

20th
Annual Report
2011 - 2012

A close-up photograph of a person's hand holding a silver pen, positioned over a laptop screen. The screen displays a line graph with a blue line and a red line, set against a light blue background. The person is wearing a white shirt. The image is partially obscured by a dark blue gradient at the top and a white horizontal bar at the bottom containing the company name.

**UNISYS SOFTWARES &
HOLDING INDUSTRIES LTD.**

Unisys Softwares & Holding Industries Ltd.

BOARD OF DIRECTORS

Jagdish Prasad Purohit
Sushil Kumar Purohit
Ashok Bothra
Joharpal Singh

Chairman & Managing Director
Executive Director
Independent Director
Independent Director

REGISTERED OFFICE

75C, Park Street
Kolkata-700 016

BANKERS

Oriental Bank of Commerce
Kotak Mahindra Bank Ltd.
Canara Bank

AUDITORS

B. S. Kedia & Co.

Chartered Accountants
8/1, Lal Bazar Street, 1st Floor,
Room No. 8, Kolkata - 700 001.

REGISTRAR & SHARE TRANSFER AGENT

Purva Share Registry (India) Pvt. Ltd.

No. 9, Shiv Shakti Ind. Estate
Gr. Floor, J. R. Boricha Marg
Lower Parel, Mumbai-400 011

ANNUAL GENERAL MEETING

Date : 27th September 2012
Time : 12.30 P.M.
Venue : P-27, Princep Street, 3rd Floor,
Kolkata-700 072



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Members are requested to bring their copy of Annual Report at the time of Meeting

NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the members of **UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.** will be held on Thursday, the 27th day of September 2012 at 12.30 P.M. at P-27, Princep Street, 3rd Floor, Kolkata-700 072 to transact the following businesses as :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31st March 2012.
2. To appoint Director in place of Mr. Jagdish Prasad Purohit, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold the office from the conclusion of this Annual General Meeting and to fix their remuneration.

Notes :

1. A member entitled to attend and Vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. Proxies, in order to be effective, must be received at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. The Register of Member and the Share Transfer Books of the Company will remain closed from 20th September 2012 to 27th September 2012 (both days inclusive).
4. A detail of Director seeking re-appointment in this Annual General Meeting is attached separately to the notice.
5. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id unisys.softwares@gmail.com for quick and prompt redressal of their grievances.
6. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
7. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the Depository Participant to the Annual General Meeting.
8. Members desirous of getting any information about the accounts of the Company are requested to send their queries so as to reach at-least seven days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
9. Members are requested to intimate change in their address immediately to M/s Purva Sharegistry (India) Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011.

10. Members holding shares in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Purva Shareregistry (India) Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
11. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
12. Members holding shares in physical form and wishing to avail of the nomination facility, are requested to send the duly filled in nomination in the prescribed form (form 2B) to M/s Purva Shareregistry (India) Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above or to the Compliance Officer at the Registered Office of the Company.
13. Members are requested to bring copies of Annual Report to the Annual General Meeting.
14. The Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
15. Members are requested to quote Folio Number/Client ID in their correspondence.
16. The Equity shares of the Company are listed on Kolkata, Mumbai, Delhi, Ahmedabad & Jaipur Stock Exchanges and Listing Fees for the financial year 2011-2012 have been paid to Kolkata & Bombay Stock Exchanges.
17. **Green initiatives in Corporate Governance to receive documents through email by registering your email address :**

The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in the Corporate Governance" by providing an opportunity to the shareholders to register their email address with Company and changes therein from time to time.

The Company will send notices/documents such as Annual Reports and notices by email to the shareholders registering their email address. To support this laudable move of the Government, the members who have not registered their email address, so far, are requested to do so at the earliest, in respect of demat holding through the respective Depository Participant (DP) and in respect of physical holding through the Registrar and Share Transfer Agent (RTA) M/s. Purva Shareregistry (India) Pvt. Ltd.

While every notice/document will be sent through email address registered with the Company, in case you desire to receive any notice/document in physical form, please intimate by email and the same shall be sent to your address registered with the Company/DP.

We solicit your patronage and support in joining hands with the Company to implement the e-governance initiative.

Details of Director seeking re-appointment in the 20th Annual General Meeting on 27th September 2012 (in term of Clause 49 of the Listing Agreement)

Jagdish Prasad Purohit Fathers' Name Date of Birth Date of Appointment Expertise in specific functional areas	Balchand Purohit 24th February 1958 1st June 1995 Expertise in Accounts, Taxation, Capital & Money Market and also having good knowledge of Secretarial matters.
Years of Experience	40 Years in
Qualifications	B. Com. LLB
List of outside Directorship held	1. JMD Telefilms Industries Ltd. 2. Warner Multimedia Ltd. 3. Scan Infrastructure Ltd.
Member of Committee on the Board	<ul style="list-style-type: none"> • Audit Committee - Member • Investor Grievance Committee - Member • Share Transfer Committee - Chairman
Member/Chairman of Committee in other Companies	<ul style="list-style-type: none"> • Warner Multimedia Limited - Member of Audit Committee and Investor Grievance Committee • Scan Infrastructure Ld. - Member of Audit Committee
No. of Shares held in own name or in the name of Relatives	12,98,100 Shares in Own Name and 42,61,300 Shares in the name of Relatives

Kolkata, June 30, 2012

By order of the Board
For **Unisys Softwares & Holding Industries Ltd.**

Registered Office :
75C, Park Street, Basement
Kolkata-700 016.

Jagdish Prasad Purohit
Chairman & Managing Director

DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting the Twentieth Annual Report of your Company together with the Audited Statements of Accounts for the year ended March 31, 2012.

(₹ in Lacs)

Financial Results	Year Ended 31.03.2012	Year Ended 31.03.2011
Income	20170.44	13458.46
Profit before Tax & extraordinary item	166.20	161.01
Less : Provision for Taxation	26.82	19.35
Profit after Tax	139.38	141.65
Less : Adjustment of Tax for Earlier Years	1.65	0.00
Less : Transfer to General Reserve	27.56	28.33
Add : Profit brought forward from Previous Year	176.40	63.08
Balance carried forward	286.57	176.40

BUSINESS OPERATIONS

The Business environment remains extremely challenging and the recessionary economic conditions leading to slowdown in demand and inflation pushed scale up of input costs left its adverse imprint on overall performance for 2011-2012. Directors are pleased to inform that in spite of difficult times, your Company, based on its intrinsic strength, has broadly maintained its performance.

Your Company is one of the NBFC Company is doing the business of lending money to Corporate and HNIs. Beside this, the Company is doing the business of Trading of Software Products & Mobile Phone & Accessories, and investing its surplus fund in Capital Market.

FUTURE PLANS

As you are aware to this fact that the market is not supporting to the businesses of the Company due to lack of demand, high inflation rate, significant drop in the growth of the Company, rise in Dollar price etc. In spite of all these, the Company is hopeful of maintaining its profitability in current financial year also and wants to expand its business in a big way. Apart from this the Company is willing to invest its money in Capital Market wisely and to earn from this investment.

DIVIDEND

In order to conserve resources to meet the working capital requirements, your Directors do not propose any dividend for the year under review.

SUBSIDIARY COMPANY

The Company does not have any material non-listed Indian subsidiary whose turnover or net worth (i.e. paid-up capital and free reserves exceeding 20% of the consolidated turnover or networth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

MANAGEMENT DISCUSSION & ANALYSIS

As required by Clause 49 of Listing Agreement, the Management Discussion and Analysis is annexed and forms part of the Directors' Report.

MANAGEMENT

There is no Change in Management of the Company during the year under review.

DIRECTORS

In accordance with the provisions of Act and Articles of Association of your Company, Mr. Jagdish Prasad Purohit, Director of your Company, retires by rotation and are due for election at the ensuing Annual General Meeting. Mr. Jagdish Prasad Purohit, being eligible, offers himself for re-appointment.

The Board recommends the appointment of Mr. Jagdish Prasad Purohit pursuant to the applicable provisions of the Act. The resolutions seeking your approval on this item along with the requisite disclosures/explanatory statement are included in the Notice for convening the Annual General Meeting.

Further, none of the Directors of the Company are disqualified under section 274(1)(g) of the Companies Act 1956.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors confirm that:

1. In the preparation of the annuals accounts, for the year ended 31st March 2012, all the applicable accounting standards prescribed by the Institute of Chartered Accountants of India have been followed;
2. The Directors had adopted such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
3. The Directors had 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.
4. The Directors had prepared the annual accounts on a going concern basis.

STATUTORY INFORMATION

The Company being basically in the Software trading business as well as an Investor in Capital & Money Market, requirement, regarding and disclosures of Particulars of conservation of energy and technology absorption prescribed by the rule is not applicable to us.

INFORMATION TECHNOLOGY

Your Company believes that in addition to progressive thought, it is imperative to invest in research and development to ascertain future exposure and prepare for challenges. In its endeavor to obtain and deliver the best, your Company has entered into alliances/tie-ups with an IT solution Company to harness and tap the latest and the best of technology in the world and deploy/absorb technology wherever feasible, relevant and appropriate.

RESEARCH & DEVELOPMENT

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure

on research and development is not significant in relation to the nature size of operations of your Company.

AUDITORS

The Auditors M/s B. S. Kedia & Co., Chartered Accountants, Kolkata holds the office until the conclusion of ensuing Annual General Meeting. Your Company has received certificate from the Auditors U/S 224(1B) of the Companies Act, 1956 to the effect that their reappointment if made, will be within the limit prescribed. The shareholders are requested to appoint Auditors and fix their remuneration.

COMMENTS ON AUDITOR'S REPORT :

The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 217(3) of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES

There were no employees in Company during the year under review.

The information as required by provisions of section 217(2A) of the Companies Act, 1956 read with the companies (Particular of employees) amendments rules, 1988 is reported to be NIL.

PARTICULARS UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956

The Company is having no business other than the business of Investing in Securities Market as well as to lend money to Corporate and HNIs during the year under review and hence the information regarding conservation of energy, Technology Absorption, Adoption and innovation, the information required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1975, is reported to be NIL.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits from the public within the meaning of section 58A of the Companies Act 1956 and the rules there under.

REPORT ON CORPORATE GOVERNANCE

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 1956 and the Listing Agreement with the Bombay Stock Exchange Limited. Pursuant to Clause 49 of the Listing Agreement, a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

APPRECIATION

Your Directors wish to place on record their appreciation towards the contribution of all the employees of the Company and their gratitude to the Company's valued customers, bankers, vendors and members for their continued support and confidence in the Company.

Kolkata, June 30, 2012

By order of the Board
For **Unisys Softwares & Holding Industries Ltd.**

Registered Office :

75C, Park Street, Basement
Kolkata-700 016.

Jagdish Prasad Purohit
Chairman & Managing Director

MANAGEMENT DISCUSSION & ANALYSIS

The growth in global economy during 2011-2012 was affected due to impact of high oil prices and certain other commodity prices, the spillover from the Japanese natural disasters and monetary tightening in the Emerging Market Economies (EMEs) to contain inflationary pressures. The global market was also disturbed by perceptions of inadequate solutions to the Euro zone sovereign debt problem, exposure of banks to Euro zone and renewed fears of recession. However, during the last quarter of 2011, the immediate financial market pressures in the Euro zone have been alleviated to some extent, by the European Central Bank (ECB) injecting liquidity of more than one trillion Euros through the two long term refinancing operations. Growth in the Euro zone, however, was negative in quarter IV. The Emerging and Developing Economies (EDEs) are showing signs of slowdown in growth. As a result, the global growth for 2012 and 2013 is expected to be lower than anticipated earlier.

In US, apart from fiscal concerns, high unemployment and weak housing markets continued to weigh on consumer confidence and private consumption. The recent macroeconomic data for the US economy show some positive signs. In particular, the labour market conditions have improved.

Indian Economy has witnessed a disturbing turn of events. During the year under review, the Indian Economy recorded a growth of 6.9 percent as compared to 8.4 percent in previous year. Both foreign and domestic investors became jittery in the last few months owing to persistent inflation, fiscal deficits, and lack of meaningful reforms in the Indian economy and continued global uncertainty that lead to lower capital inflows. This has also resulted in sharp depreciation of rupee against US dollar from a level of INR 43.94 per USD on 27th July, 2011 to an all-time low of INR 54.23 per USD on 15th December, 2011.

Rupee depreciation has also resulted in an increase in fuel prices as well as commodity prices. High volatility in Forex Market prompted RBI to take several measures for augmenting foreign exchange reserves and for curbing the speculation in foreign exchange.

Reserve Bank of India made adjustments 13 times in policy rates since March 2010 to control inflation and this lead to an increase in lending rate for commercial borrowings and thus resulting in lower growth in the Indian Economy.

However in March 2012, Reserve Bank of India reduced the CRR from 5.5 percent to 4.75 percent to take care of structural liquidity deficit. Further on 17th April, 2012 Reserve Bank of India cut the repo rate by 50 bps to 8 percent with immediate effect, reverse repo rate, with a spread of 100 bps below repo rate adjusted to 7 percent. This decision to cut the rate was due to growth decelerating significantly to 6.1 percent in the 3rd quarter of the last year and also due to WPI inflation moderating to below 7 percent by March 2012.

REVIEW OF OPERATIONS

The performance of the Company during the year was in line and the Company has done well in spite of recession, higher inflation rate, lack of demand in Money Market in terms of safety and security as well as lack luster performance of Capital Market. Even the demand in Software business has fallen in big way which has also affected the business of the Company during the year.

Gross income from operations remained at ₹ 166.20 Lac for the year in comparison to last year's figure of ₹ 161.01 Lac. The Net Profit of the Company stood at ₹ 139.38 Lac in comparison to last years' figure of ₹ 141.65 Lac.

BUSINESS SEGMENT

During the year, the Company was into the business NBFC activities and Investment activities in Capital Market. Apart from this the Company was doing trading in Software products and Mobile Phone Accessories in accordance with the Accounting Standard 17 notified by Companies (Accounting Standards) Rules 2006.

OPPORTUNITIES

Software Industry

We believe that competitive strength include Leadership in providing innovative solutions that enable our clients to deliver improved business results in addition to optimizing the efficiency of their business, proven global delivery model, commitment to quality and process execution, strong and long standing client relationship, status as an employer of choice, ability to scale and innovation and leadership.

According to the market research, total industry revenue is expected to reach nearly \$17 billion by 2015, growing about seven times faster than the overall IT market.

And while the business analytics and enterprise software sector of IT (which includes "big data") has remained steady over the past few years, growing 1.8% from 2007 to 2012, according to IBISWorld, the firm says improvements in profit margin--now at 36%, on average have been fueled by the acquisition of companies that offer data services.

Financial Activities

Money markets exist to facilitate efficient transfer of short-term funds between holders and borrowers of cash assets. For the lender/investor, it provides a good return on their funds. For the borrower, it enables rapid and relatively inexpensive acquisition of cash to cover short-term liabilities. One of the primary functions of money market is to provide focal point for RBI's intervention for influencing liquidity and general levels of interest rates in the economy. RBI being the main constituent in the money market aims at ensuring that liquidity and short term interest rates are consistent with the monetary policy objectives.

Capital Market Activities

In Stock Market or Capital Market, the first and for most thing of strength is its ability to provide high return. SEBI is a regulatory body of Indian stock market which protects the interest of the investors which is an added benefit of Stock Market. Large number of securities which provides medium for investment and thus people can make money by way of investing in Stock Market. Large numbers of Brokers are there in Market who plays a role of facilitator for investment.

THREATS & CONCERNS

India may actually end up seeing off an opportunity as a threat. This would largely be driven by the country's weak ability to carry out plans in time due to its political and bureaucratic quality, which is increasingly being accepted as corrupt and inefficient.

Why we say that it would pass off the opportunity as a threat is because this may happen despite India having a top class think tank alive to possible solutions and various scenarios that may emerge.

The current recession does not appear as a purely economic one, and nor will the fallouts be restricted to economics alone. While factors that lead me to conclude this are many, one can quickly look at the maddening fluctuation in oil prices and try convincing them that this is truly economic demand and supply at work. I stand unconvinced.

This recession is a test of political leadership across the world and of the belief in a global economic order.

Unfortunately, performance on both these counts by India's politicians has been far from impressive. One can see it in the state of infrastructure, the delay in taking crucial action and the immediate raising of protective barriers when a global meltdown commenced.

However this can be handled by way of undertaking large private participation projects, Investment and regulate education with a twofold objective - Improve the quality of India's huge population presently in working age group and second undertake effective and radical reforms to ensure all children visit at least part time school, by way of Tax reforms that bring some order in central vs. state taxation. Cracking down on corruption, which is India's single most important threat. Empowering the Vigilance Commission and set up an executive body not answerable from the political framework (like the army / judiciary) with special windows with judiciary for time bound trials. Focus on ground level corruption initially to ensure public's respect for the law is reinforced first. It would also be more agreeable to the politicians, so there may be a chance that it happens.

RISK MANAGEMENT

We follow Enterprise Risk Management (ERM) tool designed to clarify the risk levels and encourage behavior throughout the Group. The process considers opportunities and threats to short and medium term objectives as defined. ERM ensures the coordination and development of risk management activities throughout all decision making levels and communicates all significant risks to the top level of management. The tool is designed to provide the risk score measures for each of the potential risk as well as its financial, reputational and operational impact by way of quarterly report. The report provides for categorization of risk into threat or opportunity and provides brief statement on its cause, impact, treatment, control measures, level of confidence in the controls, acceptability of identified risks, potential improvements, risk improvement plans critical success factors and target dates to control the risk. The risk assessment is done annually with quarterly updates. The process has been designed to deliver timely results.

The Company has aligned its policy on risk assessment in line with global approach and risk assessment reports are reviewed on regular intervals. The Company has adopted a focused approach towards risk management in the form of a corporate insurance program which has the goal of optimizing the financing of insurable risks by using a combination of risk retention and risk transfer. The program covers all potential risks relating to business operations of the Company at its various locations.

The Company's business critical software is operated on a server with regular maintenance and back-up of data and is connected to centralized computer center with two physically

separated server parks operated by the Company. The system's parallel architecture overcomes failures and breakdowns. Reliable and permanently updated tools guard against virus attacks. The global communication network is managed centrally and is equipped to deal with failures and breakdowns. Updated tools are regularly loaded to ensure a virus free environment.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has implemented a comprehensive system of internal controls and risk management systems for achieving operational efficiency, optimal utilisation of resources, credible financial reporting and compliance with local laws. These controls are regularly reviewed by both internal and external agencies for its efficiency and effectiveness. Management information and reporting system for key operational activities form part of overall control mechanism.

The Company has retained the services of independent firms of professionals to function as internal auditors and provide reports on various activities covering observations on adequacy of internal controls and their recommendations. Findings of internal audit reports and effectiveness of internal control measures are reviewed by top management and audit committee of the Board. During the year, internal audit team of Company performed audits of major operational areas of the Company and carried out elaborate checks and verification and shared their findings with top management for remediation of minor gaps wherever required.

HUMAN RESOURCES

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2011-12, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

The Company believes that learning is an ongoing process. Towards this end, the Company has built a training infrastructure which seeks to upgrade skill levels across grades and functions through a combination of in-house and external programme.

The total number of employees on the rolls of the Company as on 31st March 2012 was 12 as against 9 as at 31st March 2011.

CORPORATE SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The Company constantly strives to meet and exceed expectations in terms of the quality of its business and services. The Company commits itself to ethical and sustainable operation and development of all business activities according to responsible care and its own code of conduct. Corporate Social Responsibility is an integral part of the Company's philosophy and participates in activities in the area of education and health.

CAUTIONARY STATEMENT

Certain statements under "Management Discussion & Analysis" describing the Company's

objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes. New products and process launched during the year were subjected to scrutiny from the Compliance Standpoint and proposals of financial services were screened from risk control prospective.

The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years except reinstatement fees paid to BSE for revocation of suspension from trading in the Equity Shares of the Company.

Kolkata, June 30, 2012

By order of the Board
For **Unisys Softwares & Holding Industries Ltd.**

Registered Office :

75C, Park Street, Basement
Kolkata-700 016.

Jagdish Prasad Purohit
Chairman & Managing Director

ANNEXURE TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, Compliance with the requirements of Corporate Governance is set out below :-

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the set of systems and practices to ensure that the affairs of the Company are being managed in a way that ensures accountability, transparency and fairness in all its transactions and meet its stakeholders' aspirations and societal expectations.

Unisys Softwares & Holding Industries Limited is committed to international compliance standards, to ensure checks and balances between the board and management as well as a sustainable approach to value creation. In defining the management structure, organisation and processes of the Company, the corporate governance principles aim to provide stakeholders value and transparency to promote sustainable long-term success. This is demonstrated in shareholders returns, high credit ratings, governance processes and customer focused work environment. The Company believes that adherence to business ethics and commitment to corporate governance will help the Company to achieve its goal of maximizing value for all its stakeholders and endeavors to not only match international standards but also strives to set a benchmark for corporate governance initiatives.

BOARD OF DIRECTORS

Composition of Directors

The Board has three members with an executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board.

All the Directors are liable to retire by rotation as per Article 128 of the Article of Association and eligible for re-election.

None of the non-executive directors has any material pecuniary relationships or transactions with the company, its promoters, directors and associates which in their judgment would affect their independence. None of the directors are inter-se related to each other.

The Board of Directors met 5 times on 11th May, 30th June, 12th August, and 11th November in year 2011 and on 14th February in the year 2012 during the financial year 2011-2012.

The composition and category of the Board of Directors as at March 31, 2012, the number of other Directorships/Committee memberships held by them and also the attendance of the Directors at the Board meetings of the Company are as under:

Name	Designation	Board Meetings Attended	Whether Attended AGM	Committee Membership	Committee Chairmanship	No. of Directorship in other Public Ltd. Co.
Jagdish Prasad Purohit*	Chairman & Managing Director	5	Yes	5	1	4
Sushil Kr. Purohit	Executive Director	5	Yes	4	Nil	1
Ashok Bothra	Independent Director	5	Yes	8	3	4
Joharpal Singh	Independent Director	5	Yes	1	1	Nil

*Chairman of the Committee

AUDIT COMMITTEE

The Audit Committee consists of two Independent Directors & the Managing Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise.

The primary purpose of the Audit Committee is to assist the Board of Directors (the "Board") of Unisys Softwares & Holding Industries Ltd. (the "Company") in fulfilling its oversight responsibilities with respect to (a) the accounting and financial reporting processes of the Company, including the integrity of the audited financial results and other financial information provided by the Company to its stockholders, the public, stock exchanges and others, (b) the Company's compliances with legal and regulatory requirements, (c) the Company's independent auditors' qualification and independence, (d) the audit of the Company's Financial statements, and the performance of the Company's internal audit function and its Independent Auditors.

TERMS OF REFERENCE

The terms of reference of the Audit Committee are as under :

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Recommending to the Board, the appointment, reappointment and, if required the replacement or removal of the statutory auditor and fixation of audit fees.
- c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d) Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to -
 - (i) Matters required being included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (2AA) of section 217 of the Companies Act 1956.
 - (ii) Changes, if any, in accounting policies and practices and reasons for the same.
 - (iii) Major accounting entries involving estimates based on the exercise of judgment by management.

- (iv) Significant adjustments made in the financial statements arising out of audit findings.
- (v) Compliance with listing and other legal requirements relating to financial statements.
- (vi) Disclosure of any related party transactions.
- (vii) Qualifications in the draft audit report.
- e) Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- f) Reviewing with the management performance of statutory and internal auditors, adequacy of internal control systems.
- g) Reviewing with the adequacy of internal audit function, reporting structure, coverage and frequency of internal audit.
- h) Discussion with internal auditors any significant findings and follow-up thereon.
- i) 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 system of a material nature and reporting the matter to the Board.
- j) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any areas of concern.
- k) To look into the reasons for substantial defaults in the payment to shareholders (in case of non-payment of declared dividend) and creditors.

Authority and Responsibilities

The Audit Committee reviews the Company's financial reporting process, disclosure of accounting treatment, 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, Compliance with listing and other legal requirements relating to financial statements, disclosure norms, internal control systems, risk management policies, accounting policies and practices, ensuring the quality and appropriateness of the Company's accounting and financial disclosures as well as quarterly/half yearly financial statements. It recommends appointment of Statutory Auditors fixes audit fees and reviews internal control systems, 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, scope for observations of the auditors and adequacy of the internal audit function, discussion with internal auditors, any significant findings and follow up there on, To review the functioning of the Whistle Blower mechanism, 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 etc.

In addition to the above, Audit Committee reviews the followings :

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors and qualification in draft audit report;
4. Internal audit reports relating to internal control weaknesses;
5. To review the annual financial statements and to recommend their adoption to the Board, with particular reference to disclosure of any related party transaction.
6. To review the Quarterly financial statements and recommend their adoption to the Board.
7. The appointment, removal and terms of remuneration of the Chief internal auditor;

As required under Section 292A of the Companies Act, 1956 and Clause 49 of Listing Agreement, the new "Terms of Reference" of the Audit Committee were approved by the Board of Directors at its meeting held on 13th August 2010.

The members of Audit Committee met 5 times on 11th May, 30th June, 12th August, and 11th November in year 2011 and on 14th February in the year 2012 during the financial year 2011-2012.

Name	Number of Meetings Held	Meetings Attended
Mr. Jagdish Prasad Purohit	5	5
Mr. Ashok Bothra*	5	5
Mr. Joharpal Singh	5	5

*Chairman of Committee

REMUNERATION COMMITTEE

Since the Company does not have remuneration Committee (constitution of which is a non-mandatory requirement), the details pertaining to the same are not provided

Details of Remuneration paid to Directors

The payment of Salary to Director was of ₹ 1.43 Lac during the financial year 2011-2012.

No Stock option has been allotted to any of the Directors during the financial year 2011-2012.

None of the Independent Directors holds any shares in their name or in the name of their relatives.

SHARE TRANSFER COMMITTEE

The Board of Directors has constituted Share Transfer Committee under the Chairmanship of Mr. Jagdish Prasad Purohit; whole time Director Mr. Sushil Kr. Purohit with other Independent Director namely Mr. Ashok Bothra.

The members of Share Transfer Committee met eight times on 30th April, 10th May, 31st May, 15th July, 30th July, 30th September, and on 31st December in year 2011 & on 15th March in year 2012 during the financial year ended on 31st March 2012.

Name	Number of Meetings Held	Meetings Attended
Mr. Jagdish Prasad Purohit*	8	8
Mr. Sushil Kr. Purohit	8	8
Mr. Ashok Bothra	8	8

*Chairman of Committee

INVESTORS' GRIEVANCE COMMITTEE

The Board of Unisys Softwares & Holding Industries Limited has constituted a Committee of Directors, which inter-alia also functions as "Shareholders/Investors" Grievance Committee, consisting of three members, chaired by a Non-Executive, Independent Director. The Committee meets once a month and inter-alia, deals with various matter relating to:

- Transfer/transmission/transposition of shares;
- Consolidation/splitting of shares/folios;
- Issue of Share Certificates for lost, sub-divided, consolidated, rematerialize, defaced etc;
- Review of Shares dematerialized and all other related matters; and
- Investors' grievances and redressal mechanism and recommend measures to improve the level of Investor Services.

The Share Department of the Company and the Registrar and Share Transfer Agent, Purva Sharegistry India Pvt. Ltd. attend to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs and Registrar of Companies etc.

The Minutes of Shareholders/Grievances Committee are noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their telephone numbers and email addresses to facilitate prompt action.

Compliance Officer

The Company has appointed Mr. Pravin Sawant, as a Compliance Officer within the meaning of Listing Agreement.

DETAILS OF SHAREHOLDERS' COMPLAINTS RECEIVED DURING THE YEAR

During the year the Company did not receive any complaint from its Members during the year and there were Nil Complaints at the end of Financial Year ending on 31st March 2012. Further, as required under Clause 47C of the Listing Agreement, a Certificate on half-yearly basis confirming due compliance of share transfer formalities by the Company from Practicing Company Secretary has been submitted to the Stock Exchanges within stipulated time.

Composition of Committee and Meetings attended

During the year, twelve meetings of the Committee of Directors were held on April 4, May 2, June 1, July 1, August 2, September 1, October 3, November 2, and December 1st in year 2011 and on January 3, February 1 and March 2 in year 2012.

Brief Details of Names, Position, Category and meeting attended by Members of Committee is as follows:

Name	Position	Category	Meetings Attended
Mr. Joharpal Singh*	Chairman	Independent, Non-Executive	12
Mr. Jagdish Prasad Purohit	Member	Executive, Managing Director	12
Mr. Ashok Bothra	Member	Independent, Non-Executive	12

*Chairman of Committee

GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings:

Annual General Meeting	Date & Time	Venue
19th Annual General Meeting	27th September 2011, 12.30 PM	P-27, Princep Street, 3rd Floor, Kolkata - 700 072.
18th Annual General Meeting	28th July 2010, 12.30 PM	P-27, Princep Street, 3rd Floor, Kolkata - 700 072.
17th Annual General Meeting	16th September 2009, 1.30 PM	P-27, Princep Street, 3rd Floor, Kolkata - 700 072.

SPECIAL RESOLUTION PASSED AT LAST THREE ANNUAL GENERAL MEETINGS:

During the financial year 2009-10, Special Resolution was passed for Appointment of Mr. Ashok Bothra as an Additional Director of the Company in the meeting of Board of Directors held on 20th February 2010.

During the financial year 2010-11, Special Resolution was passed for appointment of Mr. Joharpal Singh as an Additional Director of the Company in the meeting of Board of Directors held on 13th August 2010.

No Special Resolutions have been passed in remaining financial year out of last three Annual General Meetings.

PASSING OF RESOLUTION BY POSTAL BALLOT:

During Financial Year 2010-11, Resolutions have been passed to increase Authorized Capital from ₹ 21.00 Crore to ₹ 25.00 Crore only. Further, Resolutions have also been passed to issue and allot 30.00 Lac convertible warrants (convertible into Equity Shares of ₹ 10/- only) at a price of ₹ 100/- per Warrant to meet working capital requirements.

No Resolution has been passed during Financial Year 2008-09 and Financial Year 2009-10 by way of Postal Ballot Rules, 2001.

At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

EXTRA-ORDINARY GENERAL MEETING

No Extra-Ordinary General Meeting was being held in last three years.

BOARD DISCLOSURES**Risk Management**

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of the following :-

- Governance of Risk
- Identification of Risk
- Assessment of Control of Risk

The risks have been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.

The Company has appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions.

Risk Officer will make a presentation periodically on risk management to the Board of Directors and the Audit Committee. The Board and the Audit Committee provides oversight and review the risk management policy periodically.

SUBSIDIARIES

The Company does not have any material non-listed Indian subsidiary whose turnover or net worth (i.e. paid-up capital and free reserves exceeding 20% of the consolidated turnover or networth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

INSIDER TRADING

The Securities and Exchange Board of India (SEBI) has over the years introduced various amendments to the Insider Trading Regulations of 1992 which ordain new action steps by corporate and other market intermediaries for the purposes of prevention of Insider Trading.

Pursuant to the above requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended, the Company has adopted a `Code of Conduct` for Prevention of Insider Trading (The Code) with effect from October 1, 2002. The Code is applicable to all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Compliance Officer has been appointed for monitoring adherence to the said Regulations.

DISCLOSURES

- (a) There are no transactions with related parties i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- (b) There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.
- (c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider

Trading Regulations, 1992) as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee.

- (d) Reconciliation of Share Capital:- A qualified Practicing Company Secretary carried out Secretarial Audit on quarterly basis to reconcile the total admitted capital with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL) and the total issued and listed capital. The reconciliation of share capital audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

DISCLOSURES ON NON-MANDATORY REQUIREMENTS

The Company has adopted/complied with the following non-mandatory requirements as prescribed in Annexure I D to Clause 49 of Listing Agreement with the Stock Exchange :-

- a) None of the Independent Directors on the Board of the Company has served for the tenure of exceeding nine years. The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- b) There were no other related party transactions of material nature with the promoters, directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large..
- c) The Company has generally complied with all the requirements of regulatory authorities on Capital Markets.
- d) The Board of Directors of the Company has adopted the whistle Blower Policy for establishing the mechanism of employees to report to management concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Company affirms that no employee has been denied access to the Audit Committee.
- e) The Company follows Accounting Standards issued by Institute of Chartered Accountants of India and qualification in the auditors' report have been explained in directors' report.
- f) The Company has complied with all mandatory requirement as stated in clause 49 of Listing Agreement and the non-mandatory requirement have been complied with to the extent feasible.
- g) The Company is committed to conducting its Business in conformity with ethical standards and applicable Laws and Regulations. This commitment stands evidenced by model code of conduct adopted by Board of Directors at their meeting which is applicable to each member of the Board of Director and senior management of the Company.

MEANS OF COMMUNICATIONS

- ¢ The Company regularly provides information to the Stock Exchanges as per the requirements of the listing Agreement.
- ¢ The Quarterly/Half Yearly/Nine Months & Annual Results have been submitted to Bombay Stock Exchange Ltd. and published in the leading English Newspapers i.e. Financial Express and in vernacular language Newspaper i.e. Mahanayak.
- ¢ Company posts its Quarterly Results/Half Yearly/Nine Months & Annual Results on its website www.unisyssoftware.com.
- ¢ Official News releases have been posted on its web portal www.unisyssoftware.com.
- ¢ No formal representations were made to Institutional Investors or Analysts during the year under review.
- ¢ Management Discussion and Analysis forms part of the Annual Report will be posted to the shareholders of the Company.

SHAREHOLDERS' INFORMATION

a. Next Annual General Meeting

The information regarding 20th Annual General Meeting for the financial year ended on 31st March 2012 is as follows :-

Day & Date : 27th September 2012
Time : 12.30 P.M.
Venue : P-27, Princep Street, 3rd Floor, Kolkata - 700 072.

b. **Financial Year** : 1st April to 31st March.

c. **Future Calendar** :

Subject Matter	Date
Financial Reporting of 1st Quarter ended on 30th June 2012	14th August, 2012
Financial Reporting of 2nd Quarter ended on 30th September 2012	15th November, 2012
Financial Reporting of 3rd Quarter ended on 31st December 2012	15th February 2013
Financial Reporting of 4th Quarter ended on 31st March 2013	30th May 2013
Date of Annual General Meeting	During September 2013

d. **Date of Book Closure** : September 22 to September 27, 2012 (both days inclusive)

e. **Dividend Payment** : Nil

f. **Listing of Shares** : Kolkata, Mumbai, Ahmedabad, Delhi & Jaipur Stock Exchanges.

g. **Custody Charges & Listing Fees** : Annual Custody Charges to NSDL & CDSL and Annual Listing Fees for Financial year 2011-2012 have been paid to both BSE & CSE.

h. **Stock Code** : 531831 on BSE, 10013102 on CSE

i. **Depository (ISIN Code)**: INE574C01012

j. Market Price Data :

Month	Price on BSE (₹) & Volume			BSE Sensitive Index	
	High	Low	Volume	High	Low
April 2011	158.00	107.00	689,686	19811.14	18976.19
May 2011	155.00	115.00	1,314,282	19253.87	17786.13
June 2011	129.50	80.00	1,516,349	18873.39	17314.38
July 2011	129.00	77.00	999,527	19131.70	18131.86
August 2011	92.00	62.00	357,008	18440.07	15765.53
September 2011	78.10	60.00	55,137	17211.80	15801.01
October 2011	76.00	56.00	868,802	17908.13	15745.43
November 2011	79.10	62.00	755,328	17702.26	15478.69
December 2011	92.50	58.50	302,353	17003.71	15135.86
January 2012	138.00	85.10	1,014,341	17258.97	15358.02
February 2012	159.50	132.75	3,442,617	18523.78	17061.55
March 2012	230.00	150.00	4,447,570	18040.69	16920.61

k. Registrar & Share Transfer Agent.

M/s. Purva Sharegistry (India) Pvt. Ltd. has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/queries, intimation of change of address etc. should be addressed to our RTA directly at the following Address :

M/s. Purva Sharegistry (India) Pvt. Ltd.

No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011, Tel : 022-23016761, website : www.purvashare.com

l. Share Transfer Systems

The Share transfer is processed by the Registrar & Share Transfer Agent, M/s. Purva Sharegistry (India) Pvt. Ltd. and approved by Share Transfer Committee, if the documents are complete in all respects, within 21 days from the date of lodgment.

m. Shareholding Pattern as on 31st March 2012

Categories	No. of Shares	% of Shareholding
Promoters, Directors & Relatives & Person acting in concert	5559400	24.17
Indian Bank	100	0.00
NRI/OCBS	826	0.00
Private Corporate Bodies	9982302	43.40
Indian Public (including HUF & Clearing Members)	6257916	27.21
Hindu Un-divided Families	925050	4.02
Clearing Members	274606	1.20
Total	23000200	100.00

n. Distribution of Shareholding as on 31st March 2012

No. of Equity Shares held	No. of Share holders	% of Total Holders	No. of Shares Held	Value	% of Total Holding
1-5000	1269	75.40	241188	2411880	1.05
5001-10000	78	4.63	64013	640130	0.28
10001-20000	39	2.32	58998	589980	0.26
20001-30000	10	0.59	26224	262240	0.11
30001-40000	8	0.48	29833	298330	0.13
40001-50000	17	1.01	83270	832700	0.36
50001-100000	36	2.14	292141	2921410	1.27
100001 & Above	226	13.43	22204533	222045330	96.54
Total ...	1683	100.00	23000200	230002000	100.00

o. Dematerialization of Shares & Liquidity

The Company's Equity Shares are in Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

Procedures for dematerialization / re-materialization of Equity Shares:-

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within one month from the date of issue of Shares.

The Shares of Company are listed on Calcutta, Mumbai, Ahmedabad, Delhi & Jaipur Stock Exchanges. 83.73% of the Company's Equity Share Capital held under Public category has been dematerialized up to 31st March 2012.

p. Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

q. Requirement of PAN Card in case of Transfer of Shares in Physical Form

Pursuant to SEBI Circular, the shareholders holding shares in physical form are

requested to submit self certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

r. For the Attention of Shareholders holding shares in electronic form

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

s. Details on use of Public Funds obtained in the last three years :

Sum of ₹ 300.00 Lac has been raised via Preferential Issue of Warrants, later on converted into Equity Shares and this fund has been utilized for investment in Capital Market related activities i.e. investments in Shares and securities.

t. Investors Correspondence

Shareholders can contact the following Officials for secretarial matters of the Company :-
Mr. Pravin Sawant - unisys.softwares@gmail.com

u. Outstanding GDR/ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity :

Not Applicable.

v. Code of Conduct

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Officer is annexed to this report.

w. Address for Correspondence

75C Park Street, Basement,
Kolkata-700 016
Tel : 033 22299198 & 033 22295359;
Fax : 033 22349712, URL : www.unisyssoftware.com

CHAIRMAN & MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT

As required by Clause 49 of Listing Agreement, the Managing Director and CEO's Declaration for Code of Conduct is given below:

To
The Members of
Unisys Softwares & Holding Industries Limited

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we 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
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- (e) We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

For **Unisys Softwares & Holding Industries Ltd.**

Place : Kolkata
Date : 30th June 2012

Jagdish Prasad Purohit
Chairman & Managing Director

SECRETARIAL COMPLIANCE REPORT

The Board of Directors,
Unisys Softwares & Holding Industries Limited
Kolkata

We have examined the registers, records and papers of Unisys Softwares & Holding Industries Limited as required to be maintained under the Companies Act, 1956, (hereinafter referred to as "The Act"), the rules made there under and also the provisions contained in the Memorandum of Association and Articles of Association of the Company for the year ended 31st March 2012.

On the basis of our examination as well as information and explanations furnished by the Company and the records made available to us, we report that:

1. The Company has kept and maintained all registers and records as per Annexure "A" to this certificate, as per the provisions of the Companies Act 1956 (the Act) and the rules made there under and all entries therein have been duly recorded during the year.
2. The Company has filed the forms and return as stated in Annexure "B" to this certificate, with the Registrar of Companies or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company has given proper notice along with the agenda for convening of Board Meeting, Committee Meetings and Annual General Meetings during the year.
4. The proceedings of the Meetings were properly recorded in the Minutes Books during the year.
5. The Board of Directors of the Company is duly constituted during the year.
6. The Company has obtained all the necessary approvals from the Board and Shareholders as required by the Act during the year.
7. The Company has not accepted any Deposit in terms of Section 58A of the Act read with Companies (Acceptance of Deposit) Rules, 1975 during the year.
8. The Company has complied with the provisions of section 154 of the Act during the year.
9. The Company has not declared dividend during last financial year and thus payment of Dividend is not required in compliance with the provisions of section 205 of the Act.
10. The Company has paid ₹ 1.43 Lac as remuneration to Managing Director of the Company during the year in terms of section 198, 269, 309 read with Schedule XIII of the Act.
11. The Company has not appointed any sole selling agent in terms of section 294 of the Act during the year.
12. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under section 295 of the Act during the year.

13. The Company has not entered into any transactions, which falls under section 297 of the Act during the year.
14. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions section 299 of the Act.
15. The Company has not appointed any person as a place of profit in terms of section 314 of the Act during the year.
16. The Company has not issued any duplicate share certificate during the financial year.
17. The Company has complied with the provisions of section 372A of the Act.
18. The Company :
 - a) has delivered all the Share Certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act;
 - b) Was not required to deposit amount in a separate Bank Account as the Company has not declared Dividend during the year.
 - c) Was not required to post warrants to members of the Company within the required time as the Company has not declared Dividend during the year.
 - d) Was not required to transfer any amount to Investor Education and Protection Fund.
 - e) Was duly complied with the requirement of section 217.
19. The Board of Directors of the Company is duly constituted and there was no appointment of Additional Director/s alternate Director/s and Directors to fill the casual vacancy during the financial year.
20. The Company was not required to obtain approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as prescribed under the various provisions of the Act.
21. The Company has not issued any Equity Shares under section 81(1A) of Companies Act 1956 and as per SEBI ICDR Regulations during the financial year.
22. The Company has not bought back any share during the financial year.
23. There was no redemption of preference shares or debentures during the financial year.
24. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
25. As per the information and explanation given, the Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 15A during the financial year.
26. The Company has not borrowed fund from its Directors, members, public, financial institutions, banks and others during the financial year ending on 31st March 2012.
27. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under scrutiny

28. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
30. The Company has altered its Memorandum of Association and Articles of Association with respect to the Share Capital of the Company due to Increase in Authorized Capital from ₹ 21.00 Crore to ₹ 25.00 Crore as per Resolution passed in EOGM held on 28th January 2011.
31. There was no prosecution initiated against the Company, or Show Cause Notices received by the Company, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year 2011-12.

For P. D. Pandya & Associates
Company Secretaries

Paresh D. Pandya
Proprietor
C. P. No. 4869

Place : Mumbai
Date : June 30, 2012

Annexure "A"

Register as maintained by the Company :-

Statutory Registers :

1. Register of Members u/s 150
2. Register of Directors, Managing Director, Manager and Secretary u/s 303
3. Register of Disclosures of Interest by Directors u/s 301(3)
4. Minutes Book u/s 301
5. Register of Directors Shareholding u/s 307

Annexure "B"

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other Authorities during the financial year ending on 31st March 2012.

Sr. No.	Form N. / Return	Filed u/s	For	Whether filed within prescribed time Yes / No	If delay in filing whether requisite additional Fees paid Yes/No
1.	Form 23AC and ACA for the Financial Year ended on 31st March 2011	220	Annual Requirement	Yes	N. A.
2.	Form 20B for the Financial Year ended 31st March 2012	159	Annual Requirement	Yes	N. A.
3.	Form 32	303(2) and 264(2)	Appointment of Additional Director	Yes	N. A.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Unisys Softwares & Holding Industries Ltd.

We have examined the compliance of the conditions of Corporate Governance by Unisys Softwares & Holding Industries Ltd. (The Company) for the year ended 31st March 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with all stock exchanges where the Shares of Company are listed.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievances Committee.

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

For **B. S. Kedia & Co.**
Chartered Accountants

Place : Kolkata
Date : June 30, 2012

Vikash Kedia
Proprietor
Membership No.066852

AUDIT REPORT

To the Members of Unisys Softwares & Holding Industries Limited

We have audited the attached Balance Sheet of Unisys Softwares & Holding Industries Limited as at 31st March 2012 and also the Profit & Loss Account for the year ended on that day annexed hereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also included assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- a. As required by the Companies (Auditors' Report) Order, 2003 issued by the Department of Company Affairs in terms of Section 227 (4A) of the Companies Act 1956, we enclose in the Annexure, a statement on the matter specified in the said Order to the extent applicable;
- b. Further to our comments in the Annexure referred in paragraph 1 above, attention is invited to the following on accounts:
 - (i) The Company has no provision for non performing assets as per Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 of Reserve Bank of India.
- c. Further to our comments in the annexure referred to in paragraph 1 above -
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - iii. The Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts'
 - iv. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement together with notes of accounts dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act 1956.
 - v. On the basis of written representations received from the Directors, as on 31st March 2012, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956;

- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, give the information required by the Companies Act 1956, and give a true and fair view in conformity with the accounting principles generally accepted in India :-
1. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012;
 2. in the case of the Profit and Loss Account, of the Profit for the year ended on that date;
 3. in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For **B. S. Kedia & Co.**
Chartered Accountants

Place : Kolkata
Date : June 30, 2012

Vikash Kedia
Proprietor
Membership No.066852

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in Paragraph 1 of our report of even date)

1. (a) The Company has maintained proper books of records showing full particulars including quantitative details and situations of fixed assets (i.e. software).
- (b) Fixed Assets (i.e. Software) have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanation given to us, the Company has not made any substantial disposal during the year.
2. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3. (a) According to the information and explanation given to us and on the basis of records furnished before us, the Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (b) In view of above, Clause 4(iii)(a),(b),(c) and (d) of Companies (Auditors' Report) Order, 2003 are not applicable.
- (c) According to the information and explanation given to us and on the basis of records furnished before us for the verification, the Company has not taken any loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under section 301 of the Act.
- (d) In view of above, clause 4(iii)(e), (f) and (g) of Companies (Auditors' Report) Order, 2003 are not applicable.
4. In our opinion and according the information & explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of business with regard to purchase and sales. During the course of our Audit, we have not observed any continuing failure to correct major weakness of internal audit.
5. (a) In our opinion and according the information & explanations given to us, the particulars of contract or arrangements that were required to be entered in the register maintained under Section 301 of the Companies Act 1956 have been so entered in the said register.
- (b) In respect of transactions entered exceeding the value of five lac in the register maintained in pursuance of Section 301 of the Companies Act 1956, according

to information and explanation given to us, the transactions made pursuant of such contracts or arrangements have been made at prices which are prima-facie reasonable having regard to prevailing market prices at the relevant time.

6. The Company has not accepted any deposits from the public during the year hence Clause 4(vi) of Companies (Auditors' Report) Order 2003 is not applicable.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. We are informed that the Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act 1956 in respect of products dealt with by the Company.
9. (a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including Provident Fund, Investors' Education & Protection Fund, Employees State Insurance Scheme, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, CESS and any other statutory dues have been regularly deposited in time during the year with appropriate authorities and there are no undisputed statutory dues payable for a period of six months from the date they became payable as at 31st March 2012.

(b) According to the information and explanation given to us there are no disputes pending before the authorities in respect of Sales Tax, Income Tax, Custom Duty and CESS.
10. The Company does not have accumulated losses as at the end of financial year and has not incurred cash losses in the current financial year and in the immediate preceding financial year.
11. According to the records made available to us and information and explanation given to us by the management, the Company has not defaulted in repayment of any dues to financial institutions or banks.
12. According to the information and explanations given to us, the Company has not granted any loans & advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not chit fund, nidhi, mutual fund and societies and accordingly clause 4(xiii) of Companies (Auditors' Report) Order, 2003 is not applicable.
14. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of transactions and contracts relating to dealing in shares, securities and other investments during the year and timely entries have been made therein. Further, such securities have been held by the Company in its own name or are in the process of transfer in its name, except to the extent of the exemption granted section 49 of the Act.
15. In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from Banks & Financial Institutions. Accordingly Clause 4(xv) of Companies (Auditors' Report) Order, 2003 is not applicable.

16. In our opinion and according to the information and explanations given to us, the Company has not obtained any Term Loan. Accordingly Clause 4(xvi) of Companies (Auditors' Report) Order, 2003 is not applicable.
17. According to the information and explanations given to us and on the basis of and overall examination of the Balance Sheet of the Company, no funds raised on short term basis have been utilized for long term investment and vice versa.
18. The company has not made preferential allotment of shares to parties and/or to the companies covered in the register maintained under section 301 of the Companies Act 1956. Therefore, the provisions of clause 4(xviii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
19. During the period, the Company has not issued unsecured debentures on private placement basis and therefore, the provisions of clause 4(xix) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
20. The Company has not raised any money through public issue during the year and therefore, the provisions of clause 4(xx) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
21. During the course of examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the period nor we have been informed of such instances by the management.

For **B. S. Kedia & Co.**
Chartered Accountants

Place : Kolkata
Date : June 30, 2012

Vikash Kedia
Proprietor
Membership No.066852

BALANCE SHEET AS AT 31st MARCH, 2012

	Note No.	31.3.2012 ₹ in lacs	31.3.2011 ₹ in lacs
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2.1	2,300.02	2,300.02
Reserves and Surplus	2.2	3,408.84	3,271.11
		5,708.86	5,571.13
CURRENT LIABILITIES			
Trade Payables	2.3	19,456.61	15,934.08
Other Current Liabilities	2.4	3,393.71	5,151.71
Short-Term Provision	2.5	26.82	19.35
		19,489.93	15,962.90
TOTAL		25,198.79	21,534.03
ASSETS			
NON- CURRENT ASSETS			
Fixed Assets	2.6	304.51	172.83
Deferred Tax Assets	2.7	18.36	20.72
Non-Current Investments	2.8	14,910.69	11,276.12
		15,233.57	11,469.66
CURRENT ASSETS			
Trade Receivables	2.9	4,343.52	6,113.56
Cash and Bank Balances	2.10	17.89	60.81
Short-term loans and advances	2.11	5,603.82	3,890.00
		9,965.23	10,064.37
TOTAL		25,198.79	21,534.03
Significant Accounting Policies and Notes to accounts	1		

As per our Report of even date

For **B. S. Kedia & Co.**
Chartered Accountants

For and On behalf of the Board

Vikash Kedia
Partner
Membership No : 066852**Jagdish Prasad Purohit**
Director**Sushil Kr. Purohit**
DirectorPlace : Kolkata
Date : 30th June 2012

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

	Note No.	31.3.2012 ₹ in lacs	31.3.2011 ₹ in lacs
INCOME			
Revenue from Operations / Sales	2.12	19,964.65	13,304.49
Other Pperational Revenue	2.13	205.79	153.97
TOTAL INCOME		20,170.44	13,458.46
EXPENSES			
Purchase Cost	2.14	19,883.60	13,237.39
Employee Cost	2.15	22.72	19.58
Depreciation Expenses	2.6	70.96	6.13
Other Expenses	2.16	26.96	34.35
TOTAL EXPENSES		20,004.25	13,297.45
PROFIT BEFORE TAXATION		166.20	161.01
Tax Expenses:	2.17		
Current Tax		26.82	19.35
Earlier Years' Income Tax		1.65	-
NET PROFIT FOR THE YEAR		137.73	141.65
Earnings per Equity Share:			
Basic and Diluted (Face Value of ₹ 10/- each, Previous Year ₹ 10/- each)		0.60	0.62
Significant Accounting Policies and Notes to Accounts	1		

As per our Report of even date

For **B. S. Kedia & Co.**
Chartered Accountants

For and On behalf of the Board

Vikash Kedia
Partner
Membership No : 066852

Jagdish Prasad Purohit
Director

Sushil Kr. Purohit
Director

Place : Kolkata
Date : 30th June 2012

**Statement of Cash Flow Annexed to the Balance Sheet
as at 31st March, 2012**

	31.03.2012 ₹ in lacs	31.03.2011 ₹ in lacs
A. Cash Flow from Operating Activities		
<i>Net Profit before tax and extraordinary Items</i>	166.20	161.01
<i>Adjustments for</i>		
<i>Share Issue\Deferred revenue expenditure w/off</i>	2.36	2.36
<i>Interest Received</i>	163.38	39.29
<i>Depreciation</i>	70.96	6.13
<i>Operating profit before working capital changes</i>	402.90	208.79
<i>Adjustments for Capital Changes</i>		
<i>Decrease (Increase) in Trade and other Receivables</i>	1,770.05	(5,372.64)
<i>Decrease (Increase) Loan & Advances</i>	(1,713.82)	(2,250.82)
<i>Trade Payable and Provisions</i>	3,529.39	11,370.67
<i>Cash Generated from operations</i>	3,585.61	3,747.21
<i>Income Tax Liability For The Year</i>	(26.82)	(19.35)
<i>Extraordinary Items</i>	-	-
Net Cash From Operating Activites	3,961.70	3,936.65
B. Cash Flow From Investing Activities		
<i>Decrease / (Increase) in Fixed Assets</i>	(131.69)	(172.83)
<i>Decrease / (Increase) in Investments</i>	(3,634.58)	(6,713.71)
<i>Share Issue\Deferred revenue expenditure w/off</i>	(2.36)	(2.36)
<i>Interest Received</i>	(163.38)	(39.29)
<i>Adjustments for Depreciation</i>	(70.96)	(6.13)
Net Cash from Investing Activities	(4,002.96)	(6,934.32)
C. Cash Flow From Financing Activities		
<i>Prceeds from Preferential Issue</i>	-	3,000.00
<i>Miscellaneous expenditure</i>	-	0.06
<i>Extraordinary Items</i>	(1.65)	-
Net Cash used in Financing Activities	(42.92)	2.39
<i>Net Increase in Cash & Cash Equivalents</i>	42.92	(2.39)
<i>Opening Balance of Cash & Cash Equivalents</i>	60.81	58.42
<i>Closing Balance of Cash & Cash Equivalents</i>	17.89	60.81

For and on behalf of the Board

Kolkata, June 30, 2012

Jagdish Prasad Purohit
Chairman & Managing Director

We have verified the attached Cash Flow Statement of M/s. Unisys Softwares & Holding Industries Limited, derived from Audited Financial Statements and the books and records maintained by the Company for the year ended on 31st March 2012 and found the same in agreement therewith.

For **B. S. Kedia & Co.**
Chartered Accountants

Kolkata, June 30, 2012

Vikash Kedia
Partner
Membership No : 066852

NOTE : 1**Statement of Significant Accounting Policies****Significant Accounting Policies****General****Basis of Preparation of Financial Statements**

1. The Financial Statements are prepared on mercantile basis under the historical cost convention in accordance with the generally accepted accounting principles in India, Accounting Standards notified under section 211(3C) of the Companies Act 1956, read with the Companies (Accounting Standard) Rules, 2006 and the other relevant provisions of the Companies Act, 1956.

Fixed Assets

2. All Fixed Assets are stated at Cost less accumulated Depreciation. Costs include purchase price and all other attributable costs of bringing the assets to working condition for intended use.

Depreciation

3. Depreciation on all assets is charged proportionately from the date of acquisition/installation on written down value method at rates prescribed in Schedule XIV of the Companies Act, 1956. Assets costing less than ₹ 5000/- individually have been fully depreciated in the year of purchase.

Investments

4. Stock/Securities acquired and intended to be held for a longer period are classified as Investments.
5. Investments are valued at cost of acquisition with the provision where necessary for diminution, other than temporary, in the value of investments.

Revenue Recognition

6. Income is accounted on accrual basis except Dividend.

Retirement Benefit

7. None of the Employee has completed the service period to become eligible for payment of gratuity.

Income Tax

8. Provision for taxes comprising of current tax is measured in accordance with Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.
9. Tax expenses comprise of current and deferred tax.
10. Provision for current income tax and fringe benefit tax is made on the basis of relevant provisions of Income Tax Act, 1961 as applicable to the financial year.

11. Deferred Tax is recognized subject to the consideration of prudence on timing differences, being the difference between taxable Income and Accounting Income that originate in one period and are capable of reversal in one or more subsequent periods.

Provisions, Contingent Liabilities & Contingent Assets

Disclosures in terms of Accounting Standards (AS 29) Provisions, Contingent Liabilities and Contingent Assets issued by the Institute of Chartered Accountants of India :-

12. The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.
13. A disclosure for a contingent liability is made when there is a possible obligation or present obligation that probably will not require an outflow of resources or where reliable estimate of the amount of the obligation cannot be made.
14. Contingent Assets are neither recognized nor disclosed.

NBFC Companies

15. Information as required in terms of paragraph 13 of Non Banking Financial (Non Deposit accepting or holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is given in separate annexure.

Others

16. None of the Raw Materials, Stores, Spares and Components consumed or purchased during the year have been imported.
17. None of the Earnings / Expenditures is in Foreign Currency.
18. Balance of Debtors, Creditors, Deposits, Loans and Advances are subject to confirmation.
19. In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated if realized in the ordinary course of business. The provision for depreciation and all known liabilities are adequate and not in excess of the amounts reasonably necessary.
20. Investments of the Company have been considered by the management to be of a long term nature and hence they are long term investments and are valued at cost of acquisitions.

Segment Report

21. Segment reporting as defined in Accounting Standard 17 as the Company was primarily engaged in the business of Software and hardware and Mobile phones trading. (Segment Report as under).

₹ in lacs

1. Segment Revenue	
Sale of Software & Hardware/Mobile	19964.65
Investment Activities	163.38
Other Operational Activities	42.41
Total -	20170.44
2. Segment Profit	
Sale of Software & Hardware/Mobile	2.82
Investment Activities	163.38
Other Unallocated Activities	-
Total -	166.20
3. Capital Employed	
Software & Hardware/Mobile	55.00
Investment Activities	5349.00
Other Unallocated Activities	305.00
Total -	5709.00

Notes to Accounts

22. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value state, if realized in the ordinary course of business. Provisions for all known liabilities are adequate and not in excess of the amount considered necessary for the same.

Contingent Liabilities

23. Contingent Liabilities not provided for - ₹ Nil

Particulars of Director's Remuneration (In Rupees)

24. ₹ 1.43 lacs has been paid to Directors as Remuneration for the Year apart from Directors sitting fees. (P. Y. ₹ 1.38 lacs)

Related Party Transactions

25. Key Management Personnel -
- a. Mr. Jagdish Prasad Purohit - Managing Director
 - b. Mr. Sushil Kr. Purohit - Executive Director
26. Subsidiary & Group Companies or Companies under same management - Not Any.

27. Details of transactions with related parties -

₹ in Lac

Transaction with related parties	Subsidiary Companies	Key Management Personnel & Relatives
Remuneration	-	1.43
	(-)	(1.38)
Investments:		
Investment in Subsidiary	(-)	(-)
	(-)	(-)
Investment in Group Cos.	Nil	-
	Nil	(-)

Differed Tax on Income

28. Differed Tax Asset (Net) for the year ended 31st March 2012 amounts to ₹ 14,49,000/-

29. Remuneration to Auditors

Particulars	31.03.2012	31.03.2011
Remuneration to Auditors for Audit Purpose	39,045	39,045

Earning per Equity Share

30.

₹ in Lac

	Unit	31.03.2012	31.03.2011
Net Profit after Tax available for Share holders	₹	137.73	141.65
No. of Equity Shares	No.	23000200	23000200
Basis & Diluted Earning Per Share (₹)	₹	0.60	0.62

*The Company does not have any outstanding dilutive potential equity shares.

31. Sundry Debtors and creditors are subject to confirmation and reconciliation.

32. There are no Micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2012. This information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

33. Information pursuant to provisions of paragraph 3,4(C) and 4(D) of Part II of Schedule VI of the Companies Act, 1956 to the extent applicable is as under:
34. Previous years' figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.

As per our Report of even date

For **B. S. Kedia & Co.**
Chartered Accountants

For **and On behalf of the Board**

Vikash Kedia
Partner
Membership No : 066852

Jagdish Prasad Purohit
Director

Sushil Kr. Purohit
Director

Place : Kolkata
Date : 30th June 2012

Notes forming part of the Financial Statements for the year ended March 31, 2012

2.1 SHARE CAPITAL

Particulars	31.03.2012		31.03.2011	
	Number	₹ in Lac	Number	₹ in Lac
Authorised				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	25,000,000	2,500.00	25,000,000	2,500.00
Issued, Subscribed & Paid Up:				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	23,000,200	2,300.02	23,000,200	2,300.02
Total	23,000,200	2,300.02	23,000,200	2,300.02

Reconciliation of number of shares.

Particulars	31.03.2012		31.03.2011	
	Number	₹ in Lac	Number	₹ in Lac
Shares outstanding at the beginning of the year	23,000,200	2,300.02	20,000,200	2,000.02
Add : Shares issued on Preferential Basis	-	-	3,000,000	300.00
Shares outstanding at the end of the year	23,000,200	2,300.02	23,000,200	2,300.02

Rights, preference and restrictions attached to Equity Shares

The Company has one class of Equity shares having a par value of ₹ 10/- each. Each shareholder is eligible to one vote per share held.

Details of Share held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	31.03.2012		31.03.2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
N. A.	-	-	-	-

Notes forming part of the Financial Statements for the year ended March 31, 2012

2.2 RESERVES AND SURPLUS

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Securities Premium Reserve	3,064.15	3,064.15
	3,064.15	3,064.15
General Reserve- Opening Balance	30.56	2.23
Add: Transfer from Profit & Loss Account	27.56	28.33
	58.12	30.56
Surplus in Profit & Loss Statement		
Opening Balance	176.40	63.08
Add: Net Profit for the year	137.73	141.65
Less: Transfer To General Reserve	27.56	28.33
Amount available for Appropriations	286.57	176.40
Total	3,408.84	3,271.11

2.3 TRADE PAYABLES

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Total outstanding dues of Creditors	16,069.40	10,791.83
Total	19,456.61	15,934.08

2.4 OTHER CURRENT LIABILITIES

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Other Payables		
Provision for Expenses	4.92	4.79
Trade Advances	3,387.21	5,142.24
FBT Payable	0.03	0.03
TDS Payable	0.23	-
MVAT Payable	1.33	4.65
Total	3,393.71	5,151.71

2.5 SHORT TERM PROVISIONS

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Provision for Income Tax (net of Tax paid)	26.82	19.35
Total	26.82	19.35

Notes forming part of the Financial Statements for the year ended March 31, 2012

2.6 INTANGIBLE ASSETS

₹ in Lac

	Cost / Book Value as at 1st April 2011	Additions during the year	Deductions/ Adjustments during the year	Cost/Book Value as at 31st March 2012	Depreciation on Cost / Book Value as at 1st April 2011	Deductions / Adjustments during the year	Depreciation for the year	Depreciation on Cost / Book Value as at 31st March 2012	Balance as at 31st March 2011	Balance as at 31st March 2012
Computer Software	178.96	202.65	-	381.61	6.13	-	70.96	77.10	172.83	304.51
	178.96	202.65	-	381.61	6.13	-	70.96	77.10	172.83	304.51
Previous Year	-	178.96	-	178.96	-	-	6.13	-	-	172.83

Notes forming part of the Financial Statements for the year ended March 31, 2012

2.7 DEFERRED TAX ASSETS

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Deferred Revenue Expenses	12.88	14.49
Share Issue Expenses	5.48	6.23
	18.36	20.72

2.8 NON CURRENT INVESTMENTS

Particulars	Numbers	Face Value	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Long Term Investments (Trade)				
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)				
DB (International)				
Stock Brokers Limited	452,975	2.00	376.99	132.50
Chisel(Living Room) Limited	3,322	10.00	6.32	6.32
GHCL Limited	94,998	10.00	85.52	85.52
RPP Infra Projects Limited	482,385	10.00	320.22	290.83
India Nivesh Limited	1,930	10.00	14.46	14.46
Golden Tobacco Limited	43,829	10.00	64.98	64.98
Nouveau Multimedia Limited	11,000	10.00	19.76	19.76
Spice Mobile Limited	507,502	10.00	540.61	530.10
Mideast Integrated Steel	50,000	10.00	7.50	7.50
JMD Telefilms Industries Limited	2,000,000	1.00	1,263.18	1,263.18
Gujrat CV Limited	6,000	10.00	5.16	5.16
Kaveri Tele Limited	130,000	10.00	149.56	149.56
Axon Infotech Ltd	800,000	10.00	160.00	160.00
RasoyPr Limited	2,500	10.00	4.06	-
SVCRES Limited	60,000	10.00	14.26	-
Bhushan Steel Limited	4,000	10.00	16.13	-
Suryodya Food & Industries Limited	50,000	10.00	5.00	-
Sujana Tower Limited	1,000,000	1.00	70.76	-
			3,124.47	2,729.87
(2) OTHERS (Unquoted)			11,786.22	8,546.25
Total			14,910.69	11,276.12
Market Value of Quoted Investments			1,750.85	773.99

Notes forming part of the Financial Statements for the year ended March 31, 2012

2.9 TRADE RECEIVABLES

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Unsecured Considered Good		
Outstanding For A period of more than 6 Months	-	-
Other debts	4,343.52	6,113.56
	4,343.52	6,113.56

2.10 CASH AND BANK BALANCES

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Cash and Cash Equivalents		
Balances with Banks		
In current accounts	16.38	60.75
Cash in hand	1.51	0.06
Total	17.89	60.81

2.11 SHORT-TERM LOANS & ADVANCES (Unsecured)

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Considered Good		
Share Application	0.97	0.97
Advance Income Tax Payment	26.00	16.00
Tax Deducted at Source	20.56	7.17
Inter Corporate Deposit	463.75	2,205.90
Loans to Others	5,092.54	1,659.95
Total	5,603.82	3,890.00

2.12 REVENUE FORM OPERATION

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Sale of Products		
Trading Materials & Accessories		
Hardware & Softwares (Mumbai)	18,481.58	9,172.41
Mobile Phone (Mumbai)	1,483.07	4,132.08
Total	19,964.65	13,304.49

Notes forming part of the Financial Statements for the year ended March 31, 2012

2.13 OTHER OPERATION REVENUE

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Interest Income on Current investment	163.38	39.29
Net Gain on sale of Investment From Current Investment	28.94	113.04
F & O Profit	-	1.64
Other non Operating Revenue		
Miscellaneous Income	13.47	-
Total	205.79	153.97

2.14 COST OF TRADING MATERIALS & ACCESSORIES

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Add: Purchase		
Softwares & Hardwares (Mumbai)	18,414.77	9,132.09
Mobile Phone (Mumbai)	1,468.83	4,105.30
Total	19,883.60	13,237.39

2.15 EMPLOYEE COST

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Salaries	22.00	18.00
Staff Welfare Expenses	0.72	1.58
Total	22.72	19.58

Notes forming part of the Financial Statements for the year ended March 31, 2012

2.16 OTHER EXPENSES

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Paymant to Auditor	0.39	0.39
RTA Fees	0.25	0.82
Convyance & Travelling Exp.	2.09	1.38
Listing & Depository Fees	5.24	1.95
Postage & Telephone Exp.	0.71	0.67
Professional Fees	5.60	0.36
Bank Charges	0.01	0.04
Brokerage & Commission	-	15.78
Printing & stationery	0.33	0.51
Office Maintenance	1.38	1.39
Advertisements	0.11	0.32
Rent Expenses	0.90	1.20
Books & Periodicals	0.13	0.10
Freight, Coolie & Cartage	1.06	0.88
Director Remuneration	1.43	1.38
VAT	4.98	4.82
Misc. Expenses	2.36	2.36
Total	26.96	34.35

2.17 TAX EXPENSES

Particulars	31.03.2012 ₹ (In Lacs)	31.03.2011 ₹ (In Lacs)
Income Tax	26.82	19.35
Income Tax Previous Year	1.65	-
Total	28.47	19.35

Long Term Investment		
1. Quoted		
(i) Shares : (a) Equity		312,447,124
(b) Preference		NIL
(ii) Debentures & Bonds		NIL
(iii) Units of Mutual Funds		NIL
(iv) Government Securities		NIL
(v) Others (Please Specify)		NIL
2. Unquoted		
(i) Shares : (a) Equity		1,178,622,000
(b) Preference		NIL
(ii) Debentures & Bonds		NIL
(iii) Units of Mutual Funds		NIL
(iv) Government Securities		NIL
(v) Others (Please Specify)		NIL
6. Borrow group-wise classification of all leased assets, stock-on-hire and loans and advances		
Category	Secured	Unsecured
1) Related Parties **		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other than related parties	NIL	NIL
2) Other than related parties	NIL	NIL
Total	NIL	NIL

7) Investor group wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted)
Please see note 3 at the end of Format.

Category	Market Value/ Breakup or Fair Value or NAV	Book Value (Net of Provision)
1) Related Parties ** (a) Subsidiaries (b) Companies in the same group (c) Other than related parties	NIL	NIL
2) Other than related parties#	135,370,000	1,491,069,124
	135,370,000	1,491,069,124

** As per Accounting Standard of ICAI (please see note 3 at the end of format)

Unquoted Investments are considered at cost.

8) Other information

Particulars	Amount
(i) Gross Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(ii) Gross Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction debt	NIL

Notes: 1. As defined in paragraph 2(1) (xii) of the Non-Banking Financial Companies of acceptance of Public Deposits (Reserve Bank) Directons 1998.
2. Provisioning norms shall be applicable as prescribed in the Non-Banking (Non-Deposit Accepting or Holding) Financial Companies Prudential Norms (Reserve Bank) Directors 2007.
3. All Accounting Standards and Guidance Notes issued by the ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However market value in respect of quoted investments and break-up / fair value/ NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term current in column (5) above.

Unisys Softwares & Holding Industries Ltd.

75C, Park Street, Kolkata-700 016

PROXY FORM

I/We _____ resident of _____ in the district of _____ being member/members of the above named Company, hereby appoint _____ resident of _____ in the district of _____ or failing him _____ resident of _____ in the district of _____ as my/our proxy to attend and vote for me/us on my/our behalf at the 20th Annual General Meeting of the Company to be held on Thursday, the 27th day of September 2012 at 12.30 A.M., at P-27, Princep Street, 3rd Floor, Kolkata-700 072 and any adjournment thereof.

Registered Folio No./DP-Client ID _____ No. of Shares held _____

Signed on this _____ day of _____ 2012.

Signed by the said _____

Signature of Proxy _____

Attested by Shareholder _____

Affix
Revenue
Stamp



Unisys Softwares & Holding Industries Ltd.

75C, Park Street, Kolkata-700 016

ATTENDANCE SLIP

I hereby record my presence at the 20th Annual General Meeting of the Company held on Thursday, the 27th day of September 2012 at 12.30 A.M., at P-27, Princep Street, 3rd Floor, Kolkata-700 072.

Name of Shareholder/s _____

Father/Husband's Name _____

Name of Proxy or Company Representative _____

Registered Folio No./DP-Client ID _____ No. of Shares held _____

Signature of the Shareholder(s) or Proxy or Company Representative _____

BOOK-POST

If undelivered, please return to :

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75C, Park Street, Kolkata-700 016