scrip Code: 532035

Subject : Outcome of Board Meeting held today on 3rd September, 2022

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on Saturday, 3rd September, 2022 inter alia had considered the following matters:

1. The 31st Annual General Meeting of the Company to be held on 30<sup>th</sup> September, 2022 at 3.30 P.M. through video conferencing (VC)/other Audio- Visual Means (OAVM).
2. Approval of Notice for calling 31st Annual General Meeting (AGM) of the Company to be held on 30th September, 2022.
3. Approval of Annual Report for the Financial Year ended on 31st March, 2022.
4. Appointment of Mr. Suhas Bhattbhatt, Practicing Company Secretary, as a Scrutinizer for E- Voting and voting at e- AGM.
5. The dates of closure of Share Transfer Book and Register of Members from Saturday, 24<sup>th</sup> September, 2022 to Friday, 30th September, 2022 (both days inclusive) for the purpose of 31st Annual General Meeting (AGM) of the Company to be held on Friday, 30th September, 2022.

Kindly take the above information for your records.

Thanking you,  
Yours faithfully,

Digitally signed by  
JAGDISHKUMAR  
BHAGVANDAS  
PATEL  
Date: 2022.09.03  
18:53:46 +05'30'  
Jagdishkumar Patel  
Director  
DIN: 08038830

CIN : L70100MH1991PLC243430

**Regd. Office, Corporate & Share Department :** 901/902, Atlanta Centre, Sonawala Lane, Opp. Udhayog Bhavan,  
Goregaon (E), Mumbai-400 063. Tel. : 91 22 4321 1800  
Email : unistarmultimedia@yahoo.com | Website : www.unistarmulti.com

# **UNISTAR MULTIMEDIA LIMITED**

## **ANNUAL REPORT 2021-22**



## Corporate Information

### Board of Directors

Mr. Sureshkumar Bafna	Executive Director-MD (Appointed w.e.f. 01 <sup>st</sup> April, 2021)
Mr. Jagdish Kumar Patel	Executive Director (Change in Designation w.e.f. 29 <sup>th</sup> June 2021)
Ms. Anita Jain	Additional Director (Appointed w.e.f. 01 <sup>st</sup> April 2021 and Resigned w.e.f. 29 <sup>th</sup> June 2021)
Mr. Shreyansh Bavishi	Non-Executive – Non-Independent Director (Appointed w.e.f. 03 <sup>rd</sup> Sept 2021)
Ms. Priyanka Sodagar	Independent Director (Appointed w.e.f. 23 <sup>rd</sup> May, 2022)
Ms. Prapti Shah	Non-Executive - Independent Director-Chairperson (Change in Designation w.e.f. 30 <sup>th</sup> Sept 2021)
Mr. Nitin Mistry	Company Secretary & Compliance Officer (Appointed w.e.f. 30 <sup>th</sup> Sept, 2021)
Mr. Ayush Thapa	Chief Financial Officer (Appointed w.e.f. 03 <sup>rd</sup> Sept 2021)

### Additional Information

<b>ISIN</b>	INE808C01014
<b>Registered Office</b>	901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai: 400063
<b>Statutory Auditors</b>	<b>M/s. Parekh Shah &amp; Lodha</b> Chartered Accountants BKC Centre, 31-E, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400053 Tel No. - 022-30706021/44 Email: pslca1988@gmail.com
<b>Secretarial Auditor</b>	<b>S Bhattbhatt &amp; Co</b> 520, Grand K10, Sarabhai Road, Vadodara. Tel: 0265 2969504 Email: sbhattbhattco@gmail.com
<b>Registrar &amp; Transfer Agent</b>	<b>Skyline Financial Services Private Limited</b> A/505 Dattani Plaza, Andheri Kurla Road, Safeed Pool, Andheri (East), Mumbai - 400072 Tel: 022-62215779, 022-28511022 Email: subhashdhingreja@skylinerta.com
<b>Bankers</b>	HDFC Bank Limited

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**NOTICE**

**NOTICE** is hereby given that the **31<sup>st</sup> Annual General Meeting** of the Company will be held at the registered office of the Company at 3:30 P.M. (IST) through Video Conferencing (VC) or Other Audio Visual Mean (OAVM) for transacting the following business:

**Ordinary Business:**

1. **To Consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 along with the Reports of the Board of Directors and Auditor's thereon.**
2. **To Appoint a director in place of Mr Shreyansh Bavishi (DIN: 06408477) who retires by rotation and is eligible offers himself for re-appointment.**

**Special Business:**

3. **To approve the appointment of M/s. S. D. Mehta & Co., Chartered Accountants (ICAI Firm Registration Number: 137193W), as the Statutory Auditors of the Company to fill in the casual vacancy;**

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

"RESOLVED THAT pursuant to the provisions of section 139(8) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, **M/s. S. D. Mehta & Co., Chartered Accountants (ICAI Firm Registration Number: 137193W)** who have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. Parekh Shah & Lodha, Chartered Accountants (Firm Reg. No: 107487W) and to hold the office until the conclusion of the 31st Annual General Meeting of the Company held for the financial year ending on March 31, 2022, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to taxes and re-imbursement of out of pocket expenses incurred by them in connection with the audit of accounts of the Company.

RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be deemed necessary and expedient to give effect to this resolution."

4. **To approve the appointment of M/s. S. D. Mehta & Co., Chartered Accountants (ICAI Firm Registration Number: 137193W) as the Statutory Auditor of the Company for a period of 5 years;**

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

"RESOLVED THAT subject to the provisions of section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force and the Articles of Association of the Company and on recommendation of the Audit Committee, **M/s. S. D. Mehta & Co., Chartered Accountants (ICAI Firm Registration Number: 137193W)**, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting for a period of 5 years till the conclusion of the Thirty Sixth Annual General Meeting, at such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to taxes and re-imbursement of out of pocket expenses incurred by them in connection with the audit of accounts of the Company, from time to time;

RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be deemed necessary and expedient to give effect to this resolution."

Place: Mumbai

Date: 03<sup>rd</sup> September 2022

**By Order of the Board of Directors  
For Unistar Multimedia Limited**

**Suresh Bafna  
Managing Director**

**NOTES:-**

1. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM') is annexed.
  2. Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
  3. Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this AGM, pursuant to Section 113 of the Act, through e-mail at [unistarmultimedia@yahoo.com](mailto:unistarmultimedia@yahoo.com), or by post to the Investor Service Centre of the Company 901-902, Atlanta Center, Sonawala Lane, Opp. Udyog Bhavan, Goregaon (E), Mumbai, Maharashtra, 400063.
  4. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of National Securities Depository Limited ('NSDL'). The Board has appointed Mr. Suhas Bhattbhatt, Proprietor, M/s. Sbhattbhatt & Co., Practicing Company Secretary as the Scrutinizer to scrutinize the process of e-voting.
  5. Remote e-voting will commence at 10.00 a.m. on Monday, 26th September, 2022 and will end at 5.00 p.m. on Tuesday, 29th September, 2022, when remote e-voting will be blocked by NSDL.
  6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 23rd September, 2022 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
  7. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2022 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.
  8. Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2022, or participate in the AGM, or cast their votes through remote e-voting or e-voting during the meeting, are required to register their e-mail addresses with the Company at [unistarmultimedia@yahoo.com](mailto:unistarmultimedia@yahoo.com). Alternatively, Members may send a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID & Client ID / folio number, through e-mail at [unistarmultimedia@yahoo.com](mailto:unistarmultimedia@yahoo.com). Detailed instructions for participating in the AGM and for voting are provided hereunder.
  9. Members who would like to express their views or ask questions with respect to the agenda items of the meeting will be required to register themselves as speaker by sending e-mail to the Executive Vice President & Company Secretary at [unistarmultimedia@yahoo.com](mailto:unistarmultimedia@yahoo.com) from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Members who have registered themselves as speaker by 10.30 a.m. on Monday, 26th September, 2022 will be able to speak at the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time, for smooth conduct of the AGM.
- Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance within the aforesaid time period.
10. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer books will remain closed from Saturday, 24<sup>th</sup> day of September, 2022 to Friday, 30<sup>th</sup> day of September, 2022 (both days inclusive).
  11. In case of any queries regarding the Annual Report, members may write to [unistarmultimedia@yahoo.com](mailto:unistarmultimedia@yahoo.com) to receive an email response. Members desiring any information relating to the financial statements at the meeting are requested to email to us at least 10 (Ten) days before the meeting to enable us to keep the information ready.
  12. Members are requested to forward all Share Transfers and other communications/ correspondence to the Registrar & Share Transfer Agent (RTA) and are further requested to always quote their Folio Number in all correspondences with the Company.
  13. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Registrar & Share Transfer Agents quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the dematerialized form may update such details with their respective Depository Participants.
  14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every

participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participant with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company - M/s. Skyline Financial Services Private Limited.

15. Members are requested to bring their Original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc, having photo identity) while attending the meeting.
16. Non Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
17. The Notice of 31<sup>ST</sup> Annual General Meeting and instructions for e-voting along with Assent / Dissent Form are being sent by electronic mode to all members whose email address are registered with the Company/Depository Participant(s).
18. To facilitate other shareholders whose email id are not registered, to receive this notice electronically and cast their vote electronically, special arrangement has been made with its Registrar & Share Transfer Agent for registration of email addresses in terms of the General Circular No. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020, dated 15/06/2021, NO.33/2020 dated 28/09/2020, 39/2020 dated 31/12/2020, 10/2021 dated 23rd June, 2021 respectively. The process for registration of email addresses is as under:

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, shareholders who have not registered their email address may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited, by clicking the link: <http://www.skylinerta.com/EmailReg.php>. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting at the ensuing AGM. In case of any queries, shareholder may write to [admin@skylinerta.com](mailto:admin@skylinerta.com).

19. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.unistarmulti.com](http://www.unistarmulti.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the same is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
20. The facility for voting shall be made available at the venue of the Annual General Meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
21. Pursuant to the provisions of Section 72 of the Act read with the Rules made there under, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled to the Registrar and Transfer Agents, M/s. Skyline Financial Services Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
22. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No's 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively has allowed Companies to send official documents to their shareholders electronically as part of its Green Initiatives in Corporate Governance.
23. We request you to send an email on [unistarmultimedia@yahoo.com](mailto:unistarmultimedia@yahoo.com) to ensure that the annual report and other documents reach you on your preferred e-mail.
24. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

**25. E-Voting process:**

In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued

from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.

Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.unistarmulti.com](http://www.unistarmulti.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, 26<sup>th</sup> September, 2022 at 9:30 A.M. and ends on Thursday, 29<sup>th</sup> September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 23<sup>rd</sup> September 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September 2022.

#### **How do I vote electronically using NSDL e-Voting system?**

#### **The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:**




##### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsdl.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. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your 'initial password'?
  - i. 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'.
  - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
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.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [unistarmultimedia@yahoo.com](mailto:unistarmultimedia@yahoo.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested

scanned copy of Aadhar Card) to unistarmultimedia@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at unistarmultimedia@yahoo.com. The same will be replied by the company suitably.

**C. General Instructions:**

- i. 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 sbhattbhattco@gmail.com with a copy marked to evoting@nsdl.co.in.
- ii. 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.
- iii. 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 to (Name of NSDL Official) at evoting@nsdl.co.in

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE 30th ANNUAL GENERAL MEETING.**

**Item No. 3 & 4:**

M/s. Parekh Shah & Lodha, Chartered Accountants (Firm Reg. No: 107487W), Chartered Accountants, Mumbai have tendered their resignation from the position of Statutory Auditors due to pre-occupation, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s. S. D. Mehta and Co., Chartered Accountants (ICAI Firm Registration Number: 137193W) be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Parekh Shah & Lodha, Chartered Accountants (Firm Reg. No: 107487W) Chartered Accountants, Mumbai and shall hold office up to the conclusion of this Annual General Meeting of the Company.

Further, the Board also recommends re-appointment of M/s. S. D. Mehta and Co., Chartered Accountants (ICAI Firm Registration Number: 137193W) as the statutory auditor of the Company pursuant to the provisions of Section 139 and 142 of the Act to hold office from the conclusion of this Annual General Meeting for a period of 5 years till the conclusion of the Thirty-Sixth Annual General Meeting of the Company, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to taxes and re-imbursement of out of pocket expenses incurred by them in connection with the audit of accounts of the Company.

M/s. S. D. Mehta and Co., Chartered Accountants (ICAI Firm Registration Number: 137193W), have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

**Details in relation to and credentials of the statutory auditor(s) proposed to be appointed as per Regulation 36(5) of Listing Regulations**

M/s. S. D. Mehta and Co., Chartered Accountants is a firm established in 1981 located in Ahmedabad, India. A rich experience of more than 39 years. The Firm was founded by Shri Shaishav Mehta. He has built the experience in pillars of loyalty, High Ethical Values and High Moral Values. The firm has been peer reviewed and is holding the certificate for the same, which adds a tremendous value to the firm in terms of ethics and accuracy.

The firm is providing super specialist services in the field of Income-tax and GST along-with Transfer pricing, International taxation, personal taxation and Statutory as well as Internal auditing services to domestic as well as foreign clients.

## ANNEXURE –A

**Additional Information on directors recommended for appointment/re-appointment as required under Regulation 36 (3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015 at ensuing Annual General Meeting is as follows:**

<b>Name of the Directors</b>	<b>Mr. Shreyansh Bavishi</b>
DIN	06408477
Date of Birth	30-12-1973
Nationality	Indian
Date of Appointment	03-09-2021
Designation	Non-Executive Non-Independent Director
Specialized/ Expertise	Rich experience in Finance and Accounts
Qualifications	Post-Graduate
Number of meeting attended of board in last financial year (21-22)	6 (Six)
Remuneration last drawn	Nil
Remuneration/Sitting Fees Proposed to be paid	As per existing approved terms and conditions
Terms and Condition of appointment/ re- appointment	Terms & Condition for appointment are as agreed between Mr. Shreyansh Bavishi and Board of Directors of the Company.
List of directorships held in Various other Companies.	Nil
Chairmanship/Membership of other Committees as at 31/03/2022.	Nil
No. of Shares held in Company as on 31/03/2022.	Nil
Relationship with existing Directors of the Company	None

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have great pleasure in presenting the 31<sup>ST</sup> Directors' Report together with the Audited Balance Sheet as at 31<sup>ST</sup> March, 2022 and Profit & Loss Account for the year ended on that date.

**FINANCIAL HIGHLIGHTS:**

The Company's performance during the year ended 31<sup>ST</sup> March, 2022 as compared to the previous financial year, is summarized below: (Rs. Lakhs)

Particulars	Standalone Year ended	
	31 <sup>ST</sup> March, 2022	31 <sup>ST</sup> March, 2021
<b>Revenue &amp; other Income</b>	212.38	13.13
<b>Total Expenses</b>	109.19	13.97
Profit before Tax	109.19	(3419.11)
<b>Tax Expenses:</b>		
Current Tax/ Deferred tax	13.77	0.06
<b>Net profit for the year</b>	95.42	(3419.18)
Other comprehensive (loss)/income for the year	52.55	--
Total comprehensive income for the year	147.97	(3393.85)
<b>EPS:</b>		
- Basic	0.95	(34.19)
- Diluted	0.95	(34.19)

**PERFORMANCE OVERVIEW:**

The total income of the Company for the year under review was Rs.212.38/- Lakhs (previous year Rs.13.13 lakhs ). During the year the Company has a net profit of Rs.95.42 /- Lakhs as compared to net loss of 3393.85/- Lakhs in previous year.

**TRANSFER TO RESERVES:**

The Company has transferred all amounts to the General Reserve.

**SHARE CAPITAL:**

There was no change in the Share Capital of the Company during the Financial Year 2021-2022 and Company Share Capital as on 31.03.2022 stood at Rs.9,66,49,500/-.

**RAISING OF FUND**

The Board of Directors of the Company in its board meeting held on 09<sup>th</sup> May 2022 has approved raising of fund through Right Issue aggregate amount not exceeding Rs.26,00,00,000/- (Rupees Twenty Six Crores only). Further the Board of Director has taken approval from the members through postal ballot for increase of authorized capital up to Rs.25,00,00,000/- (Rupees Twenty Five Crores only) to meet the requirement of approved right issue. On 09<sup>th</sup> June, 2022 the Board of Directors in-principally approved the Right Issue ratio in the proportion of 1 (One) New equity share for every 1 (one) existing fully paid-up equity share held by the Shareholders.

**DIVIDEND:**

Your Directors do not recommend dividend for the year under review.

**PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**STATE OF AFFAIRS OF THE COMPANY:**

The main business activity of the company is of Films production, T.V. Serials, Music Video and Distribution. The company runs through persons having relevant experience and expertise in the concerned area of operations of the company with motive to take the company at a new stage from where it currently stands.

**BOARD OF DIRECTORS:**

As on 31<sup>st</sup> March, 2022, the Board comprised of 02 (Two) Executive Directors- Mr. Suresh Bafna- Director and Mr. Jagdishkumar Patel, 02 (Two) Non-Executive Independent Director named as Ms. Prapti Shah who is also a Chairperson and Ms. Priyanka Sodagar. Further 01 (One) Non- Executive- Non Independent Director named as Mr. Shreyansh Bavishi Based on the confirmations/disclosures received from the Directors under Section 149(7) of the Companies Act 2013 and Regulation 16(1)(b) and 25 of SEBI (LODR) Regulations, 2015 and on evaluation of the relationships disclosed, the following Non-Executive Directors are considered as Independent Directors:

- a) Ms. Prapti Shah
- b) Ms. Priyanka Sodagar

Details regarding appointment and resignation of all the directors are provided in Corporate Governance report.

**MEETINGS OF THE BOARD:**

The Board met 11 (Eleven) times during the financial year 2021-2022. The details of number of meetings of the Board held during the financial year 2021-22 are provided in Corporate Governance Report which forms an integral part of this Report. The gap between any two meetings never exceeded 120 days (except during relaxation granted by Ministry of Corporate Affairs and Securities and Exchange Board of India).

**COMMITTEES OF THE BOARD:**

There are currently three Committees of the Board, as follows:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee



Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance and forms part of this Annual Report.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THE CHANGES THEREOF:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mr. Shreyansh Bavishi (DIN: 06408477) Director, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

The following changes have occurred in the Board/ KMP's of the Company:

- Mr. Suresh Bafna was Appointed as Managing Director with effect from 01<sup>st</sup> April, 2021 for a term of 5 (five) years with effect from 01<sup>st</sup> April, 2021.
- Ms. Anita Jain was appointed as Additional Director- Executive Director with effect from 01<sup>st</sup> April, 2021 and resigned with effect from 29<sup>th</sup> June, 2021;
- Ms. Prapti Shah was appointed as Additional Director – Non-Executive Independent Director with effect from 29<sup>th</sup> June, 2021
- Mr. Shreyansh Bavishi was appointed as Additional Director- Non-Executive Non-Independent Director with effect from 02<sup>nd</sup> September, 2021
- Ms. Kanchan Kaku resigned as Company Secretary and Compliance Officer of the Company with effect from 31<sup>st</sup> March, 2021;



- Mr. Nitin Mistry appointed as Company Secretary and Compliance Officer of the Company with effect from 30<sup>th</sup> September, 2021.
- Mr. Ayush Thapa appointed as Chief Financial Officer of the Company with effect from 03<sup>rd</sup> September, 2021.
- Mr. Jagdish Patel appointed as Executive Director of the Company with effect from 17<sup>th</sup> February, 2022.
- Mr. Sumeeth Haran, independent Director has resigned from the Board with effect from 04<sup>th</sup> April, 2022.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under Section 134(3)(c) of the Companies Act, 2013 and according to the information and explanations received by the Board, your Directors state that:

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

#### **DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from all the Independent Directors of the Company under sub-section (7) of Section 149 of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and 25 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015.

#### **ANNUAL PERFORMANCE EVALUATION BY THE BOARD:**

SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committee's effectiveness
- Peer evaluation

Pursuant to the provisions of the Companies Act, 2013 a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the nomination and remuneration committee to lay down the evaluation criteria.

The Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committees of the Company. The Board has devised questionnaire to evaluate the performances of each of Executive, Non-executive Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings;
- ii. Quality of contribution to Board deliberations;
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.
- v. Ability to contribute to and monitor our corporate governance practices

#### **EXTRACT OF ANNUAL RETURN:**

As per the requirements of Section 92 (3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the annual return for the financial year 2021-22 will be available on viz. <https://unistarmulti.com/mgt-9/>

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Pursuant to Section 186 of Companies Act, 2013 and Schedule V of the Listing Regulations, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the financial statements.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions, entered during the year by your Company as per Section 188 of the Companies Act, 2013 which require approval of the member. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable. Further disclosure of transactions with related parties is set out as part of the financial statements.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

During the financial year under review, the provisions related to CSR were not applicable to the Company.

#### **CORPORATE GOVERNANCE:**

Corporate Governance is about maximizing shareholders value legally, ethically and sustainability. At Unistar Multimedia Limited, the goal of Corporate Governance is to ensure fairness for every stakeholder. We believe Corporate Governance is critical to enhance and retain investor trust. Our Board exercises its judiciary responsibilities in the widest sense of the term. We also endeavour to enhance long- term shareholder value and respect minority rights in all our business decisions. As per regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by your Company, together with a certificate on compliance with corporate governance norms under the Listing Regulations and forms part of this Annual Report as **Annexure -I.**

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

In terms of Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report, which gives a detailed account of state of affairs of the Company's operations forms part of this Annual Report as **Annexure -II.**

#### **STOCK EXCHANGE:**

The Equity Shares of the Company are listed at BSE Limited. The Company has paid the Annual listing fees for the year 2021-2022 to the said Stock Exchange.

#### **PARTICULARS OF REMUNERATION:**

Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, details of the ratio of remuneration of each Director to the median employee's remuneration are appended to this report as **Annexure- III.**

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**VIGIL MECHANISM/ WHISTLE BLOWER POLICY:**

Your Company has adopted a Vigil mechanism / Whistle blower Policy to deal with instance of fraud and mismanagement, if any. The Company had established a mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. The details of the Vigil mechanism Policy is explained in the report of Corporate Governance and also posted on the website of the Company. We affirm that during the financial year 2021-2022, no employee or director was denied access to the Audit Committee.

**REMUNERATION POLICY:**

Pursuant to provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 and on the recommendation of the Nomination and Remuneration Committee, the Board has adopted a Policy on criteria for appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The salient features of the Remuneration Policy are stated in the Report on Corporate Governance which forms part of this Annual Report.

**INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Your Company is committed to provide a safe, healthy and congenial atmosphere irrespective of cast, creed or social class of the employee. Your Company affirms that during the financial year under review, there were no complaints reported under the Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013. The following is the disclosure:

Sr. No.	Particulars	No. of Complaints
a.	Number of complaints filed during the financial year	Nil
b.	Number of complaints disposed of during the financial year	Nil
c.	Number of complaints pending as on end of the financial year	Nil

**RISKS AND AREAS OF CONCERN:**

Your Company has laid down a well-defined Risk Management Policy to identify the risk, analyse and to undertake risk mitigation actions. The Board of Directors regularly undertakes the detailed exercise for identification and steps to control them through a well-defined procedure.

**STATUTORY AUDITORS:**

As per Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company in its Extraordinary General Meeting held on November 3, 2020 approved the appointment of M/s. Parekh Shah & Lodha, Chartered Accountants, FRN.: 107487W as the Statutory Auditors of the Company for an initial term of 5 years i.e. from the conclusion of Extraordinary General Meeting till the conclusion of the 34th Annual General Meeting of the Company. The statutory audit report for the FY2022, is unmodified, does not contain any qualification, reservation or adverse remark or disclaimer by the statutory auditor and forms part of the Annual Report. During the year under review, the Auditors had not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

M/s. Parekh Shah & Lodha, Chartered Accountants, tendered their resignation from the Company w.e.f. August 12, 2022 due to pre-occupancy. Therefore, as per the recommendation of the Audit Committee, the Board recommends appointment of M/s. S. D. Mehta and Co., Chartered Accountants (ICAI Firm Registration Number: 137193W) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Parekh Shah & Lodha, Chartered Accountants and shall hold office up to the conclusion of this Annual General Meeting of the Company.

Further, the Board also recommends re-appointment of M/s. S. D. Mehta and Co., Chartered Accountants (ICAI Firm Registration Number: 137193W) as the statutory auditor of the Company pursuant to the provisions of Section 139 and 142 of the Act to hold office from the conclusion of this Annual General Meeting for a period of 5 years till the conclusion of the 36th Annual General Meeting of the Company, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to taxes and re-imbursement of out of pocket expenses incurred by them in connection with the audit of accounts of the Company.

**SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed M/s. S Bhattbhatt & Co., Practicing Company Secretaries, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2022 is enclosed as **Annexure- IV** to this Report.

**INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:**

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company has a Associate Company details of which are enclosed as **Annexure- V**.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHONOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Pursuant to Section 134(3)(m) of the Companies act, 2013 read with Rule 8 of the Companies (accounts) rules, 2014, details regarding the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo for the year under review are as follows:

**A. CONSERVATION OF ENERGY:**

- a. Steps taken or impact on conservation of energy - The Operations of the Company do not consume energy intensively. However, the Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. Steps taken by the Company for utilizing alternate sources of energy - Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. The capital investment on energy conservation equipment – Nil

**B. TECHNOLOGY ABSORPTION:**

- a. The efforts made towards technology absorption - The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution- Not Applicable
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable
- d. The expenditure incurred on Research and Development - Not Applicable

The Particulars of Foreign Exchange and Outgo for the year under review are as follows:

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Foreign exchange earning	Nil	Nil
Foreign exchange Outgo	Nil	Nil

**CHANGES IN THE NATURE OF BUSINESS, IF ANY:**

There is no change in the nature of business carried on by the Company.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

**WHOLLY OWNED SUBSIDIARY**

The Company has initiated Incorporation of wholly owned subsidiary company namely Unistar Gold LLC, to be established under the jurisdiction of Sharjah Media City Free Zone (SHAMS). The Necessary application for the same will be submitted to the appropriate authority in a short period of time.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their gratitude and deep appreciation for the continued support and co-operation received by the Company from the shareholders, company's clients, suppliers, bankers and employees and look forward for their continued support in the future as well.

**For Unistar Multimedia Limited**

**Sd/-**

**Suresh Bafna**

**Chairman cum Managing Director**

**DIN: 01569163**



**Place: Mumbai**

**Date : 03<sup>rd</sup> September, 2022**

## REPORT ON CORPORATE GOVERNANCE

### **1. Company's philosophy on the code of corporate governance**

The Company's philosophy of Corporate Governance emphasizes on maintaining the highest level of accountability, transparency in all its dealings, timely disclosures and dissemination of price sensitive information and matters of interests to its stakeholders, ensuring absolute compliance with all applicable laws and regulations and conducting business ethically.

The Company believes that Corporate Governance is about conducting business in accordance with the applicable laws, rules and regulations while striking a balance between economic and social goals. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors.

The Company is in compliance with the requirements of Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, with regard to corporate governance.

### **2. Board of Directors**

The Board of Directors of the Company consists of directors having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company.

- i. The Board of Directors of the Company has optimum combination of Executive and Non- Executive/Independent Directors. As on 31<sup>st</sup> March, 2022, the Board of Directors comprised of 5 (Five) directors out of which 2 (Two) were Executive Directors and 2 (Two) Independent Directors. Moreover, 1 (One) are Non-Executive Non-Independent Directors. The Chairman of the Board is Independent Director.
- ii. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013.
- iii. None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2022 have been made by the Directors. None of the Directors is related to each other.
- iv. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) and 25 of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) and 25 of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Companies Act, 2013 and are independent of the management.
- v. 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, 2022 are given herein below. Other directorships do not include directorships of foreign companies and companies under Section 8 of the Act. Chairmanships / Memberships of Board Committees shall only include Audit Committee and Stakeholders' Relationship Committee.
- vi. During the financial year 2021-2022, 11 (Eleven) meetings of Board of Directors were held on viz. 01/04/2021, 29/06/2021, 14/08/2021, 02/09/2021, 06/09/2021, 30/09/2021, 13/10/2021, 22/10/2021, 17/01/2022, 17/02/2022, 21/03/2022.

The details of composition of the Board of Directors, their attendance at each Board meeting held during the financial year 2021-2022 and at the last Annual General Meeting, their directorships in other companies and positions in various Committees are as follows:

Name of the Director	Category	No. of Board Meetings Held	No. of Board Meetings Attended	Whether attended last AGM	As on 31st March, 2022 (Excluding position in the Company)			Directorship in other listed entity (Category of Directorship)
					No. of Director Ships	Committee		
						Chairman ship(s)	Member ship(s)	
Suresh Bafna	P/ED	11	11	Yes	3	0	3	Clio Infotech Limited (MD)
Jagdishkumar Patel	ED	2	2	NA	0	0	0	NIL
Ms. Anita Jain	ED	2	2	NA	0	0	0	NIL
Sumeeth Kumar Haran	I/NED	11	11	Yes	2	0	0	NIL
Prapti Shah	C/NED	11	11	Yes	0	0	0	NIL
Mr. Shreyansh Bavishi*	NI/NE D	NA	NA	NA	0	0	0	NIL

\* Mr. Shreyansh Bavishi was appointed as Additional Director- Non-Executive Non-Independent Director with effect from 02<sup>nd</sup> September, 2021

**Note:** Ms. Anita Jain was appointed as Additional Director (Executive Director) with effect from 01<sup>st</sup> April, 2021 and resigned with effect from 29<sup>th</sup> June, 2021

**Notes:**

1. C – Chairman, P – Promoter, I – Independent Director, NI- Non- Independent, MD- Managing Director, WTD- Whole time Director, NED – Non Executive Director, ED – Executive Director.
  2. Chairmanships / Memberships of Board Committees shall only include Audit Committee and Stakeholders' Relationship Committee.
  3. The directorship held by directors as mentioned above do not include Directorship in foreign companies and companies registered under Section 8 of the Companies Act, 2013.
  4. The Chairman of the Company and Managing Director/ Executive Director, drafts of the Agenda for each Board meeting along with explanatory notes and distributes these in advance to the Directors. The Company has well defined process for placing vital and sufficient information before the Board. Any matter requiring discussion or decision or approval of the Board or Committee, is communicated to the Company Secretary well in advance so that the same could be included in the Agenda for the respective meetings. The Board meets at least once in a quarter and maximum time gap between two meetings did not exceed one hundred and twenty days.
- i. During the year, a separate meeting of the Independent Directors of the Company was held on 17<sup>th</sup> February, 2022 to review the performance of Non-Executive Independent Directors (including the Chairman) and the Board as whole and the quality, quantity and timeliness of flow of information between the Company management and the Board. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.
  - ii. The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.
  - iii. The Company undertakes necessary induction programme for new Directors and ongoing training for existing Directors. The new directors are briefed about the Company processes and to familiarize them with the business activities of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise. <https://unistarmulti.com/wp-content/uploads/2022/02/familiarization-program-for-independent-directors.pdf>

The induction process is designed to:

- build an understanding of the Company processes and
- fully equip Directors to perform their role on the Board effectively

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments and the same is also being placed on the website of the Company for the convenience of the

Independent Directors.

- iv. During the year 2021-2022, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- v. Details of equity shares of the Company held by the Directors as on 31<sup>st</sup> March, 2022 are given below:

Name	Category	Number of equity shares
Suresh Bafna	Managing Director – Promoter	942800
Jagdish Patel	Executive Director	306129

#### 5. Key Board qualifications, expertise and attributes

The Company's Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensure that the Company's Board is in compliance with the highest standards of corporate governance.

The list of core skills/expertise/competencies identified by the Board in the context of the business of the Company and which are available with the Board are as under:

1. General Management and Business Operations
2. Leadership
3. Senior Management Expertise
4. Public Policy/Governmental Regulations
5. Accounting/Finance/Legal
6. Risk Management
7. Human Resources Management
8. Corporate Governance
9. Business Development

Director	Area of Expertise								
	1	2	3	4	5	6	7	8	9
Mr. Suresh Bafna	✓	✓	✓	✓	✓	✓	-	✓	✓
Ms. Prapti Shah	✓	✓	✓	✓	-	✓	✓	✓	✓
Mr. Sumeeth Haran	-	✓	✓	✓	✓	✓	-	✓	✓
Mr. Jagdish Patel	✓	✓	✓	-	-	-	✓	-	✓
Mr. Shreyansh Bavishi	✓	✓	✓	✓	-	-	-	✓	✓

### 3. Committees of the Board

The Board of Directors of the Company has constituted the following Committees:

- (i) Audit Committee
- (ii) Stakeholders' Relationship Committee
- (iii) Nomination and Remuneration Committee

#### Audit Committee

- a) 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 Companies Act, 2013.
- b) The purpose of the Audit Committee is to ensure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and other associated matters.

#### c) Terms of reference

- a) Overseeing the Company's financial reporting process and the disclosure financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- c) Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.



- d) Appointment, removal and terms of remuneration of internal auditor.
- e) Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference, but not restricted to:
- a. Matters required to be included in the Director's Responsibility Statement' to be included in our Board's report in terms of Section 134(5) of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to the financial statements;
  - f. Disclosure of any related party transactions;
  - g. Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
  - Reviewing 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;
  - Reviewing and monitoring the management, performance of statutory and internal auditors, and 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
  - Reviewing management letters / letters of internal control weaknesses issued by the statutory auditors;
  - Discussing with internal auditors on any significant findings and follow up thereon.
  - 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.
  - To review the functioning of the 'whistle blower' mechanism, when the same is adopted by our Company and is existing.
  - Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
  - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
  - reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
  - The Audit Committee shall mandatorily review the following information:
    - ❖ Management discussion and analysis of financial information and results of operations;
    - ❖ Statement of significant related party transactions (as defined by the Audit Committee), submitted by the 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 shall be subject to review by the Audit Committee.
  - Terms of reference, power, quorum and other matters in relation to the Audit Committee will be as per Regulation 18 of SEBI Listing Regulations.
- d) The quorum of the Committee is two independent members present or one third of the total members of the Committee, whichever is higher. As on 31<sup>st</sup> March, 2022; the Audit Committee consists of 2 (Two) Non-Executive/Independent Directors and 1(One) Executive Director.
- e) During the financial year 2021-22, the members of Audit Committee met 5 (Six) times on 1st April, 2021, 29th June, 2021, 14th August, 2021, 13th October, 2021, 17th January, 2021. The Composition and attendance of the members of the Audit Committee during the financial year 2021-22 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. SumeethKumar Haran	Chairman	5	5
Mr. Suresh Bafna#	Member	3	3
Ms. Anita Jain*	Member	2	2
Ms. Prapti Shah**	Member	4	4
Mr. Shreyansh Bavishi***	Member	2	2

#Mr. Suresh Bafna Has resigned as member of the Committee with effect from 03rd September, 2021

\* Ms. Anita Jain has resigned as member of the Committee with effect from 29th June, 2021

\*\* Ms. Prapti Shah has been appointed as member of the Committee with effect from 29th June, 2021

\*\*\*Mr. Shreyansh Bavishi has been appointed as a member of the committee with effect from 03rd September, 2021.

- The audit committee invites such of the 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 previous Annual General Meeting ("AGM") of the Company was held on 30th September, 2021 and was attended by Mr. Sumeeth Kumar Haran, Chairman of the Audit Committee.

#### **Nomination & Remuneration Committee:**

- 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.

#### **b) Terms of reference**

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 familiarization programs 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).
  - Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.
- During the financial year 2021-2022, the members of Nomination and Remuneration Committee met 4 (Four) time on 1st April, 2021, 02nd September, 2021, 30th September, 2021 and 17th January, 2022.

- d) The composition and attendance of the members of the Nomination and Remuneration Committee during the financial year 2021-2022 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. SumeethKumar Haran	Chairman	4	4
Mr. Suresh Bafna*	Member	2	2
Ms. Anita Jain**	Member	1	1
Ms. Prapti Shah***	Member	3	3
Mr. Shreyansh Bavishi****	Member	2	2

\* Mr. Suresh Bafna has resigned as member of the Committee with effect from 03rd September, 2021.

\*\*Ms. Anita Jain has resigned as member of the Committee with effect from 29<sup>th</sup> June, 2021.

\*\*\* Ms. Prapti Shah has been appointed as member of the Committee with effect from 29<sup>th</sup> June, 2021.

\*\*\*\*Mr. Shreyansh Bavishi has been appointed as member of the Committee with effect from 03<sup>rd</sup> September, 2021.

- e) **Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgment.

**Details of remuneration/sitting fees paid to the Directors: NIL**

**Stakeholder Relationship (Investor Grievance) Committee:**

- a) The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and the provisions of Section 178 of the Companies Act, 2013.
- b) **Terms of Reference**
- Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
  - Redressal of shareholders and investor complaints in relation to transfer of shares, allotment of shares, non-receipts of the refund orders, right entitlement, non-receipt of Annual Reports and other entitlements, non-receipt of declared dividends general meetings, etc;
  - Reviewing measures taken for effective exercise of voting rights by shareholders.
  - Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares;
  - Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
  - Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company
  - Issue of duplicate / split / consolidated sharecertificates;
  - Allotment and listing of shares;
  - Review of cases for refusal of transfer / transmission of shares and debentures;
  - Reference to statutory and regulatory authorities regarding investor grievances;
  - Ensure proper and timely attendance and redressal of investor queries and grievances.
  - To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers.
- c) During the financial year 2021-2022, the members of the Stakeholders' Relationship Committee met 3 (Three) times on 14th August, 2021, 13th October, 2021 and 17<sup>th</sup> January, 2022.

The Composition and attendance of the members of the Stakeholders' Relationship Committee during the financial year 2021-2022 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. SumeethKumar Haran	Chairman	3	3
Mr. Suresh Bafna*	Member	1	1
Ms. Prapti Shah**	Member	3	3
Mr. Shreyansh Bavishi***	Member	2	2

\*Mr. Suresh Bafna has resigned as member of the Committee with effect from 03rd September, 2021

\*\*Ms. Prapti Shah has been appointed as member of the Committee with effect from 29<sup>th</sup> June, 2021

\*\*\*Mr. Shreyansh Bavishi has been appointed as member of the Committee with effect from 03<sup>rd</sup> September, 2021

**d) Name, Designation and Address of Compliance Officer**

Mr. Nitin Mistry  
Company Secretary & Compliance Officer  
**Unistar Multimedia Limited**  
901-902, Atlanta Centre, Sonawala Lane, Opp. Udyog Bhavan, Goregaon (E),  
Mumbai- 400063.  
Telephone: 022-4321 1800  
Email: unistarmultimedia@yahoo.com  
Website: www.unistarmulti.com

**e) Status of complaints received, resolved and pending as on 31<sup>st</sup> March, 2022:**

Opening at the beginning of the year	Received during the year	Resolved during the year	Pending at the end of the year
0	0	0	0

**4. General Body Meetings**

**a. The details of previous Annual General Meetings held are as follows:**

Year	AGM	Date of AGM	Time	Venue
2020-21	30th	30th Sept, 2021	12.00 P.M.	901-902, 9th Floor, Atlanta Centre, Opp. Udhog Bhavan, Sonawala Road, Goregaon (E) – 400063.
2019-20	29th	30th Sept, 2020	12:30 P.M.	901-902, 9th Floor, Atlanta Centre, Opp. Udhog Bhavan, Sonawala Road, Goregaon (E) – 400063.
2018-19	28th	30th Sept, 2019	05:00 P.M.	901-902, 9th Floor, Atlanta Centre, Opp. Udhog Bhavan, Sonawala Road, Goregaon (E) – 400063.

**b. Details of Special Resolution passed in the last three Annual General Meetings:**

Date of AGM	Purpose of Resolution
30 <sup>th</sup> September, 2021	1. Appointment of Mr. Suresh Bafna (DIN: 01569163) as Managing Director of the Company.
30 <sup>th</sup> September, 2020	2. Re-appointment of Mrs. Darshika Shah (DIN: 07143261) as Managing Director.
30 <sup>th</sup> September, 2019	3. Re-appointment of Mr. Devendra sanghvi (DIN: 02251590) as an Independent Director. 4. Re-appointment of Mr. Sumeeth Kumar Haran (DIN: 02704617) as an Independent Director.

**3 Special resolution was passed through postal ballot during the financial year 2021-22.**

- Appointment of Ms. Sodagar priyanka (din: 09614744) as an independent director of the company
- Alteration of the Capital Clause in the Memorandum Of Association of the Company
- Increase in the Authorised Share Capital of The Company

**5. Means of Communication**

- The quarterly, half-yearly and annual results of the Company are forwarded to BSE Limited where the shares of the Company are listed and published in "Business Standard" (English) and Mumbai "Lakshadeep" (Marathi). The results are also displayed on the Company's website at www.unistarmulti.com.

- b. The Management Discussion and Analysis Report for the year ended 31<sup>st</sup> March 2022 is a part of the Annual Report and annexed separately.
- c. The Company has not made any presentations/press release to Institutional Investors or to the Analysts during the year under review.

#### 6. General Shareholder Information

**a. Annual General Meeting for Financial year 2021-2022:**

<b>Date</b>	30 <sup>th</sup> September, 2022
<b>Day</b>	Friday
<b>Time</b>	03:30 p.m.
<b>Venue</b>	Through Audio or Video Visual means

**b. Financial Calendar:**

**Financial Year:** 1<sup>st</sup> April to 31<sup>st</sup> March

**AGM in:** September

Financial Calendar (Provisional for 2022-2023):

Subject Matter	Tentative Dates of the Board Meeting
First Quarter Results	On 14 <sup>th</sup> August, 2021
Second Quarter Results	By 14 <sup>th</sup> November, 2021.
Third Quarter Results	By 14 <sup>th</sup> February, 2022.
Fourth Quarter/ Yearly Results	By 30 <sup>th</sup> May, 2022.(Audited Results)

- c. **Date of Book Closure/Record Date:** 23<sup>rd</sup> day of September, 2022 to 30<sup>th</sup> day of September, 2022.

- d. **Listing on Stock Exchange:** The Equity Shares of the Company are listed on the BSE Limited. Listing Fees as applicable have been paid

**e. Stock Code & ISIN:**

Stock Code: 532035,

Demat ISIN Number in NSDL & CDSL: INE808C01014

- f. **Corporate Identity Number (CIN) of the Company:** L70100MH1991PLC243430

**g. Market Price Data:**

High & Low price of the Equity Shares of the Company at BSE Ltd. during each month for the year 2021-22 as compared to BSE SENSEX points are as follows:

Month	Price on BSE (RS.)*		BSE Sensex (Points)*	
	High	Low	High	Low
Apr-20	4.04	3.15	50375.77	47204.5
May-20	3.83	3	52013.22	48028.07
Jun-20	7	3.3	53126.73	51450.58
Jul-20	11.9	4.96	53290.81	51802.73
Aug-20	16.2	10.95	57625.26	52804.08
Sep-20	11.5	7.5	60412.32	57263.9
Oct-20	17.29	8.35	62245.43	58551.14
Nov-20	16.4	10.5	61036.56	56382.93
Dec-20	15.59	12.37	59203.37	55132.68
Jan-21	16.5	13.4	61475.15	56409.63
Feb-21	15.5	12.79	59618.51	54383.2
Mar-21	17.75	11.78	58890.92	52260.82

\*Source: www.bseindia.com

**h. Registrar & Transfer Agent:****Skyline Financial Services Private Limited**

A/506 Dattani Plaza, A K Road, Safed Pool, Andheri (East), Mumbai- 400072

Tel: 022-49721245/022-28511022

Email: admin@skylinerta.com

**i. Share Transfer System:**

All shares sent or transferred in physical form are registered by the Registrar & Share Transfer Agents within 15 days of the lodgment, if documents are found in order. Shares under objection are returned within two weeks. All requests for dematerialization of shares processed and the confirmation are given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 21 days.

**j. SHAREHOLDING PATTERN AS ON 31.03.2022:**

Categories	No of Shareholders	No. of Shares	% of shareholding
Promoters	3	19,06,153	19.06
Foreign Portfolio Investors	0	0	0.00
Financial Institution/Banks	0	0	0.00
FIs	0	0	0.00
Non- Resident Indians	0	0	0.00
Bodies Corporate	0	0	0.00
NBFCs Registered with RBI	0	0	0.00
Clearing Members/House	0	0	0.00
Resident Indian HUF	0	0	0
Indian Public	2,321	80,94,547	80.94
<b>Total</b>	<b>2,324</b>	<b>10,00,07,00</b>	<b>100.00</b>

**k. Distribution of Shareholding as on 31.03.2022**

Slab of Shares Holding	Number of Share Holders	% to total number of holders	Shareholding	%to total Number of Shares
Up To 5,000	1435	61.76	27,02,280	2.70
5001 To 10,000	323	13.90	28,66,860	2.87
10001 To 20,000	183	7.87	29,80,590	2.98
20001 To 30,000	94	4.04	24,78,090	2.48
30001 To 40,000	46	1.98	17,25,880	1.73
40001 To 50,000	41	1.76	1956230	1.96
50,001 To 100000	80	3.44	6142650	6.14
100001 and above	122	5.25	7,91,54,420	79.14
<b>TOTAL</b>	<b>2,324</b>	<b>100.00</b>	<b>10,00,07,000</b>	<b>100.00</b>

**l. Dematerialization of Equity Shares and Liquidity**

Particulars	No. of Equity Shares	% of Share Capital
NSDL	46,84,297	46.84%
CDSL	52,92,038	52.92%
PHYSICAL	24,365	0.24 %

As on 31<sup>st</sup> March, 2022, 99.76% of the equity shares of the Company are held in dematerialized form with NSDL and CDSL. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE808C01014.

**m. Outstanding ADR / GDR/ Warrants/ Convertible Instruments and their impact on Equity:**

Your Company has not issued any ADRs/GDRs/Warrants or any Convertible Instruments.

**n. Address for Investor Correspondence**

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares, and please write to:

Mr. Nitin Mistry  
Compliance Officer

**Unistar Multimedia Limited**

901-902, Atlanta Centre, Sonawala Lane, Opp. Udyog Bhavan, Goregaon (E), Mumbai- 400063.

Telephone: 022-4321 1800

Email: unistarmultimedia@yahoo.com

Website: www.unistarmulti.com

**7. Disclosures:**

**Related Party Transaction:** The Company has entered into material significant transactions with its related parties. The details of transactions with the Company and related parties are given for information under notes to Accounts.

**Statutory Compliance, Penalties and Strictures:** The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

**Whistle Blower Policy:** The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

**Reconciliation of Share Capital Audit:** In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is proposed to be carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.



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

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I, Suresh Bafna, Managing Director of the Company, declare that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct during the year ended 31<sup>st</sup> March, 2022.

**Date: 03<sup>rd</sup> September, 2022**

**Place: Mumbai**

**For Unistar Multimedia Limited**

**Sd/-  
Suresh Bafna  
Managing Director  
DIN: 01569163**





**CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE**

**TO THE MEMBERS OF UNISTAR MULTIMEDIA LIMITED**

We have examined the compliance of conditions of Corporate Governance by **UNISTAR MULTIMEDIA LIMITED**, for the year ended on 31<sup>st</sup> March 2022, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

**For Suhas Bhattbhatt**

**Sd/-**

**Suhas Bhattbhatt**

**Practising Company Secretary**

**M. No. 11975, C.P. No.10427**

**UDIN.: A011975D000845896**

**Place : Vadodara**

**Date: 25<sup>th</sup> August, 2022**



**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**  
**Unistar Multimedia Limited**  
901-902, Atlanta Centre,  
Sonawala Lane, Opp. Udyog Bhavan,  
Goregaon (E),  
Mumbai- 400063.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Unistar Multimedia Limited having CIN L70100MH1991PLC243430 and having registered office at 901-902, Atlanta Centre, Sonawala Lane, Opp. Udyog Bhavan, Goregaon (E), Mumbai- 400063. (hereinafter referred to as 'the Company'), 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](http://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 31<sup>st</sup> March 2022 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 in Company
1	Mr. Suresh Bafna	01569163	20-10-2000
2	Mr. Shreyansh Bhupendra Bavishi	06408477	03-09-2021
3	Mr. Jagdishkumar Bhagvandas Patel	08038830	17-02-2022
4	Ms. Prapti Uday Shah	09216502	29-06-2021
5	Mr. Sumeethkumar Haran (Resignation w.e.f. 04 <sup>th</sup> April, 2022)	02704617	28-06-2004
6	Mrs. Anita Jain (Resignation w.e.f. 29 <sup>th</sup> June, 2021)	09128300	01-04-2021
7	Ms. Priyanka Sodagar	09614744	23-05-2022

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.

**For Suhas Bhattbhatt**  
**Practising Company Secretary**

Sd/-  
**Suhas Bhattbhatt**  
**Proprietor**  
**M. No. 11975**  
**C.P. No.10427**  
**UDIN: A011975D000845885**

**Place : Vadodara**  
**Date : 25<sup>th</sup> August, 2022**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Industry Overview**

The M&E industry comprises businesses that produce, distribute and offer ancillary digital services and products for – Motion Pictures, Video & Audio Recordings, Television Programmes and Commercials. It also includes Streaming Content, Music, eSports, Broadcast, Radio, and Text and Book Publishing Video Games sectors. The industry is backed by a shift in consumer preferences and change in demand supported by dynamic technology, innovation, and intense competition.

When the world was first hit by the Covid-19 pandemic, mediums like TV, movies, web series, and streaming videos became the major sources of entertainment, information and window to the outside world. This led to a massive increase in viewership, which, in turn, played an essential role in increasing the number of players in the M&E industry.

The M&E sector has witnessed a sharp recovery since the easing of Covid-19 restrictions in 2021-22 with the reopening of movie theatres and the resumption of travelling. Thereby helping add a positive start to the year. Further, changing consumer behaviour and advanced technologies, including broad band providers, network owners, and connected TV manufacturers, play crucial role in accelerating demand. The broadband will be taking steps to simplify and integrate tools across the platforms to improve user experience. Further, the global M&E sector ad spending is expected to showcase growth in total spending of US\$ 824 Billion in the period 2021-2024 with a CAGR of 6.5%.

**Opportunities and Threats**

- According to a report published in Livemint, the Indian OTT video streaming market may record a CAGR of more than 20% to touch US\$ 13 Billion-US\$ 15 Billion over the next decade.
- Revenue from TV advertisement is showcasing a stable growth which widens the Company's revenue generation sources and provides ample opportunity for the Company.
- The increasing adoption of pirated content can have a significant negative influence on the business, and is a major threat.
- Demand for our entertainment services may be affected by changes in technology and consumer consumption trends.
- The entertainment industry is very competitive and constantly changing. Consumers now have more alternatives for accessing various forms of entertainment through new and existing distribution methods.

**Segment wise performance**

The company is taking all the necessary efforts to continue existing projects of the company, no new serial projects have being started this year as the viewership has decreased rapidly in last few years. The company focuses on completing the remaining projects and also by the line does cost cutting so as to survive in the competitive environment.

**Outlook**

The Indian Media & Entertainment industry has being on a growth path. Value creation for our shareholders is our perennial motto. We continue to make concrete strategies to ensure we leverage our leadership market position. We continue to create capabilities, infrastructure, content and platforms aligned to emerging consumer preferences and audience behavior.

**Risks & Concern**

- New technologies are disrupting the traditional model of the industry. With an increase in OTT platforms, the rapid expansion of the industry brings uncertainty and a shift in the traditional model. The OTT platforms' convenience and affordability, and unique content, are impacting the traditional industry.
- Customers now have a greater variety of alternatives available at their disposal. This makes customer retention a huge challenge since they always seek various options at affordable prices.
- The events taking place at the macro level, i.e., politics, law and regulations, or other external factors beyond the business control, might impact business operations. The economic risk refers to the danger of losing money on a foreign investment due to changes in business circumstances or the negative impact of macroeconomic variables such as Government policies or the fall of the existing government and substantial swings in currency fluctuations.

**Performance of our Company**

During the year under review, the Company's total turnover is Rs.212.38/- Lakhs, and profit for the year Rs.95.42 Lakhs.

**Internal Control Systems**

Your Company has in place adequate internal control systems commensurate with the size and nature of its business. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedures, applicable laws and regulations, safeguarding of assets and

economical and efficient use of resources. The system is assessed periodically. The Internal Audit team continuously monitors the effectiveness of the internal control systems. It reports to the Audit Committee about the adequacy and effectiveness of the internal control system of your Company

#### Financial Performance:

a. **Share Capital:**

The Paid up Share Capital of the Company as on 31<sup>st</sup> March, 2022 stands at Rs.9,66,49,500/-divided into 96,64,950 equity shares of Rs.10/- each fully paid up.

b. **Reserves and Surplus:**

The Reserves and Surplus is Rs.27.80 Lakhs as on the end of the Current year.

c. **Total Income:**

During the year under consideration, total income is Rs.212.38 Lakh/-

#### Employee Relations

Company had smooth relations with its employees during the year under review.

#### Material Development in Human Resource

The Company continues to have excellent employee relations. Your Directors acknowledge and thank the employees for their continuous support. The Company has strong commitments to follow the best of the HR practices and believes in up-lifting the overall competence of its employees through regular training, workshops and seminars.

#### Ratio Analysis

Sr. No.	Ratio Analysis	Numerator	Denominator	31.03.2022	31.03.2021	% Variance	Reason for variance (above 25%)
1	Current Ratio	Current Assets	Current Liabilities	2.00	19.00	-89.48%	Decrease in Current ratio is on account of increase in Trade payables and current tax liabilities during the year and higher sales
2	Debt Equity Ratio	Total Debts	Total Shareholders Equity	0.00	-	N.A.	During the year 2020-21, the Company had no debt, hence the debt equity ratio has become zero in March'21
3	Debt Service Coverage Ratio	Earning for Debt Service	Debt Service	N.A.	N.A.	N.A.	--
4	Return on Equity Ratio	Net Profit for the period	Average Shareholders Equity	95.41%	-3418.94%	-102.79%	Higher return on equity during 2021-22, due to higher profits in 2021-22 and high provisionings in 2020-21
5	Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	N.A.	N.A.	N.A.	--
6	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	1.89	N.A.	N.A.	--
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	1.82	N.A.	N.A.	--
8	Net Capital Turnover Ratio	Revenue from operations	Average Working Capital	1.47	-	N.A.	--
9	Net Profit Ratio	Net Profit After Tax	Revenue from operations	53.54%	N.A.	N.A.	--
10	Return on Capital employed	EBIT	Capital Employed	10.95%	-404.00%	-102.71%	EBIT has increased in 2021-22, due to higher sales, accordingly Return on Capital employed has increased
11	Return on Investment	Net Profit After Tax	Average Total Assets	9.71%	-134.43%	-107.22%	Higher profits in 2021-22 has led to the increase in return on investment

#### Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities, laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic

developments within the country, demand and supply conditions in the industry, input prices, changes in Government regulations, tax laws and other factors such as litigation and industrial relations.

**Date: 03<sup>rd</sup> September, 2022**

**Place: Mumbai**

**For Unistar Multimedia Limited**

**Sd/-  
Suresh Bafna  
Managing Director  
DIN: 01569163**



**ANNEXURE- III****DISCLOSURE FOR 2 OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER DETAILS AS PER RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014**

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year :- NIL		
(ii) The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year: Mr. Nitin Mistry ( Company Secretary): Nil Mr. Ayush Thapa (CFO): Nil		
(iii)	The percentage increase in the median remuneration of employees in the financial year	NIL
(iv)	The number of permanent employees on the rolls of the Company	6 (TWO)
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NIL
(vi)	Statement pursuant to rule 5(2) of Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014	NA

We hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company.

**Date: 03<sup>rd</sup> September, 2022**

**Place: Mumbai**



**For Unistar Multimedia Limited**

**Sd/-  
Suresh Bafna  
Managing Director  
DIN: 01569163**

**FORM MR-3  
SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2022**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**TO,  
THE MEMBERS,  
UNISTAR MULTIMEDIA LIMITED,  
901-902, ATLANTA CENTRE, SONAWALA LANE, OPP  
UDYOG, BHAVAN, GOREGAON (E) MUMBAI - 400063.**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “UNISTAR MULTIMEDIA LIMITED” (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2022 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 extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) 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 hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment; **(Not Applicable to the Company during the Audit Period)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 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; **(Not Applicable to the Company during the Audit Period)**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable to the Company during the year under review;**
  - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable to the Company during the year under review)**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 /2021 - **Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;**

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- The Company has not published Financial Results for the Quarter ended December, 2021 in Newspaper as Required in Regulations, 47 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- During the Period of Audit we have observed that the paid up capital of the Company on MCA Portal shows Rs.9,66,49,500/- and the paid up and listing Capital on BSE portal is Rs.1,00,00,7000/-.

We 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. During the year under review following change took place in the composition of the Board of Directors of the Company:
- Mr. Suresh Bafna was Appointed as Managing Director with effect from 01<sup>st</sup> April, 2021 for a term of 5 (five) years with effect from 01<sup>st</sup> April, 2021.
- Ms. Anita Jain was appointed as Additional Director- Executive Director with effect from 01<sup>st</sup> April, 2021 and resigned with effect from 29<sup>th</sup> June, 2021;
- Ms. Prapti Shah was appointed as Additional Director – Non-Executive Independent Director with effect from 29<sup>th</sup> June, 2021
- Mr. Shreyansh Bavishi was appointed as Additional Director- Non-Executive Non-Independent Director with effect from 03<sup>rd</sup> September, 2021
- Mr. Nitin Mistry appointed as Company Secretary and Compliance Officer of the Company with effect from 30<sup>th</sup> September, 2021.
- Mr. Ayush Thapa appointed as Chief Financial Officer of the Company with effect from 03<sup>rd</sup> September, 2021.
- Mr. Jagdish Patel appointed as Executive Director of the Company with effect from 17<sup>th</sup> February, 2022.

The aforementioned change were carried out in conformity and compliance with the provisions of the Act

- 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Decisions at the Board Meetings and Committee Meetings were taken unanimously and are captured and recorded as part of the minutes of the meetings.

We 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.

**For Suhas Bhattbhatt  
Practicing Company Secretary**

**Sd/-  
(Suhas Bhattbhatt)  
Partner**

**FCS No. 11975  
C P No.: 10427**

**UDIN: A011975D000845808**

**Peer Review No. 1660/2022**

**Place: Vadodara  
Date: 25<sup>th</sup> August, 2022**

Note: This report is to be read with our letter of even date which is annexed as “ANNEXURE A” and forms an integral part of this report.



**"ANNEXURE A"**

**TO,  
THE MEMBERS,  
UNISTAR MULTIMEDIA LIMITED  
901-902, ATLANTA CENTRE, SONAWALA LANE, OPP UDYOG  
BHAVAN, GOREGAON (E) MUMBAI - 400063.**

Our report of even date is to be read along with this letter.

**Management's Responsibility**

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the 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 compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

**Disclaimer**

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.



**For Suhas Bhattbhatt  
Practicing Company Secretary**

**Sd/-  
(Suhas Bhattbhatt)  
Proprietor  
FCS No. 11975  
C.P. No.: 10427  
UDIN: A011975D000845808  
Peer Review No. 1660/2022**

**Place: Vadodara  
Date: 25<sup>th</sup> August, 2022**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries: Not Applicable**

**Note:** The Company has initiated procedure of incorporation of wholly owned subsidiary company namely Unistar Gold LLC in United Arab Emirates, however as on date of this report, the procedure of incorporation is yet to complete.

**Part "B": Associates and Joint Ventures: Not Applicable**

**Note:** The Company has disposed off its entire holding in one associate company viz. Ascent Share And Stock Broker Private Limited during the year ended 31st March 2022. There are no other eligible subsidiary or associate company to be considered for the disclosure under section 129 of Companies Act, 2013.

1. Names of associates or joint ventures which are yet to commence operations: NA
2. Names of associates or joint ventures which have been liquidated or sold during the year: NA

**Date: 06<sup>th</sup> September, 2022**

**Place: Mumbai**

**For Unistar Multimedia Limited**



**Sd/-**  
**Suresh Bafna**  
**Managing Director**  
**DIN: 01569163**

**Sd/-**  
**Prapti Shah**  
**Director**  
**DIN: 09216502**

**CERTIFICATION BY CEO / CFO**

To,  
**The Board of Directors, Unistar  
 Multimedia Limited**

Dear Sir(s),

We hereby certify that:

- a) We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2022 and that to the best of our knowledge and belief;
  1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  2. 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) No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
  1. Significant changes in internal control over financial reporting during the year.
  2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  3. Instances of significant fraud of which we have become aware and the involvement there in, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours Sincerely,

**For Unistar Multimedia Limited**

**Sd/-  
 Suresh Bafna  
 Managing Director**

**Place: Mumbai  
 Date: 29<sup>th</sup> June, 2022**

## INDEPENDENT AUDITOR'S REPORT

**To**  
**The Members of**  
**UNISTAR MULTIMEDIA LIMITED**

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the accompanying Financial Statements of **Unistar Multimedia Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit / Loss and cash flows for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

#### 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, and we do not provide a separate opinion on these matters.

We have determined the matters below to be key audit matters to be communicated in our report:

Key audit matters	How the matter was addressed in our Audit
<b>Expected credit loss allowances</b> Recognition and measurement of impairment of financial assets involve significant management judgement. With the applicability of Ind AS 109, credit loss assessment is now based on expected credit loss (ECL) model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on a range of factors. The most significant areas are loan staging criteria, calculation of probability of default / loss and consideration of probability weighted scenarios and forward looking macroeconomic factors. There is a large increase in the data inputs required by the ECL model. This increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. In some cases, data is unavailable and reasonable alternatives have been applied to allow calculations to be performed. <i>As per management opinion, there is no expected credit loss in several financial assets including the trade receivables and other financial assets of the Company and all are on fair value, based on the assessment and judgement made by the board of the</i>	In view of the significance of the matter we applied the following audit procedures, on test check basis, in this area, among others to obtain reasonable audit assurance:  We evaluated management's process and tested key controls around the determination of extent of requirement of expected credit loss allowances, including recovery process & controls implemented in the company for trade receivables and other financial assets. It was explained to us by the management that the control exists relating to the recovery of receivables, including those aging for large periods and in the opinion of the board there is no requirement making expected credit loss allowance.  We have also reviewed the management response and representation on recovery process initiated for sample receivables, and based on the same we have place reliance on these key controls for the purposes of our audit.

<i>company.</i>	
<b>Revenue Recognition</b> Only Income earned by the company is Interest Income. Same is recognized on timely basis & only upon there is no uncertainty as to its measurability or collectability.	We have verified the process to identify the impact of the new revenue accounting standard. After reviewing the same we inform that there is no material impact of new revenue accounting standard and the Company can continue with its existing accounting practice.  Performed confirmation procedures & obtained the same.
<b>Appropriateness of Current and Non-Current Classification</b>	For the purpose of current & non-current classification the Company has considered its normal operating cycle as 12 Months and the same is based on services provided, acquisition of assets or inventory, their realization in cash and cash equivalents. The classification is either done on basis of documentary evidence and if not then on the basis of managements best estimate of period in which asset would be realized or liability would be settled

#### Information other than the Financial Statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### Management's responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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 obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 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**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid Financial Statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

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

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For PAREKH SHAH & LODHA**

Chartered Accountants

Firm Registration No.: 107487W

**Ashutosh Dwivedi**

(Partner)

M. No.: 410227

UDIN: 22410227AGSROD7125

Place: Mumbai

Date: 09th April 2022



**ANNEXURE A TO AUDITORS' REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) In respect of its Property, Plant and Equipment and Intangibles Assets:

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any Property, Plant and Equipment and Intangibles Assets during the year. Accordingly, the requirement to report on clause 3(i)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any Property, Plant and Equipment during the year. Accordingly, the requirement to report on clause 3(i)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any Property, Plant and Equipment (including Right of use assets) or Intangibles Assets during the year. Accordingly, the requirement to report on clause 3(i)(a) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) In respect of its inventories

(a) The Company's business does not involve inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits at any point of time of the year. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) In respect of investments made in, any guarantee or security provided or any loans or advances in the nature of loans granted, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The company has granted loans to the parties during the year, details of the loan is stated in sub-clause (a) below.

(a) During the year the Company has provided loans to other entities, as follows: (Rs. in Lakhs)

Loan Provided	Subsidiary, JV & Associate	Others
A. Aggregate amount granted/ provided during the year	-	584.71
B. Balance outstanding as at balance sheet date in respect of above cases	-	753.17

During the year the Company has not provided advances in the nature of loans, stood guarantee or provided security to any other entity. Accordingly, the requirement to report on these is not applicable to the Company.

(b) During the year, the terms and conditions of the grant of all loans to the parties are not prejudicial to the Company's interest.

During the year the Company has not made investments, provided guarantees, given security and granted advances in the nature of loans and guarantees to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on these is not applicable to the Company.



(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given or advances granted in the nature of loans, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no loans or advances in the nature of loans granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has granted loans or advances in the nature of loans repayable on demand to parties. Of these following are the details of the aggregate amount of loans granted to promoters or related parties as defined in clause (76) of Section 2 of the Companies Act, 2013:

		(Rs. in Lakhs)	
Loans	All Parties	Related Parties	
Aggregate amount of loans repayable on demand	753.17	753.17	
Percentage of loans to the total loans	100.00%	100.00%	

(iv) According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans, investments, guarantees and security given/ made by the company, during the year, the company has complied with the provisions of section 185 & 186 of the Companies Act, 2013.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts, covered under the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Further no 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 on the company. Hence, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the company.

(vii) In respect of Statutory Dues:

(a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into Goods and Services Tax.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were outstanding as on the last day of the financial year, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues relating to Sales Tax, Value Added Tax, Service Tax, Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise or Cess or other statutory dues, which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority during the year.

(c) According to the information and explanations given to us and on the basis of our overall examination of the financial statements of the Company, the term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the company.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments). Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report

(c) We have taken into consideration the whistle-blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) The Company is not a nidhi Company. Therefore, the requirement to report on clauses 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the 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 notes to the financial statements, as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The company has not incurred cash losses during the current financial year (Cash Loss of Rs. 0.71 Lakhs in the immediately preceding financial year).

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, the requirement to report on clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the company.

**For PAREKH SHAH & LODHA**

Chartered Accountants

Firm Registration No.: 107487W

**Ashutosh Dwivedi**

(Partner)

M. No.: 410227

UDIN: 22410227AGSROD7125

Place: Mumbai

Date: 09th April 2022



## **ANNEXURE B TO AUDITORS' REPORT**

[Referred to in Clause (f) in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

### **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 **Unistar Multimedia Limited**. ("the Company") as of March 31, 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in general, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were found operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company. However, the same needs to be further improved and formally documented in view of the size of the company and nature of its business, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **PAREKH SHAH & LODHA**  
Chartered Accountants  
Firm Registration No.: 107487W

**Ashutosh Dwivedi**  
(Partner)  
M. No.: 410227  
UDIN: 22410227AGSROD7125

Place: Mumbai  
Date: 09th April 2022



## BALANCE SHEET

Rs. In Lakhs

Particulars	Notes	Year Ended on Mar 31,2022	Year Ended on Mar 31,2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property Plant and Equipment	2	-	-
Financial Assets			
- Investments	3	38.49	48.44
- Loans	4	749.96	205.07
Other Non-Current Assets	5	88.21	585.00
<b>Total Non Current Assets</b>		<b>876.66</b>	<b>838.51</b>
<b>Current assets</b>			
Financial assets			
- Trade Receivables	7	189.05	-
- Cash and cash equivalents	8	39.40	3.91
Other Current Asset	9	13.45	4.33
<b>Total Current Assets</b>		<b>241.90</b>	<b>8.25</b>
<b>Total Assets</b>		<b>1,118.56</b>	<b>846.76</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	10	966.50	966.50
Other equity	11	27.80	(120.17)
<b>Total Equity</b>		<b>994.29</b>	<b>846.32</b>
<b>Non-current liabilities</b>			
Financial Liabilities			
- Borrowings	12	3.21	-
<b>Total Non-Current Liabilities</b>		<b>3.21</b>	
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
- Trade Payable	13	105.31	-
<b>Other Current liabilities</b>			
Provisions	14	0.41	0.38
Other current liabilities	15	1.57	0.06
Current Tax Liabilities (Net)	16	13.77	-
<b>Total Current Liabilities</b>		<b>121.06</b>	<b>0.43</b>
<b>TOTAL LIABILITIES</b>		<b>1,118.56</b>	<b>846.76</b>
Significant Accounting Policies			
<b>See accompanying notes to the financial statements</b>	1 to 67		

As per our Report of even date

**For Parekh Shah & Lodha**  
Chartered Accountants  
(Firm Reg. No. 107487W)

**Ashutosh Dwivedi**  
(Partner)  
M.No. 410227  
UDIN: 22410227AGSROD7125

Place : Mumbai  
Date : 09/04/2022

For and on behalf of the Board,

**Sureshkumar Bafna**  
(Managing Director)

**Ayush Thappa**  
(C.F.O.)

Place : Mumbai  
Date : 09/04/2022

**Prapti Uday Shah**  
(Director)

**Nitin Mistry**  
(C.S.)

Place : Mumbai  
Date : 09/04/2022

**STATEMENT OF PROFIT AND LOSS**

Particulars	Notes	Year Ended on Mar 31,2022	Year Ended on Mar 31,2021
<b>INCOME</b>			
Revenue From Operations	17	178.21	-
Other Income	18	34.17	13.13
<b>Total Income</b>		<b>12.38</b>	<b>13.13</b>
<b>EXPENSES</b>			
Employee benefit expense	19	1.60	7.60
Finance Cost	20	-	0.00
Depreciation and Amortization Expenses	2	-	-
Other Expenses	21	101.59	6.36
<b>Total Expenses</b>		<b>103.19</b>	<b>13.97</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS, EXTRAORDINARY ITEMS &amp; TAX</b>		<b>109.19</b>	<b>(0.83)</b>
<b>Less - Exceptional Item</b>			
Prior Period Items			(0.12)
<b>PROFIT BEFORE EXTRAORDINARY ITEMS &amp; TAX</b>		<b>109.19</b>	<b>(0.71)</b>
<b>Less - Extraordinary Item</b>			
Provision for Diminution in Value of Investments		-	3,418.40
<b>Profit Before Tax</b>		<b>109.19</b>	<b>(3,419.11)</b>
<b>Tax Expenses</b>			
Current Tax		<b>13.77</b>	-
Deferred tax		-	0.06
<b>Total Tax Expenses</b>		<b>13.77</b>	<b>0.06</b>
<b>Profit for the Year (After Tax)</b>		<b>95.42</b>	<b>(3,419.18)</b>
<b>Other Comprehensive Income</b>			
A(i) Items that will not be reclassified to profit or loss			
Equity Instruments through Other Comprehensive Income	22	<b>52.55</b>	<b>25.33</b>
<b>Total Comprehensive Income for the year</b>		<b>147.97</b>	<b>(3,393.85)</b>
Earnings Per equity share of face value of Rs 10 each	43		
Basic (in Rs.)		0.95	(34.19)
Diluted (in Rs.)		0.95	(34.19)
<b>Significant Accounting Policies</b>			
<b>See accompanying Notes to the Financial Statements</b>	1 to 67		

As per our Report of even date

**For Parekh Shah & Lodha**  
Chartered Accountants  
(Firm Reg. No. 107487W)

**Ashutosh Dwivedi**  
(Partner)

M.No. 410227  
UDIN: 22410227AGSROD7125  
Place : Mumbai  
Date : 09/04/2022

For and on behalf of the Board,

**Sureshkumar Bafna**  
(Managing Director)

**Ayush Thappa**  
(C.F.O.)  
Place : Mumbai  
Date : 09/04/2022

**Prapti Uday Shah**  
(Director)

**Nitin Mistry**  
(C.S.)  
Place : Mumbai  
Date : 09/04/2022

**CASH FLOW STATEMENT**

Particulars		Current Year 2021-22	Previous Year 2020-21
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		<b>109.19</b>	<b>(3,419.11)</b>
<b>Adjustment for:</b>			
Interest income on deposits and dividend income		14.49	(13.13)
Provision For Diminution In Value of Investment		-	3,418.40
Fair value on change of equity instruments		52.55	-
<b>Operating profit before working capital changes</b>		<b>176.23</b>	<b>(13.85)</b>
<b>Movement in working capital:</b>			
(Increase)/decrease in other Current Assets		(9.12)	(2.12)
(Increase)/decrease in other Trade Receivable		(189.05)	
(Increase)/decrease in other Trade Payable		105.31	
Increase/(decrease) in other current liability		1.52	0.06
Increase/(decrease) in provision		13.80	(0.10)
<b>Cash generated/(used) in operations</b>		<b>98.69</b>	<b>(16.01)</b>
Income taxes paid		<b>13.77</b>	-
<b>Net Cash flow from operating activities</b>	<b>(A)</b>	<b>84.92</b>	<b>(16.01)</b>
<b>Cash flow from/(used) investing activities</b>			
Interest received		(14.49)	<b>13.13</b>
(Increase)/decrease in other financial Assets		(544.89)	(7.11)
(Increase)/decrease in Trade Advances		496.79	12.00
(Increase)/decrease in Investment		9.95	-
<b>Cash generated/(used) in investing activities</b>	<b>(B)</b>	<b>(52.64)</b>	<b>18.03</b>
<b>Cash flow from/(used in) financing activities</b>			
Proceed /(repayment) of borrowings (net)		3.21	-
<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>3.21</b>	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>35.49</b>	<b>2.02</b>
Cash and cash equivalent at beginning of year		<b>3.91</b>	1.90
Unrealised exchange difference		-	-
<b>Total Cash and cash equivalent at beginning of year</b>		<b>3.91</b>	<b>1.90</b>
Cash and cash equivalent at end of year		<b>39.40</b>	3.91
Unrealised exchange difference at year end		-	-
<b>Total Cash and cash equivalent at end of year</b>		<b>39.40</b>	<b>3.91</b>
<b>Net increase/(decrease) as disclosed above</b>		<b>35.49</b>	<b>2.02</b>

Note- Cash Flow Statement has been prepared under the indirect method as set out in IND AS 7 - "Cash Flow Statements" prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013

As per our report of even date attached,

**For Parekh Shah & Lodha**

Chartered Accountants

(Firm Reg. No. 107487W)

**For and on behalf of the Board,**

**Sureshkumar Bafna**  
(Managing Director)

**Prapti Uday Shah**  
(Director)

**Ashutosh Dwivedi**  
(Partner)

M. No. 410227

UDIN: 22410227AGSROD7125

Place : Mumbai

Date : 09/04/2022

**Ayush Thappa**  
(C.F.O.)

Place : Mumbai

Date : 09/04/2022

**Nitin Mistry**  
(C.S.)

Place : Mumbai

Date : 09/04/2022



(a) Equity share capital	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period	100.01	1,000.07	100.01	1,000.07
Changes in Equity Share Capital due to prior period errors	-	-	-	-
<b>Restated balance at the beginning of the current reporting period</b>	100.01	1,000.07	100.01	1,000.07
Changes in equity share capital during the year	-	-	-	-
<b>Balance at the end of the reporting period</b>	<b>100.01</b>	<b>1,000.07</b>	<b>100.01</b>	<b>1,000.07</b>

## (b) Other equity

Particulars	Reserves & Surplus			Other comprehensive income	Total
	Securities Premium	Capital Reserve	Retained Earnings	Fair valuation of investments in equity shares	
<b>Balance at 1 April 2020</b>	<b>3,500.00</b>	<b>0.21</b>	<b>(174.56)</b>	<b>(51.97)</b>	<b>3,273.68</b>
Profit for the year	-	-	(3,419.18)	-	(3,419.18)
Other comprehensive income for the year	-	-	-	25.33	25.33
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>(3,419.18)</b>	<b>25.33</b>	<b>(3,393.85)</b>
<b>Balance at 31 March 2021</b>	<b>3,500.00</b>	<b>0.21</b>	<b>(3,593.74)</b>	<b>(26.64)</b>	<b>(120.17)</b>
Profit for the year	-	-	95.42	-	95.42
Other comprehensive income for the year	-	-	-	52.55	52.55
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>95.42</b>	<b>52.55</b>	<b>147.97</b>
<b>Balance at 31 March 2022</b>	<b>3,500.00</b>	<b>0.21</b>	<b>(3,498.32)</b>	<b>25.91</b>	<b>27.80</b>

## Note 2: Property, Plant and Equipment (PPE)

Particulars	Property, Plant and Equipment (PPE)				Total
	Film Equipments	Computer & Accessories	Furniture & Fixtures	Fax and Telephone	
<b>Gross Block (At cost)</b>					
<b>As at 31 March 2020</b>	<b>1.87</b>	<b>3.36</b>	<b>0.89</b>	<b>0.36</b>	<b>6.49</b>
Additions	-	-	-	-	-
Deductions/Adjustments	1.87	3.36	0.89	0.36	6.49
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Additions	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-
<b>As at 31 March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Depreciation/amortisation</b>					
<b>As at 31 March 2020</b>	<b>1.87</b>	<b>3.36</b>	<b>0.89</b>	<b>0.36</b>	<b>6.49</b>
For the year	-	-	-	-	-
Deductions/Adjustments	1.87	3.36	0.89	0.36	6.49
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
For the year	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-
<b>As at 31 March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Block</b>					
<b>At 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 31 March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 3</b>		
<b>Investments</b>		
<b>Investment in Equity Shares- quoted (FVTOCI)</b>		
20,000 (PY: 55057) equity shares of Rs. 10 each, fully paid up in Monarch Network Capital Limited	38.49	34.69
<b>Investments in Associates</b>		
0 (PY 135000) equity shares of Rs.10 each, fully paid up in Ascent Shares and Stockbrokers Pvt Ltd	-	13.76
<b>Other Investments</b>		
Keemti Infotech Pvt. Ltd.	1,470.40	1,470.40
Saral Vanijya Pvt. Ltd.	1,948.00	1,948.00
(Less): Provision for Dimmuation in Value of investments	(3,418.40)	(3,418.40)
<b>Total</b>	<b>38.49</b>	<b>48.44</b>
Aggregate amount of quoted investments	38.49	34.69
Aggregate amount of unquoted investments	-	13.76
Market value of quoted investments	38.49	34.69

	31 March 2022	31 March 2021
<b>Note: 4</b>		
<b>Loans</b>		
<b>Unsecured considered good unless stated otherwise :</b>		
- Advances to Related Parties	749.96	173.07
- Advances to Other Parties	-	32.00
<b>Total</b>	<b>749.96</b>	<b>205.07</b>
<b>Subnote:</b>	<i>- The status of balance and transaction confirmations of Loans are disclosed in Note 40</i>	

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 5</b>		
<b>Other Non-Current Assets</b>		
<b>a. Trade Advance</b>		
Advances for Supply of Goods/ Assets	85.00	585.00
<b>b. Loans And Advance</b>		
Other Loans	3.21	-
<b>Total</b>	<b>88.21</b>	<b>585.00</b>
<b>Subnote:</b>		
<ul style="list-style-type: none"> <li>- The amount of Other Loan includes a sum of Rs. 3.21 Lakhs for the expenses incurred by the company for the Proposed incorporation of UNISTAR GOLD LLC one hundred per cent [100%] Subsidiary company ("Wholly Owned Subsidiary")</li> <li>- The status of balance and transaction confirmations of Other Non-Current Assets are disclosed in Note 40</li> </ul>		

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 6</b>		
<b>DEFERRED TAX ASSETS (NET)</b>		
The movement on the deferred tax account is as follows:		
At the start of the year	-	0.06
Charge/(credit) to statement of Profit and Loss	-	(0.06)
<b>At the end of the year</b>	<b>-</b>	<b>-</b>

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 7</b>		
<b>Trade Receivable</b>		
-considered good, outstanding for more then six month	66.35	-
-considered good, outstanding for less then six month	122.69	-
<b>Total</b>	<b>189.05</b>	<b>-</b>
<b>Subnote:</b>		
<ul style="list-style-type: none"> <li>- For Trade Receivable ageing schedule, please refer Note 61</li> <li>- The status of balance and transaction confirmations of Trade receivables are disclosed in Note 40</li> </ul>		

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 8</b>		
<b>Cash and cash equivalents</b>		
Cash on Hand	0.16	0.16
Balance with Bank	39.24	3.75
<b>Total</b>	<b>39.40</b>	<b>3.91</b>

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 9</b>		
<b>Other Current Asset</b>		
Prepaid Expenses	0.09	0.03
Balance With Revenue Authorities	13.36	4.30
<b>Total</b>	<b>13.45</b>	<b>4.33</b>

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 10</b>		
<b>Share Capital</b>		
<b>a Authorised :</b>		
Equity Shares of Re. 10/- each		
102,00,000 (PY 102,00,000) Equity Shares of Rs.10/- Each	1,020.00	1,020.00
<b>TOTAL</b>	<b>1,020.00</b>	<b>1,020.00</b>
<b>b Issued and Subscribed and Paid up:</b>		
paid up	1,000.07	1,000.07
Less : Calls in arrears	33.58	33.58
<b>TOTAL</b>	<b>966.50</b>	<b>966.50</b>
<b>c Reconciliation of number of shares outstanding at the beginning and end of the year :</b>		
<b>Equity share (in Lakhs)</b>		
Outstanding at the beginning of the year	100.01	100.01
Add/(Less) : Adjustments during the year	-	-
Equity shares allotted as fully paid bonus shares by capitalisation of reserves	-	-
Equity Shares bought back during the year	-	-
<b>Outstanding at the end of the year</b>	<b>100.01</b>	<b>100.01</b>

**d Terms / Rights attached to each classes of shares****Terms / Rights attached to Equity shares**

The Company has only one class of equity shares with voting rights having a par value of Re 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in case of interim dividend. During the year ended 31 March 2022, the amount of dividend per equity share recognised as distributions to equity shareholders is NIL (previous year NIL). In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**f Shareholders holding more than 5% shares in the company is set out below:**

Equity share	As at		As at	
	31 March' 2022		31 March' 2021	
	No. of Shares (in Lakhs)	%	No. of Shares (in Lakhs)	%
Suresh Babulal Bafna	9.43	9.43%	9.43	9.43%
Monarch Netowrth Capital Limited	7.74	7.74%	7.74	7.74%

**g Details of Shares held by Promoters/ Promoter group at the end of the year**

Equity share	As at 31-03-2022		
	No. of Shares	%	% Change during the year
Suresh Babulal Bafna	9.43	9.43%	-
Manju Suresh Bafna	1.89	1.89%	-
Monarch Network Capital Limited	7.74	7.74%	-4.69%

Equity share	As at 31-03-2021		
	No. of Shares	%	% Change during the year
Suresh Babulal Bafna	9.43	9.43%	-
Manju Suresh Bafna	1.89	1.89%	-
Monarch Network Capital Limited	8.12	8.12%	4.92%

**h** The company had not issued any bonus share for consideration other than cash and no share had bought back during the period of five years immediately preceding the reporting date.

**i** During the year no share was reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 11</b>		
<b>Other Equity</b>		
<b>Reserves &amp; Surplus</b>		
<b>Securities premium reserve - at the beginning of the year</b>	3,500.00	3,500.00
Add: Addition during the year	-	-
At the end of the year	<b>3,500.00</b>	<b>3,500.00</b>
<b>Capital Reserve</b>	0.21	0.21
Add: Addition during the year	-	-
At the end of the year	<b>0.21</b>	<b>0.21</b>
<b>Retained earnings - at the beginning of the year</b>	(3,593.74)	(174.56)
Add: Addition during the year	95.42	(3,419.18)
At the end of the year	<b>(3,498.32)</b>	<b>(3,593.74)</b>
<b>Total Reserves &amp; Surplus</b>	<b>1.89</b>	<b>(93.53)</b>
<b>Other comprehensive income</b>		
<b>Fair valuation of investments in equity shares</b>	(26.64)	(51.97)
Add: Addition during the year	52.55	25.33
At the end of the year	<b>25.91</b>	<b>(26.64)</b>
<b>Total Other comprehensive income</b>	<b>25.91</b>	<b>(26.64)</b>
<b>Total Other Equity</b>	<b>27.80</b>	<b>(120.17)</b>

The Description of the nature and purpose of each reserve within equity is as follows:

**Securities Premium Account** - Securities premium is used to record the premium on issue of shares. This reserve will be utilized in accordance with the provisions of the Companies Act.

**Capital Reserve Fund** - Capital reserve fund was created out of Capital reserve earlier and can be utilised for issue of Bonus shares or to adjust Capital Losses.

**Other Comprehensive Income** - The Company has opted to recognize changes in the fair value of certain investments in equity instruments through other comprehensive income, under an irrevocable option. These changes are accumulated within the FVOCI equity investments reserve within equity. The amount under this reserve will be transferred to retained earnings when such instruments are disposed off.

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 12</b> <b>Non Current Borrowing</b> <b>Unsecured -</b> From Promoters	3.21	-
<b>Total</b>	<b>3.21</b>	<b>-</b>

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 13</b> <b>Trade Payable</b> Payable for Goods & Services	105.31	-
<b>Total</b>	<b>105.31</b>	<b>-</b>
<b>Subnote:</b> - The status of balance and transaction confirmations of trade payable are disclosed in Note 40 - For Trade payable ageing schedule, please refer Note 62		

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 14</b> <b>Current Provisions</b> Provision for Expenses	0.34	0.34
Statutory dues Payable	0.07	0.04
<b>Total</b>	<b>0.41</b>	<b>0.38</b>

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 15</b> <b>Other Current Liabilities</b> Other Current Liabilities	-	0.06
Salary Payable	1.57	-
<b>Total</b>	<b>1.57</b>	<b>0.06</b>

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Note: 16</b> <b>Current Tax Liabilities (Net)</b> Income Tax Provision (Net of Refunds)	13.77	-
<b>Total</b>	<b>13.77</b>	<b>-</b>

Particulars	Year Ended on 31 March 2022	Year Ended on 31 March 2021
<b>Note: 17</b>		
<b><u>Revenue From Operation</u></b>		
Export Sale	78.58	-
Sub Contracting Income	99.62	-
<b>Total</b>	<b>178.21</b>	<b>-</b>

Particulars	Year Ended on 31 March 2022	Year Ended on 31 March 2021
<b>Note: 18</b>		
<b><u>Other Income</u></b>		
Dividend Income	0.55	-
Foreign Exchange Gain & Loss	0.88	-
Interest On Income Tax Refund	0.08	-
Interest Income	13.86	13.13
Profit on Sale of Share	18.80	-
<b>Total</b>	<b>34.17</b>	<b>13.13</b>

Particulars	Year Ended on 31 March 2022	Year Ended on 31 March 2021
<b>Note: 19</b>		
<b><u>Employee Benefit Expenses</u></b>		
Employee Salary	1.60	7.60
<b>Total</b>	<b>1.60</b>	<b>7.60</b>

Particulars	Year Ended on 31 March 2022	Year Ended on 31 March 2021
<b>Note: 20</b>		
<b><u>Finance Cost</u></b>		
Bank Charges	-	0.00
<b>Total</b>	<b>-</b>	<b>0.00</b>

Particulars	Year Ended on 31 March 2022	Year Ended on 31 March 2021
<b>Note: 21</b>		
<b><u>Other Expenses</u></b>		
<b><u>Sub Contracting Cost</u></b>		
Sub Contracting Exp	95.68	-



<b>Administration expenses</b>		
Advertisement Expenses	0.30	0.39
AGM Expenses	0.02	0.04
Auditors' Remuneration	0.35	0.35
Conveyance Expenses	0.00	-
Professional Fees	0.11	0.20
GST Late Fees	0.01	-
TDS Late Fee & Interest	0.23	-
PT Return Late Fees	0.00	-
Postage & Courier Charges	0.08	-
Printing Stationery & Xerox Charges	0.02	-
Statutory Listing/Filing fees	3.00	3.00
STT & Other Charges	0.15	-
Share connectivity Expenses	1.40	1.68
ROC Expenses	0.14	0.06
Other Expenses	0.03	0.00
Software & Web Maintenance Charges	0.07	0.12
Sundry Balance W/off	(0.00)	0.52
<b>Total</b>	<b>101.59</b>	<b>6.36</b>
<b>Particulars</b>	<b>Year Ended on 31 March 2022</b>	<b>Year Ended on 31 March 2021</b>
<b>Note: 22</b>		
<b>Statement of other comprehensive income</b>		
<b>(i) Items that will not be reclassified to profit or loss</b>		
Equity Instruments through Other Comprehensive Income	52.55	25.33
<b>Total</b>	<b>52.55</b>	<b>25.33</b>

#### Notes to the Financial Statements for the year ended 31 March 2022

##### Note 1 Significant Accounting Policies

###### 1 Information about Company

Unistar Multimedia Limited (Company or Unistar) was originally incorporated as Kumbh Finance Limited on 8th April 1991 & w.e.f. 2nd May 2000 it was changed to Unistar Multimedia Limited. Company is into Media and Entertainment Industry.

###### 2 Basis of preparation of financial statements

The financial statements are prepared in accordance with Ind AS notified under section 133 of the Companies Act 2013, read with relevant rules issued thereunder.

The financial statement of the Company for year ended March 31, 2022 were authorised for issue in accordance with a resolution of the Board of Directors.

###### Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following -

- Certain financial assets and liabilities (Shares, Derivative instruments etc) that are measured at fair value
- Share based payments

### 3 Functional and presentation currency

Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.

### 4 Use of estimates

The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods which are affected.

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:

Valuation of financial instruments  
 Valuation of derivative financial instruments  
 Useful life of property, plant and equipment  
 Useful life of investment property  
 Provisions  
 Recoverability of trade receivables

### Summary of significant accounting policies

### 5 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
  - It is held primarily for the purpose of trading
  - It is due to be settled within twelve months after the reporting period, or
  - There is no unconditional right to defer the settlement of the liability for at least twelve months after the
- The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



## 5.01 Fair value measurement

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

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

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

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

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

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

Disclosures for valuation methods, significant estimates and assumptions.

Financial instruments (including those carried at amortised cost).

## 5.02 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the

### **Revenue from sale of goods -**

Sale is recognised as revenue when control of the rights are transferred to Customer. The control is said to be transferred upon delivery of rights with transfer of significant risk and reward to customer. Revenue is measured at Fair Value of Consideration received or receivable from customer.

### **Interest and dividend income -**

The interest and dividends are recognised only when no uncertainty as to measurability or collectability exists. Interest on fixed deposits is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

### 5.03 Inventories

Inventory comprise of Shares and Cost of shares includes cost of purchase & other direct broker costs incurred in purchasing Shares.

Inventories are valued at the lower of cost and the fair market value.

### 5.04 Foreign currency transactions and translation

- i) Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated in functional currency at closing rates of exchange at the reporting date.
- ii) Exchange differences arising on settlement or translation of monetary items recognised in statement of profit and loss.

### 5.05 Taxes

#### Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### 5.06 Deferred tax

Deferred tax is provided in full using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**5.07 a) Property, plant and equipment**

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

**Subsequent Cost**

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognised and charged to the statement of Profit and Loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit and Loss.

**b) Intangible assets**

Intangible assets are stated at cost less accumulated amortisation and impairment loss. The system software which is expected to provide future enduring benefits is capitalised. The capitalised cost includes license fees and cost of implementation/system integration.

**Depreciation and amortisation**

The depreciation on tangible assets is provided at the rates and in manner prescribed under Part C of Schedule II to the Companies Act 2013.

The Company follows the WDV Method of Depreciation.

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

**Derecognition of assets**

An item of property plant & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognised.

**5.08 Investment property**

Property that is held for long term rental yield or for capital appreciation or both, and that is not occupied by the Company, is classified as Investment property. Investment properties measured initially at cost including related transitions cost and where applicable borrowing cost. Subsequent expenditure is capitalised to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintainance costs are expensed when incurred. When part of an investment property is incurred the carrying amount of replaced part is derecognised.

Investment properties other than land are depreciated using SLM method over the estimated useful life of assets prescribed by the Schedule II to the Companies Act 2013 i.e. 60 years.

### 5.09 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to

### 5.10 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The contingent liability is not recognised in books of account but its existence is disclosed in financial statements.

### 5.11 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In the year ended 31 March 2019, the Company has written off Fixed Assets during the year as according to management all this assets are not in existence & written off long back in its books and presently standing at zero value.

### 5.12 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### 5.13 Financial instruments

#### Initial recognition

The company recognise the financial asset and financial liabilities when it becomes a party to the contractual provisions of the instruments. All the financial assets and financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of financial asset and financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial

### **Subsequent measurement**

#### **(A) Non derivative financial instruments**

##### **(i) Financial Assets at amortised cost**

A financial assets is measured at the amortised cost if both the following conditions are met :

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. All the Loans and other receivables under financial assets (except Investments) are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.

##### **(ii) Financial Assets at Fair Value through Profit or Loss/Other comprehensive income**

Instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within

##### **(iii) Financial liabilities**

The measurement of financial liabilities depends on their classification, as described below:

##### **(a) Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. However, the Company has borrowings at floating rates. Considering the impact of restatement of Effective interest rate, transaction cost is being amortised over the tenure of loan and borrowing.

##### **(b) Trade & other payables**

After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### **(B) Derivative financial instruments**

In case of Derivatives financial instruments such as foreign exchange, forward and option contracts are taken to mitigate the risk of changes in exchange rates on foreign currency exposures. Company has not dealt with any Forex Currency and does not hold any derivatives contract during the year under review.

Derivatives not designated are initially recognised at the fair value and attributable transaction cost are recognised in statement of profit and loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit and loss. Asset/Liabilities in this category are presented as current asset/current liabilities.

However Company has not dealt with any Forex Currency and does not hold any derivatives contract during the year under review

### **Derecognition**

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



### 5.14 Cash and cash equivalents

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered an integral part of the Company's cash management.

### 5.15 Earnings per share

Basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year, adjusted for bonus element in equity shares issued during the year.

Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year after giving effect to all dilutive potential equity shares.

## 23 Contingent liability

- There are no contingent liabilities as at the balance sheet date.
- The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Board does not expect the outcome of these proceedings to have a materially adverse effect on its financial position.
- Capital commitment for value of contracts yet to be executed Rs. Nil (P.Y. Nil)

## 24 Employee benefit obligations

Since Company does not have minimum no. of employees required to mandatorily attract Employee Benefit regulations, the Company has not provided for the same.

## 25 Segmental Information

In accordance with IND AS 108 "Operating segment" - The Company used to present the segment information identified on the basis of internal report used by the Company to allocate resources to the segment and assess their performance. The Board of Directors of the Company is collectively the Chief Operating Decision Maker (CODM) of the Company.

The chief operating decision maker monitors the operating results of its segment separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated on the basis on profit and loss.

**Summary of the segment Information as follows:**

Particulars	As at 31 March 2022 (Rs.)	As at 31 March 2021 (Rs.)
<b>Operational Segment -</b>		
Export Sale	78.58	-
Sub Contracting Income	99.62	-
Other Income	34.17	13.13
<b>Total</b>	<b>212.38</b>	<b>13.13</b>



<b>Geographical Revenue -</b>		
Within India	133.79	13.13
Outside India	78.58	-
<b>Total</b>	<b>212.38</b>	<b>13.13</b>
<b>Carrying amount of assets by geographical location of assets</b>		
Segment assets		
Within India	1,035.89	846.76
Outside India	82.67	-
<b>Total</b>	<b>1,118.56</b>	<b>846.76</b>
<b>Additions to fixed assets (including intangible assets and capital</b>		
Within India	-	-
Outside India	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 26 Financial Instruments

Financial instrument by category

The carrying value and fair value of financial instrument by categories as of 31 March 2022 were as follows

<b>Particulars</b>	<b>At amortised cost</b>	<b>At fair value through profit and loss</b>	<b>At fair value through OCI</b>	<b>Total Carrying value</b>	<b>Total fair value</b>
<b>Assets:</b>					
Cash and cash equivalents	39.40	-	-	39.40	39.40
Trade receivables	189.05	-	-	189.05	189.05
Loans	749.96	-	-	749.96	749.96
Investments	-	-	38.49	38.49	38.49
	<b>978.41</b>	<b>-</b>	<b>38.49</b>	<b>1,016.90</b>	<b>1,016.90</b>
<b>Liabilities:</b>					
Long term borrowing	3.21	-	-	3.21	3.21
Trade and other payables	105.31	-	-	105.31	105.31
Other financial liabilities	-	-	-	-	-
	<b>108.51</b>	<b>-</b>	<b>-</b>	<b>108.51</b>	<b>108.51</b>

The carrying value and fair value of financial instrument by categories as of March 31, 2021 were as follows

<b>Particulars</b>	<b>At amortised cost</b>	<b>At fair value through profit and loss</b>	<b>At fair value through OCI</b>	<b>Total Carrying value</b>	<b>Total fair value</b>
<b>Assets:</b>					
Cash and cash equivalents	3.91	-	-	3.91	3.91
Trade receivables	-	-	-	-	-
Loans	205.07	-	-	205.07	205.07
Investments	-	-	48.44	48.44	48.44
	<b>208.98</b>	<b>-</b>	<b>48.44</b>	<b>257.43</b>	<b>257.43</b>
<b>Liabilities:</b>					
Short term borrowing	-	-	-	-	-
Trade and other payables	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of 31 March 2021:

Particulars	As at	Fair value measurement at end of the		
	31 March 2021	reporting year using		
	(Rs.)	Level 1 (Rs.)	Level 2 (Rs.)	Level 3 (Rs.)
Assets /Liabilities measured at fair value				
<b>Financial Assets:</b>				
Non current investments	48.44	34.69	-	13.76
Forward contract receivable	-	-	-	-
<b>Financial Liabilities:</b>				
Forward contract payable	-	-	-	-
Security deposits	-	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

The management assessed that cash and cash equivalents, Trade receivable and other financial asset, trade payables and other financial liabilities approximate their carrying amount largely due to short term maturity of

## 27 Fair value hierarchy

**Level 1** - Quoted prices (unadjusted) in active markets for identical assets or liabilities

**Level 2** – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level 3** - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of 31 March 2022:

Particulars	As at	Fair value measurement at end of the		
	31 March 2022	reporting year using		
	(Rs.)	Level 1 (Rs.)	Level 2 (Rs.)	Level 3 (Rs.)
Assets /Liabilities measured at fair value				
<b>Financial Assets:</b>				
Non current investments	38.49	38.49	-	-
Forward contract receivable	-	-	-	-
<b>Financial Liabilities:</b>				
Forward contract payable	-	-	-	-
Security deposits	-	-	-	-

## 28 Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

**29 Carrying amount of financial assets and liabilities:**

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

<b>Particulars</b>	<b>As at 31 March 22 (Rs.)</b>	<b>As at 31 March 21 (Rs.)</b>
Financial assets	-	-
Non current investment	38.49	48.44
Cash and cash equivalent	39.40	3.91
Bank balances other than above	-	-
Trade receivables	189.05	-
Loans	-	-
Loans	749.96	205.07
<b>At end of the year</b>	<b>1,016.90</b>	<b>257.43</b>
<b>Financial liabilities</b>		
Borrowings	3.21	-
Trade & Other payables	105.31	-
Other financial liabilities	-	-
<b>At end of the year</b>	<b>108.51</b>	<b>-</b>

**30 Credit risk on financial assets**

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 8, cash and cash equivalents balances generally represent short term deposits with a less than 180-day maturity.

As part of the process of setting customer credit limits, different credit terms are used. The average credit period

**31 Exposure to credit risk**

Financial asset for which loss allowance is measured using expected credit loss model

<b>Particulars</b>		<b>As at 31 March 22 (Rs.)</b>	<b>As at 31 March 21 (Rs.)</b>
Financial assets			
Non current investment		38.49	48.44
Cash and cash equivalent		39.40	3.91
Bank balances other than above		-	-
Trade receivables		189.05	-
Loans		749.96	205.07
<b>At end of the year</b>		<b>1,016.90</b>	<b>257.43</b>

With the applicability of Ind AS 109, the recognition and measurement of impairment of financial assets is based on credit loss assessment by expected credit loss (ECL) model. The ECL assessment involve significant management judgement. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on a range of factors, like staging criteria, calculation of probability of default / loss and consideration of probability weighted scenarios and forward looking macroeconomic factors.

The board acknowledges and understands that these factors, since there is a large increase in the data inputs required by the ECL model, which increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. Based on the internal management analysis, as per Board Opinion, there is no requirement of provision for expected credit loss in several financial assets including the trade receivables and other receivables of the Company and all are on fair value, based on the assessment and judgement made by the board of the company.

In the opinion of management, Financial assets, Cash and cash equivalent, Balance with Bank, Loans and other financial assets have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated in the balance sheet.

### 32 Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting

Particulars		As at 31 March 2022	As at 31 March 2021
		(Rs.)	(Rs.)
Trade receivables:			
Less than 90 days		-	-
90 to 180 days		122.69	-
Over 180 days		66.35	-
		189.05	-

In the opinion of management, trade receivable, Financial assets, Cash and cash equivalent, Balance with Bank, Loans and other financial assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

The Company has not recognised any loss allowance as the Company expect that there is no credit loss on trade receivables.

### 33 Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk and interest rate risk. Thus, our exposure to market risk is a function of revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

### 34 Foreign currency risk

The Company is exposed to currency risk on account of its receivables and advances in foreign currency. The functional currency of the Company is Indian Rupee. The Company does not use forward exchange contracts to hedge its currency risk.

#### Exposure to currency risk

The currency profile of financial assets and financial liabilities in Rs. as at 31 March 2022 and 31 March 2021 are as below:

Particulars	Currency	31.03.2022	31.03.2021
<b>Financial assets</b>			
Trade receivables	USD	88,508	-
	AED	65,500	-
Other Loans & Advances	AED	14,742	-
<b>Financial liabilities</b>			
Other financial liabilities		-	-

The following significant exchange rates have been applied at the end of the year:

Currency	Currency	31.03.2022	31.03.2021
USD	USD	74.97	-
AED	AED	20.01	-

### 35 Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing financial instruments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing financial instruments will fluctuate because of fluctuations in the interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on borrowing & on deposit with bank. The interest rate are disclosed in the respective notes to the financial statements of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	As at 31 March 22	As at 31 March 21
<b>Financial assets</b>		
<b>Interest bearing - Fixed interest rate</b>		
- Loans & Advances	749.96	205.07
<b>Financial Liabilities</b>		
<b>Interest bearing</b>		
<b>Borrowings - Floating interest rate</b>	-	-
<b>Borrowings - Fixed interest rate</b>		
<b>Non interest bearing</b>		
Borrowings (Unsecured)	3.21	-

#### Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

#### Cash flow sensitivity analysis for variable-rate instruments -

The company does not have any financial assets or financial liabilities bearing floating interest rates. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

**36 Liquidity risk -**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2022 and 31 March 2021 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

<u>Particulars</u>	<u>On Demand</u>	<u>Less than 3 months</u>	<u>3 to 12 months</u>	<u>1 to 5 years</u>	<u>&gt; 5 years</u>	<u>Total</u>
<b>Year ended 31 March 2022</b>						
Borrowings	-	-	-	3.21	-	3.21
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	121.06	-	-	121.06
	-	-	<b>121.06</b>	<b>3.21</b>	-	<b>124.27</b>
<b>Year ended 31 March 2021</b>						
Borrowings	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	0.43	-	-	0.43
	-	-	<b>0.43</b>	-	-	<b>0.43</b>

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

**37 Capital management -**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

<u>Particulars</u>		<u>As at 31.03.22</u>	<u>As at 31.03.21</u>
<b>Borrowings</b>			
Trade & Other payables		124.27	0.43
Non-Current Liabilities		3.21	-
Less: cash and cash equivalents		(39.40)	(3.91)
<b>Net debt</b>	<b>(a)</b>	<b>88.07</b>	<b>(3.48)</b>
<b>Total equity</b>			
Total member's capital (Total Equity)		994.29	846.32
Net debt equity ratio	<b>(a/b)</b>	<b>8.86%</b>	<b>-0.41%</b>

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2022 and 31 March 2021.

### 38 Income tax

The major components of income tax expense for the years are:

<u>Particulars</u>	<u>As at</u> <u>31 March</u> <u>2022</u>	<u>As at</u> <u>31 March</u> <u>2021</u>
<b>Current income tax:</b>		
Current income tax charge	13.77	-
Adjustments in respect of previous year	-	-
MAT credit entitlement	-	-
<b>Deferred tax:</b>		
Relating to origination and reversal of	-	0.06
<b>Income tax expense reported in the statement of profit or loss</b>	<b>13.77</b>	<b>0.06</b>

A Reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income before Income taxes is summarized as follow:

<u>Particulars</u>	<u>As at</u> <u>31 March</u> <u>2022</u>	<u>As at</u> <u>31 March</u> <u>2021</u>
Profit before income tax	109.19	(3,419.11)
Rate of Income tax (In %)	25.168%	26.00%
Computed expected tax expenses	27.48	-
Tax Effect of -		
Expenses not allowed for tax purposes	0.10	-
Brought Forward Losses/ MAT Credit Entitlement	(13.07)	-
Deferred Tax Adjustments	-	0.06
Income Taxable at Special Rate	(0.74)	-
<b>Income tax expense reported in the statement of profit or loss</b>	<b>13.77</b>	<b>0.06</b>

Applicable statutory tax rate for financial year 2021-22 is 25.168% & for financial year 2020-21 is 26.00%.

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied. Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income by each jurisdiction in which the relevant entity operates and the period over which deferred income tax assets will be recovered.

**39 Estimates**

The estimates at 31 March 2022 and at 31 March 2021 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies).

- 40** Balance of Receivables and Payables, including loans given, trade & other advances given, trade receivables, payable to vendors, etc, are subject to confirmation and consequent reconciliation and adjustments, if any. Further the impairment provision for trade advances given are subject to documentation of the informal updation in terms of advances. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable, which may be considerable. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their

- 41** There was no impairment loss on the fixed assets on the basis of review carried out by the management in accordance with Indian Accounting Standard (Ind AS)–36 'Impairment of Assets.

**42 Lease disclosure**

The company has not entered into any agreement for obtaining any premises on rent (which is in nature of operating leases). However if entered amount paid/payable in respect of such leases will be charged to profit and loss on accrual basis over the period of lease.

**43 Earnings per share**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

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

The following reflects the income and share data used in the basic and diluted EPS computations:

<u>Particulars</u>	<u>As at</u> <u>31 March 22</u>	<u>As at</u> <u>31 March 21</u>
Profit attributable to equity holders of the parent for basic ear	95.42	(3,419.18)
Weighted average number of equity shares for basic and	100.01	100.01
Face value per share	10.00	10.00
Basic earning per share	0.95	(34.19)
Diluted earning per share	0.95	(34.19)

- 44** The Company has not entered into any transactions which are termed "Specified Domestic Transaction" as per Section 92BA of the Income Tax-Act, 1961. Accordingly, it is not required to comply with certain transfer pricing regulations under Section 92 to Section 92F of the Act. "
- 45** The Company has an informal process of obtaining confirmations from the vendors to record whether they are covered under Micro, Small and Medium Enterprise Development Act 2006 as well as they have filed required memorandum with prescribed authority. Based on and to the extent of the information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors, the relevant particulars as at the year end are furnished below:



Dues to micro, small and medium enterprises	Rs in Lacs	
	31-Mar-22	31-Mar-21
The amounts remaining unpaid to micro and small suppliers as at the end of the Principal	0.32	0.32
Interest	Nil	Nil
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-	-

- 46 During the previous year 2020-2021, the company had carried out the enhanced physical verification of item wise fixed assets of the company across its offices located at several locations. Based on such verification, various items of fixed assets appearing in the fixed assets register of the company, which were not found physically available, were eliminated from the register. Since these items of assets were fully depreciated and not having any scrap value, the management has estimated no impact of such deletion on the financial position and going concern position of the
- 47 **Revaluation/ Fair valuation of PPE / Intangible assets/ Investment property**  
 Since there is no Property, Plant and Equipment (including Right-of-Use Assets) and intangible assets held by the company during the year, the requirement of reporting regarding any revaluation of the same is not applicable to the company. The company also does not have any Investment property during the current year as well as previous year.
- 48 **Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder**  
 The Company do not have any benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- 49 **Wilful Defaulter**  
 The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- 50 **Misutilisation of Bank Borrowing**  
 The company has not taken any borrowings from banks and financial institutions during the current year as well as previous year.
- 51 **Disclosure of transactions with struck off companies**  
 The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
- 52 **Compliance with approved Scheme(s) of Arrangements**  
 No Scheme of Arrangements has been approved by/ pending with the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year as well as previous year

**53 Undisclosed Income**

The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

**54 Compliance with number of layers of companies**

The compliance of number of layers of companies, prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, are not applicable to the company

**55 Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year and any of the previous financial years.

**56 Security of current assets against borrowings**

The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

**57 Utilisation of Borrowed funds and share premium:**

(A) During the year, the company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(B) During the year, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

**58 Registration of charges or satisfaction of charges with Registrar of Companies (ROC)**

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the

**59 Investment in Subsidiary Company**

The Board of Directors of the company at their meeting held on 18th February, 2022 had proposed to incorporate one hundred per cent [100%] Subsidiary company ("Wholly Owned Subsidiary"), to be established under the jurisdiction of Sharjah Media City Free Zone (SHAMS), with the proposed trade name: UNISTAR GOLD LLC.

As on 31st March 2022, the incorporation activities of UNISTAR GOLD LLC is still in process. The expenses incurred by the company for the incorporation of UNISTAR GOLD LLC are disclosed in Note No 5 to the Financial Statements as Other Loans.

**60 Related party relationships, transactions and balances**

<b>A</b>	<p><b>Nature of relationship</b></p> <p><b>I Holding Company - NA</b></p> <p><b>II Subsidiary Company</b></p> <p>a Unistar Gold LLC - (Proposed Subsidiary)</p> <p><b>III Enterprises over which Directors and their relatives exercise significant influence</b></p> <p>a Clio Infotech Limited</p> <p><b>IV Key Management Personnel and their relatives</b></p> <p>a Sureshkumar Babulal Bafna (Managing Director)</p> <p>b Sumeeth Kumar Haran (Director)</p> <p>c Milinath Vasant Gavas (Chief financial officer, upto 31/03/2021)</p> <p>d Jagdish Kumar Patel (Director, from 17/02/2022)</p> <p>e Prapti Shah (Independent Director, from 29/06/2021)</p> <p>f Shreyansh Bavishi (Director, from 03/09/2021)</p> <p>g Ayush Thappa (Chief financial officer, from 03/09/2021)</p> <p>h Nitin Mistry (Company Secretary, from 30/09/2021)</p> <p>i Ms. Kanchan Kaku (Company Secretary, upto 31/03/2021)</p> <p>j Renukka Marwah (Director, From 27/02/2020 to 31/03/2021)</p> <p>k Darshika Shailen Shah (Director - till 31/03/2021)</p> <p>l Anita Jain (Director, from 01/04/2021 to 29/06/2021)</p> <p><b>V Fellow Associates</b></p> <p>a Ascent Shares and Stock Brokers Pvt. Ltd. (upto 29/09/2021)</p>
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**Notes :**

- 1 The related party relationship have been determined on the basis of the requirement of the Indian Accounting Standard (Ind AS) - 24 ' Related Party Disclosures and the same have been relied upon by the auditors.
- 2 The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year/previous year, except where control exists, in which case the relationships have been mentioned irrespective of transactions with the related party.

## Related Party Disclosures: (Continued)

## B. Transaction with related parties for the year ended -

Nature of transactions	Enterprises on which key management personnel (KMP's) have significant influence		KMP & their Relatives	
	Year Ended 31st March 2022	Year Ended 31st March 2021	Year Ended 31st March 2022	Year Ended 31st March 2021
<b>Interest Received</b> Clio Infotech Limited	11.44	10.57	-	-
<b>Remuneration Paid</b> Milinath Vasant Gavas Ms. Kanchan Kaku Ayush Thappa Nitin Mistry	- - - -	- - - -	- - 0.70 0.90	3.60 4.00 - -
<b>Deposit Loans and Advance Received / Taken</b> Clio Infotech Limited Sureshkumar Babulal Bafna	14.90 3.21	9.30 -	- -	- -
<b>Deposit Loans and Advance Given / Repaid back</b> Clio Infotech Limited Unistar Gold LLC	581.50 3.21	7.50 -	- -	- -

## Related Party Disclosures: (Continued)

## C. Balances Outstanding at the year end with the Related Parties:

Nature of transactions	Enterprises on which key management personnel (KMP's) have significant influence		KMP & their Relatives	
	Year Ended 31st March 2022	Year Ended 31st March 2021	Year Ended 31st March 2022	Year Ended 31st March 2021
<b>Remuneration Payable</b> Ayush Thappa Nitin Mistry	- -	- -	0.69 0.89	- -
	-	-	1.57	-
<b>Unsecured Loan Taken/ Business Advance Payable</b> Sureshkumar Babulal Bafna	3.21	-	-	-
	3.21	-	-	-
<b>Unsecured Loan Given/ Business Advance Receivable</b> Clio Infotech Limited Unistar Gold LLC	749.96 3.21	173.07 -	- -	- -
	753.17	173.07	-	-

## Terms and conditions of transactions with related parties

- All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length
- Outstanding balances at the year-end are unsecured and settlement occurs in cash.
- There have been no guarantees provided or received for any related party receivables or payables.
- For the current year, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (Previous Year: Rs. Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

## 61 Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>As on 31st March 2022</b>								
<b>Undisputed Trade receivables:</b>								
- considered good	-	-	122.69	66.35	-	-	-	189.05
- which have significant increase in credit risk	-	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-	-
<b>Disputed Trade Receivables:</b>	-	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-	-
<b>As on 31st March 2021</b>								
<b>Undisputed Trade receivables:</b>								
- considered good	-	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-	-
<b>Disputed Trade Receivables:</b>	-	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-	-

## 62 Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years		
<b>As on 31.03.2022</b>							
(i) MSME*	-	-	-	-	-	-	-
(ii) Others	-	105.31	-	-	-	-	105.31
(iii) Disputed dues — MSME*	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	<b>105.31</b>	-	-	-	-	<b>105.31</b>
<b>As on 31.03.2021</b>							
(i) MSME*	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
(iii) Disputed dues — MSME*	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

\*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006, as per information available with the Company

## 63 Title deeds of Immovable Properties not held in name of the Company

The Company do not have any immovable properties where title deeds are not held in the name of the company.

## 64 Loans and Advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013)

The company has granted following loans or advances in the nature of loans which are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are (a) repayable on demand; or (b) without specifying any terms or period of repayment.

Type of Borrower, that are (a) repayable on demand; or (b) without specifying any terms or period of repayment.	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	As on		As on	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Promoters/ Directors/ KMPs:	-	-	0.00%	0.00%
Related Parties:				
Clio Infotech Limited	749.96	173.07	99.57%	84.40%
Unistar Gold LLC	3.21	-	0.43%	0.00%
<b>Total to promoters, directors, KMPs and the related parties</b>	<b>753.17</b>	<b>173.07</b>	<b>100.00%</b>	<b>84.40%</b>
<b>Total to Other Loans given by the Company</b>	<b>-</b>	<b>32.00</b>	<b>0.00%</b>	<b>15.60%</b>
<b>Grand Total</b>	<b>753.17</b>	<b>205.07</b>	<b>100.00%</b>	<b>100.00%</b>

65 The details of loan granted by the company during the Financial Year 2021-22 are as follows:

Loan Provided	Sub./ JV/ Associate	Others
A. Aggregate amount granted/ provided during the year	-	584.71
B. Balance outstanding as at balance sheet date in respect of above cases	-	753.17

#### 66 Analytical Ratios

Sr. No.	Ratio Analysis	Numerator	Denominator	31.03.2022	31.03.2021	% Variance	Reason for variance (above 25%)
1	Current Ratio	Current Assets	Current Liabilities	2.00	19.00	-89.48%	Decrease in Current ratio is on account of increase in Trade payables and current tax liabilities during the year and higher sales
2	Debt Equity Ratio	Total Debts	Total Shareholders Equity	0.00	-	N.A.	During the year 2020-21, the Company had no debt, hence the debt equity ratio has become zero in March'21
3	Debt Service Coverage Ratio	Earning for Debt Service	Debt Service	N.A.	N.A.	N.A.	--
4	Return on Equity Ratio	Net Profit for the period	Average Shareholders Equity	95.41%	-3418.94%	-102.79%	Higher return on equity during 2021-22, due to higher profits in 2021-22 and high provisionings in 2020-21
5	Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	N.A.	N.A.	N.A.	--
6	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	1.89	N.A.	N.A.	--
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	1.82	N.A.	N.A.	--
8	Net Capital Turnover Ratio	Revenue from operations	Average Working Capital	1.47	-	N.A.	--
9	Net Profit Ratio	Net Profit After Tax	Revenue from operations	53.54%	N.A.	N.A.	--
10	Return on Capital employed	EBIT	Capital Employed	10.95%	-404.00%	-102.71%	EBIT has increased in 2021-22, due to higher sales, accordingly Return on Capital employed has increased
11	Return on Investment	Net Profit After Tax	Average Total Assets	9.71%	-134.43%	-107.22%	Higher profits in 2021-22 has led to the increase in return on investment

**Note:**

1. Total Debt = Long term Borrowings (including current maturities of Long term Borrowings), lease liabilities (current and non-current), short term borrowings and Interest accrued on Debts
2. Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.
3. Debt service = Interest & Lease Payments + Principal Repayments
4. Avg. Shareholder's Equity = Average of Opening Total Equity and Closing Total Equity excluding revaluation reserve
5. Average Inventory = Average of Opening Inventory and Closing Inventory
6. Average Trade Receivable = Average of Opening Trade Receivables and Closing Trade Receivables
7. Average Trade Payables = Average of Opening Trade Payables and Closing Trade Payables
8. Working capital shall be calculated as current assets minus current liabilities
9. EBIT = Earning before interest and taxes
10. Capital Employed = Tangible Net Worth (excluding revaluation reserve) + Total Debt + Deferred Tax Liability
11. Average Total Assets = Average of Opening Total Assets and Closing Total Assets excluding revaluation impact

**67** Previous year's figures have been regrouped or reclassified wherever necessary

**For Parekh Shah & Lodha**

Chartered Accountants

(Firm Reg. No. 107487W)

**For and on behalf of the Board**



**Sureshkumar Bafna**  
(Managing Director)

**Prapti Uday Shah**  
(Director)

**Ashutosh Dwivedi**

(Partner)

M.No. 410227

UDIN: 22410227AGSROD7125

**Ayush Thappa**  
(C.F.O.)

**Nitin Mistry**  
(Company Secretary)

Place : Mumbai

Date : 09/04/2022

Place : Mumbai

Date : 09/04/2022

Place : Mumbai

Date : 09/04/2022