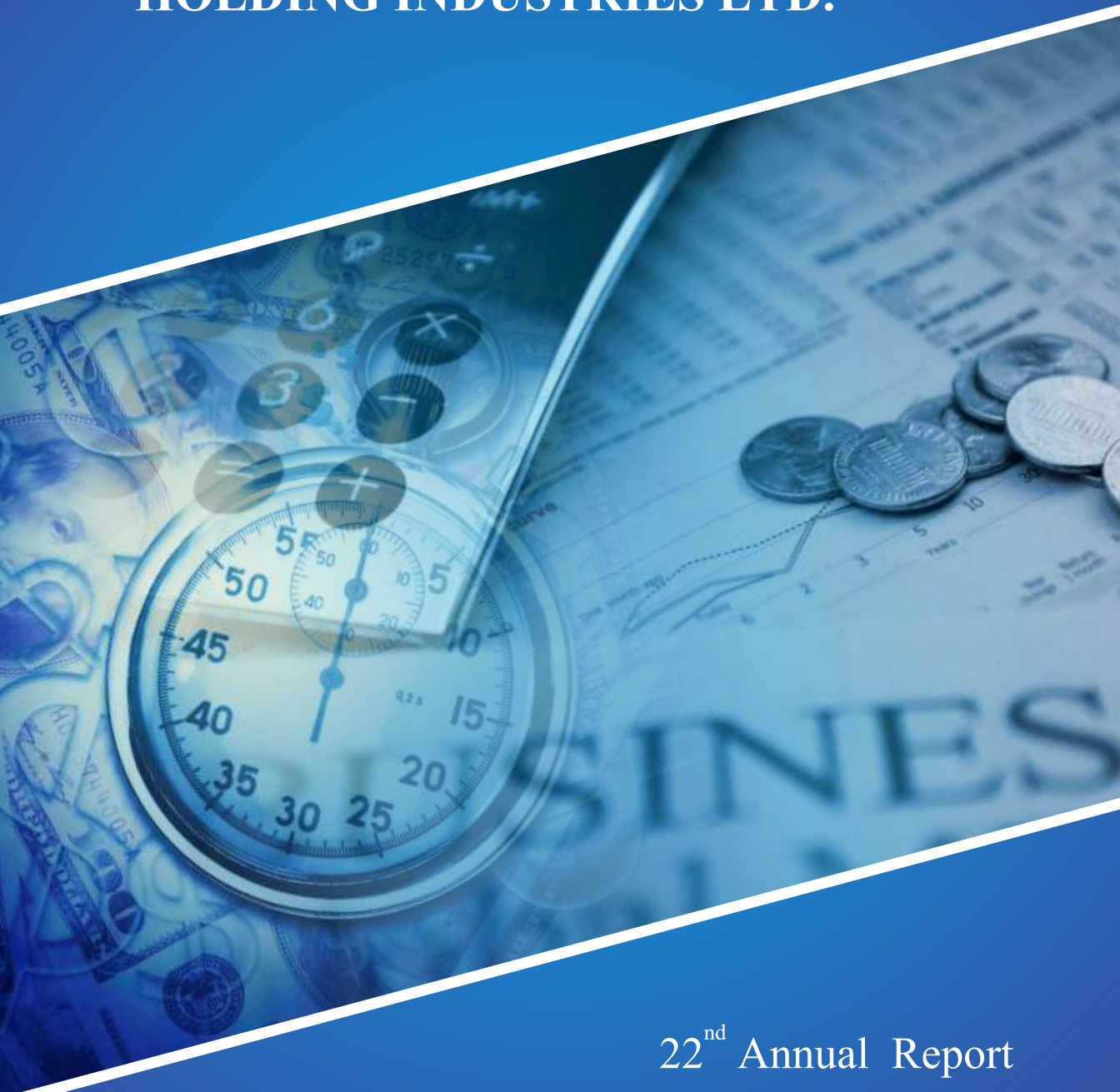


**UNISYS SOFTWARES
&
HOLDING INDUSTRIES LTD.**



22nd Annual Report
2013-2014

Unisys Softwares & Holding Industries Ltd.

BOARD OF DIRECTORS

Jagdish Prasad Purohit	Chairman & Managing Director
Sushil Kumar Purohit	Non-Executive Director
Ashok Bothra	Independent Director
Johar Pal Singh	Independent Director

REGISTERED OFFICE

75C, Park Street
Kolkata-700 016
Email : Unisys.softwares@gmail.com

BANKERS

Kotak Mahindra Bank Ltd.

AUDITORS

B. S. Kedia & Co.
Chartered Accountants
8/1, Lal Bazar Street, 1st Floor,
Room No. 8, Kolkata - 700 001

Corporate Identification No. :

L51909WB1992PLC056742

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
Email : purvashr@mtnl.net.in

ANNUAL GENERAL MEETING

Date : 30th September 2014
Time : 2.30 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 22nd Annual General Meeting of the members of **UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.** will be held on Tuesday, the 30th day of September 2014 at 2.30 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 2014.
2. To appoint Director in place of Mr. Sushil Kr. Purohit, who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, B. S. Kedia & Co., Chartered Accountants, Mumbai (FRN 317159E), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 22nd Annual General Meeting up to the conclusion of the 27th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** Pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ashok Bothra (DIN: 01734863) an Independent Director and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 1st April 2014 up to 31st March 2019."

5. To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** Pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory

modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Johar Pal Singh (DIN: 00113986) an Independent Director and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 1st April 2014 up to 31st March 2019."

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. 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. A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. The Register of Member and the Share Transfer Books of the Company will remain closed from 23rd September 2014 to 30th September 2014 (both days inclusive).
6. A detail of Director seeking re-appointment in this Annual General Meeting is attached separately to the notice.
7. 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.
8. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
9. 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 appropriate authorities to the Annual General Meeting.
10. 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.

11. Members are requested to intimate change in their address immediately to M/s Purva Shareregistry (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-400011.
12. 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.
13. 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.
14. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you're the quarterly reports and other communication via email.
16. Copies of Annual Report 2014 are being sent by electronic mode only to all the members whose email address are registered with the Company Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2014 are being sent by the permitted mode.
17. The Notice for the 22nd AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting. For members who have not registered their email address, physical copies of aforesaid documents are being sent by the permitted mode.
18. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
19. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said

resolutions will not be decided on a show of hands at the AGM. **The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. August 29, 2014.**

20. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the members facility to exercise their votes at the 22nd AGM by electronic means and the business may be transacted through e-voting as per details below:-

- a) Date and time of commencement of voting through electronic means: **Tuesday, September 23, 2014 at 9.30 a. m.**
- b) Date and time of end of voting through electronic means beyond which voting will not be allowed : **Thursday, September 25, 2014 at 5.30 p. m.**
- c) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **August 29, 2014**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. **The e-voting module shall be disabled by CDSL for voting thereafter.**
- d) Details of Website: www.evotingindia.com
- e) Details of Scrutinizer: Gayatri Bhide, Practising Company Secretary (ACS No. 31886), Prop., M/s. G. S. Bhide & Associates, Vapi (Gujarat).
E-mail: gayatribhideandco@gmail.com.
- f) **Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.**

21. The instructions for Members for e-voting are as under:

Applicable in all cases whether NOTICE is received by e-mail or in physical form:

- i Log on to the e-voting website www.evotingindia.com during the voting period
- ii Click on "Shareholders" tab
- iii Now, select the Company Name UNISYS SOFTWARES & HOLDING INDUSTRIES LIMITED from the drop down menu and click on "SUBMIT"
- iv Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v Next enter the Image Verification as displayed and Click on Login.
- vi If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field. No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr./Mrs./Smt./Miss./ Ms./M/s. etc. Example : <ol style="list-style-type: none"> Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052 In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Yadav with folio number 900 then enter RA00000900 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date i.e. August 29, 2014 in the Dividend Bank details field.

viii After entering these details appropriately, click on "SUBMIT" tab.

ix Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi Click on the EVSN for Company Name UNISYS SOFTWARES & HOLDING INDUSTRIES LIMITED on which you choose to vote.

- xii On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

22. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Ms. Gayatri Bhide, Scrutinizer, C/o Purva Sharegistry (India) Private Limited, Unit: Unisys Softwares & Holding Industries Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opposite Kasturba Hospital, Lower Parel, Mumbai-400 011, Tel.

No: +91 22-2301 8261, Fax No : +91 22- 2301 2517, E-mail : purvashr@mtnl.net.in so as to reach her on or before September 25, 2014 by 5.30 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

23. In light of the recent judgment of the Bombay High Court, until clarity is available members who have not voted electronically or through ballot, will be permitted to deposit the filled in Ballot Forms, physically at the AGM to enable them to exercise their vote.
24. (i) Members who have registered their e-mail addresses with the depositories or with the Company's RTA are being sent Notice of ballot by e-mail and members who have not registered their e-mail addresses will receive Ballot Form along with the Notice through Courier/ Post.
(ii) Members can request for a Proxy cum Ballot Form at Purva Sharegistry (India) Private Limited, Unit: Unisys Softwares & Holding Industries Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opposite Kasturba Hospital, Lower Parel, Mumbai-400 011 or they may also address their request through e-mail to: purvashr@mtnl.net.in. Contact no +91 22 2301 8261.
(iii) In case of voting by physical ballot, the institutional members (i. e. other than individuals, HUF, NRI, etc.) are required to send a copy of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer along with the Ballot Form so as to reach the Scrutinizer on or before 5.30 p.m. on Thursday, September 25, 2014.
(iv) The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical ballot) in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.
25. The shareholders can also access the Annual Report 2013-14 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.unisyssoftware.com.
26. Additional Information pursuant to Clause 49 of Listing Agreement with Stock Exchanges in respect of the Directors seeking appointments at the AGM, are furnished and forms a part of Notice. The Directors have furnished the requisite consents / declarations for their appointment.
27. The Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
28. Members are requested to quote Folio Number/Client ID in their correspondence.

29. The Equity shares of the Company are listed on Kolkata, Mumbai, Delhi & Jaipur Stock Exchanges and Listing Fees for the financial year 2014-2015 have been paid to Kolkata, Delhi & Bombay Stock Exchanges.

Explanatory Statement pursuant to Section 102 of the Companies Act 2013

Item No. 4 & 5

The Board has appointed Mr. Ashok Bothra and Mr. Johar Pal Singh as Independent Directors of the Company pursuant to Clause 49 of the Listing Agreement.

In accordance with Section 149 and 152 read with Schedule IV of the Companies Act, 2013 that have come into effect from 1 April 2014 and subsequent notification by the Ministry of Corporate Affairs vide its General circular no.14/2014 dated 9 June 2014, the Company is required to appoint its Independent Directors, including its existing Independent Directors in accordance with the provisions of the Companies Act, 2013 before 31 March 2015. Further, pursuant to the above provisions, the term of such Independent Directors is not liable to determination by rotation.

Accordingly, it is proposed to appoint Mr. Ashok Bothra and Mr. Johar Pal Singh as Independent Directors of the Company in accordance with Section 149 of the Companies Act, 2013, not liable to retire by rotation and to hold office as under:

NAME	NO. OF YEARS	TERM
Mr. Ashok Bothra	5 Years	Commencing from 1st April 2014 up to 31st March 2019
Mr. Johar Pal Singh	5 Years	Commencing from 1st April 2014 up to 31st March 2019

The Appointments may be terminated by either party by giving one month notice in writing of such termination or as may be mutually agreed between the parties.

The Company has received from both Mr. Ashok Bothra and Mr. Johar Pal Singh -

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Company has also received notices from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of the above Directors for the office of Directors of the Company.

In the opinion of the Board, both Mr. Ashok Bothra and Mr. Johar Pal Singh fulfill the conditions for their appointment as Independent Directors as specified in the Companies Act, 2013 and the Listing Agreement and are independent of the management.

A copy of the draft letter of appointment setting out the terms and conditions of appointments of Mr. Ashok Bothra and Mr. Johar Pal Singh are available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of the AGM.

Both Mr. Ashok Bothra and Mr. Johar Pal Singh are interested in the resolutions set out respectively at Item Nos. 4 & 5 of the Notice with regard to their respective appointments.

The relatives of both Mr. Ashok Bothra and Mr. Johar Pal Singh may be deemed to be interested in the resolutions set out respectively at Item Nos. 4 & 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item Nos. 4 & 5 of the Notice for approval of the members.

Details of Director seeking re-appointment in the 22nd Annual General Meeting on 30th September 2014 (in term of Clause 49 of the Listing Agreement)

Sushil Kr. Purohit	
Fathers' Name	Balchand Purohit
Date of Birth	19th July 1954
Date of Appointment	15th February 1996
Expertise in specific functional areas	Accounts, Taxation, Capital & Money Market
Years of Experience	38 Years
Qualifications	Graduate (B.A.)
List of outside Directorship held in other Public Limited Companies	Prime Capital Market Limited
Member of Committee on the Board	Not Any
Member/Chairman of Committee in other Companies	Member – Audit Committee & Investors' Grievance Committee Chairman – Share Transfer Committee
No. of Shares held in own name or in the name of Relatives	10,72,900 Equity Shares or 4.67% of Paid up Capital in own name and 44,86,500 Equity or 19.51% of Paid-up Capital in the name of Relatives.

Kolkata, May 29, 2014

By order of the Board

For Unisys Softwares & Holding Industries Ltd.

Registered Office :

75C, Park Street, Basement
Kolkata-700 016

Jagdish Prasad Purohit

(DIN : 00083125)

Chairman & Managing Director

Directors' Report

To

The Members,

Your Directors have pleasure in presenting the 22nd Annual Report of your Company together with the Audited Statements of Accounts for the year ended 31st March 2014.

(₹ in Lac)

Financial Results	Year Ended 31.03.2014	Year Ended 31.03.2013
Gross Revenue for the year	38733.36	32919.20
Profit before Tax & Extraordinary Items	81.47	102.11
Less : Provision for Taxation	31.85	20.02
Profit after Tax	49.62	82.09
Less : Adjustment of Tax of Earlier Years	0.00	1.07
Less : Transfer to General Reserve	9.92	16.20
Add : Profit brought forward from Previous Year	351.38	286.57
Balance carried forward	391.08	351.38

OVERVIEW OF ECONOMY

India's economic growth remained below 5.00 percent mark second year in a row at 4.7 percent in 2013-14, but the industry is hopeful of a rebound with a new stable government who is expected to be considered pro-business.

India's fourth quarter growth stood at 4.6 percent. Decline in manufacturing and mining output eclipsed the overall growth during the entire fiscal. The country's economy, or gross domestic product (GDP), had expanded at 4.5 percent in 2012-13, the slowest pace in the previous decade.

Subdued prices of vegetables, cereals and dairy products pushed down retail inflation to a three-month low of 8.28 percent in May. Retail inflation, measured on consumer price index (CPI), was 8.59 percent in April.

In February 2014, retail inflation was at 8.03 percent, followed by consecutive rise in March (8.31 percent) and in April, it was 9.66 percent as per the data released by government.

OVERALL PERFORMANCE & OUTLOOK

The Business environment during the financial year was continued to remain challenging. Other factors like recession, inflation, scarcity of demand by ultimate consumers and falling turnover in Capital Market due to lack of participation by retail investors further affected the overall performance for 2013-2014. However somehow, the Company managed to do well in spite of adverse business conditions.

Gross Sales has been increased during the year in comparison to last financial year but overall Net Profit has fallen to some extent. Gross Revenue during the year was ₹ 38,733.36 Lac in comparison to last years' revenue of ₹ 32,919.20 Lac whereas Net income from operations remained at ₹ 81.47 Lac during the year in comparison to last years' income of ₹ 102.11 Lac.

Outlook for coming financial year seems to be continuously challenging mainly due to the delay in recovery in both Indian & Foreign Market. Other factors which could affect the profitability of Company can be lack of demands by retail clients, fear of bad loans and higher rate of inflation etc. The Company believes that in spite of adverse scenario, the Company will be able to do well in coming financial year.

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 Subsidiary Company.

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. Sushil Kr. Purohit, Non-Executive Director of your Company, retires by rotation and are due for election at the ensuing Annual General Meeting. Mr. Sushil Kr. Purohit, being eligible, offers himself for re-appointment.

The Board recommends the appointment of Mr. Sushil Kr. 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 sub-section (2) of Section 164 of the Companies Act, 2013.

INDEPENDENT DIRECTORS

As per provisions of Section 149 of the 2013 Act, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

As per Revised Clause 49 of the Listing Agreement (applicable from October 1, 2014), any person who has already served as independent director for five years or more in a company as on October 1, 2014 shall be eligible for appointment, on completion of the present term, for one more term of up to 5 (five) years only.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2008 the Directors confirm that:

1. In the preparation of the annual accounts, for the year ended 31st March 2014, 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; and
4. The Directors had prepared the annual accounts on a going concern basis.

STATUTORY INFORMATION

The Company is one of the RBI registered Non-Deposit taking NBFC Company and being in to the business Finance & Investments, Software Trading and Advisory Services, 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 Information and Technology 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 who are Statutory Auditors of the Company and holds the office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company from the conclusion of the 22nd Annual General Meeting up to the conclusion of the 27th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM). As required under the provisions of Section 139 & 142 of the Companies Act, 2013 the Company has obtained written confirmation from M/s. B. S. Kedia & Co, that their appointment, if made, would be in conformity with the limits specified in the said Section.

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

People are the backbone of our operations. It is a matter of great satisfaction for our Company that our employees have been very supportive of the Company's plan. By far the employee's relations have been cordial throughout the year.

The information as required by provisions of section 217(2A) of the Companies Act, 1956 read with the companies (Particular of employees) amendments rules, 1975 is reported to be NIL.

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

The Company being and RBI registered NBFC and is in to business of Software trading, Investment activities in Securities Market and Commodities Market as well as carrying NBFC activities or to provide financial assistance 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 1988, 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, May 29, 2014

By order of the Board

For Unisys Softwares & Holding Industries Ltd.

Registered Office :

75C, Park Street, Basement
Kolkata-700 016

Jagdish Prasad Purohit

(DIN : 00083125)

Chairman & Managing Director

Management Discussion & Analysis

MACRO ECONOMIC ENVIRONMENT

In the recent past, the Indian economy has had to overcome varied challenges in its resolve to sustain its economic success. The major challenges included: unsupportive external environment, domestic structural constraints, growth slowdown and inflationary pressures. The slowdown manifested in the decline in the growth of Gross Domestic Product (at factor cost at constant 2004-05 prices) from 8.9 per cent in 2010-11 to 6.7 per cent in 2011-12 and 4.5 per cent in 2012-13. With the economy projected to have registered a growth rate of 4.9 per cent in 2013-14, the declining trend in growth seems to have reversed. The growth slowdown in India is broadly in sync with trends in similar emerging economies. The sharp downturn in growth owes to the interface of domestic factors with the global economic environment of uncertainties and slow growth in many advanced economies. The growth of real GDP has generally shown a declining trend since the first quarter (Q1) of 2011-12, and is characterized by a moderation in services growth and a protracted slowdown in industry. The revival in agriculture on the back of a steady monsoon and robust growth in financial and business services led to a modest uptick in growth in 2013-14.

The monetary policy stance of the Reserve Bank of India has been driven by the imperatives of keeping inflation in check and supporting growth revival while managing a complex external economic situation. With moderation in overall headline inflation, as per the Wholesale Price Index (WPI), during 2012-13 and during the first two quarters of 2013-14, there was a reduction in the repo rate by 25 basis points in May 2013. Headline WPI inflation averaged 6.16 per cent during 2013-14 (April-December) as compared to 7.56 per cent in the corresponding period of the previous year. Despite easing, the level of inflation is high, especially in terms of consumer price indices.

On the fiscal front, the slowdown in growth affected tax collections and receipts from disinvestment of Public Sector Undertakings. However, the Government is on track to achieve the fiscal deficit to GDP target envisaged for 2013-14

REVIEW OF OPERATIONS & SEGMENTAL PERFORMANCE

The Business environment during the financial year was continued to remain challenging. Other factors like recession, inflation, scarcity of demand by ultimate consumers and falling turnover in Capital Market due to lack of participation by retail investors further affected the overall performance for 2013-2014. However somehow, the Company managed to do well in spite of adverse business conditions.

Gross Sales has been increased during the year in comparison to last financial year but overall Net Profit has fallen to some extent. Gross Revenue during the year was ₹ 38,733.36 Lac in comparison to last years' revenue of ₹ 32,919.20 Lac whereas Net income from operations remained at ₹ 81.47 Lac during the year in comparison to last years' income of ₹ 102.11 Lac.

In term of Segment Results, the Company has registered Gross Sales of ₹ 38538.18 Lac from Software Trading, ₹ 45.18 Lac from Investment activities and earned ₹ 150.00 Lac as Commission Income. In term of Net Profit, the Company has earned ₹ 55.00 Lac from Software

Trading, ₹ 150.00 Lac as Commission Income whereas suffered a Loss of ₹ 123.53 Lac from Investment activities in Equity & Commodity Segment.

BUSINESS SEGMENT

Your Company is one of Non-Deposit taking RBI registered NBFC Company and is in to the Business of finance and investments in both Securities & Commodities Market. Apart from these activities, the Company is also doing the business of trading of Software (Mobile Applications) and is providing advisory services to Corporate and HNIs.

OPPORTUNITIES

The Indian money market is "a market for short-term and Long term funds with maturity ranging from overnight to one year and includes financial instruments that are deemed to be close substitutes of money. It is diversified and has evolved through many stages, from the conventional platform of treasury bills and call money to commercial paper, certificates of deposit, repos, FRAs and IRS more recently.

The Indian money market consists of diverse sub-markets, each dealing in a particular type of short-term credit. The money market fulfills the borrowing and investment requirements of providers and users of short-term funds, and balances the demand for and supply of short-term funds by providing an equilibrium mechanism.

Despite the recent headwinds India has faced, its fundamentals remain solid. The economy is slowly regaining momentum, with both domestic and external conditions starting to improve. Favorable demographics and recent government reforms are expected to accelerate expansion over the medium term, making India the world's fifth-fastest growing economy by 2015. Recent reforms in support of growth include the raised FDI ceilings for the retail, airline, telecoms, financial and defense sectors. To support future growth, the Government should focus on infrastructure investment and increased efficiency in delivery mechanisms. The monetary policy might remain tight in the near future, triggered by the US Federal Reserve's remarks in May about potentially scaling back its quantitative easing program. Consequently, to support the rupee, the Central Bank has announced a window in which foreign currency non-resident US dollar fund swaps will be allowed, enabling banks to convert US dollar deposits by Indians abroad. India saw tepid GDP growth in 2012, as it grappled with a challenging investment climate. Recently, the economy has been hampered by high fiscal deficit and low investment growth. The Government aims to bring down the fiscal deficit from 4.9% in 2012-13, to 3% by 2016-17.

In 2013, Equity Markets remained tame due to slowing economy, bonds lost value as interest rates rose and physical assets such as real estate and gold also started feeling the effect of economic slowdown.

THREATS & CONCERNS

Many developing countries including India have reaped handsome rewards from surging capital inflows in recent years. This is widely regarded as a very welcome phenomenon, raising levels of investment and encouraging economic growth. But surging capital inflows can also be something of a double-edged sword, inflicting rather less welcome and destabilizing side

effects, including a tendency for the local currency to gain in value, undermining the competitiveness of export industries, and potentially giving rise to inflation. Why inflation? Capital inflows result in a buildup of foreign exchange reserves. As these reserves are used to buy domestic currency, the domestic monetary base expands without a corresponding increase in production: too much money begins to chase too few goods and services.

To ease the threat of currency appreciation or inflation, central banks often attempt what is known as the "sterilization" of capital flows. In a successful sterilization operation, the domestic component of the monetary base (bank reserves plus currency) is reduced to offset the reserve inflow, at least temporarily. In theory, this can be achieved in several ways, such as by encouraging private investment overseas, or allowing foreigners to borrow from the local market. The classical form of sterilization, however, has been through the use of open market operations, that is, selling Treasury bills and other instruments to reduce the domestic component of the monetary base. The problem is that, in practice, such sterilization can be difficult to execute and sometimes even self-defeating, as an apparently successful operation may raise domestic interest rates and stimulate even greater capital inflows. Unfortunately, many developing countries also lack the tools available to run a classical sterilization policy, or find it simply too costly to do so. This is often the case wherever the financial system is not fully liberalized.

RISK MANAGEMENT

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.

The Company's business critical software is operated on a server with regular maintenance and back-up of data. The system's parallel architecture overcomes failures and breakdowns. Reliable and permanently updated tools guard against virus attacks. 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 2013-2014, 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.

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.

DELISTING OF SECURITIES FROM AHMEDABAD STOCK EXCHANGE (ASE)

During the year, the Company has opted to de-list its securities from Ahmedabad Stock Exchanges due to lack turnover and volatility on this exchange, absence of liquidity in the scrip as well as almost Nil volume during the year under review. However, Equity Shares of Company will continue to list on remaining Exchange i.e. on BSE Ltd. (BSE), CSE Limited (CSE), Delhi Stock Exchange (DSE) and Jaipur Stock Exchange (JSE).

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.

Kolkata, May 29, 2014

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

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

Jagdish Prasad Purohit
(DIN : 00083125)
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 for the Company means achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. Our Employees are committed towards the protection of the interest of the Stakeholders viz. Shareholders, creditors, investors, clients etc. Our policies consistently undergo improvements keeping in mind our goal i.e. maximization of value of all the stakeholders.

The goal is achieved through -

- ✓ Infusion of best expertise in the Board;
- ✓ Consistent monitoring and improvement of the human and physical resources;
- ✓ Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

GOVERNANCE STRUCTURE

The Corporate Governance Structure at Unisys Softwares & Holding Industries Ltd. (UNISYS) is as under:-

1. Board of Directors : The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.
2. Committees of the Board : The Board has constituted the following committees viz. Audit Committee, Share Transfer Committee and Investor Grievance Committee. Each of said Committees have been managed to operate within a given framework.

BOARD OF DIRECTORS

Composition of Directors

The Constitution of Board of Directors of the Company is governed by the Company's Act 2013 and the Clause 49 of listing agreement. The Company's Board comprises a combination of executives and non-executive Directors. The Board presently consists of 4 Directors and its mix provides a combination of professionalism, knowledge and experience required in the line of Business of the Company. The Board is responsible to manage business of the Company. The functions, responsibilities, role and accountability of the Board are well defined.

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 4 times on 30th May, 12th August, and 7th November in year 2013 and on 13th February in the year 2013 during the financial year 2013-2014.

The composition and category of the Board of Directors as at 31st March 2014, 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	DIN	Date of Joining	Board Meetings Attended	Whether Attended AGM	Committee Membership in other Public Ltd. Cos.	Committee Chairman-ship in other Public Ltd. Cos.	No. of Directorship in other Public Ltd. Cos.
Jagdish Prasad Purohit*	Chairman & Managing Director	00083125	1st June 1995	4	Yes	6	3	3
Sushil Kr. Purohit	Non-Executive Director	00073684	15th Feb. 1996	4	Yes	2	1	1
Ashok Bothra	Independent Director	00113986	20th Feb 2010	4	Yes	7	3	6
Johar Pal Singh	Independent Director	01734863	13th Aug 2010	4	Yes	2	1	1

*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 REFERENCES

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 upon 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; and
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. 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;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. 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 and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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

- i Management discussion and analysis of financial condition and results of operations;

- ii Statement of significant related party transactions submitted by management;
- iii Management letters / letters of internal control weaknesses issued by the statutory auditors and qualification in draft audit report;
- iv Internal audit reports relating to internal control weaknesses;
- v The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

There was as re-constitution of Audit Committee during the Year. Mr. Johar Pal Singh has been nominated as Chairman of the Committee in place of Mr. Ashok Bothra who was nominated as Member of the Committee.

The members of Audit Committee met 4 times on 30th May, 12th August, and 7th November in year 2013 and on 13th February in the year 2013 during the financial year 2013-2014.

Name	Number of Meetings Held	Meetings Attended
Mr. Jagdish Prasad Purohit	4	4
Mr. Ashok Bothra	4	4
Mr. Johar Pal Singh*	4	4

*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 Nil during the financial year 2013-2014.

No Stock option has been allotted to any of the Directors during the financial year 2013-2014.

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 re-constituted Share Transfer Committee under the Chairmanship of Mr. Jagdish Prasad Purohit with other Non-Executive Director Mr. Sushil Kr. Purohit and an Independent Director namely Mr. Ashok Bothra.

The members of Share Transfer Committee met 12 times on 18th May, 2nd July, 25th July, 5th August, 23rd August, 31st August, 6th September, 25th September and on 17th December in year 2013 and on 23rd January, 13th February and 8th March in year 2014 during the financial year ended on 31st March 2014.

Name	Number of Meetings Held	Meetings Attended
Mr. Jagdish Prasad Purohit*	12	12
Mr. Sushil Kr. Purohit	12	12
Mr. Ashok Bothra	12	12

*Chairman of Committee

INVESTOR 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. Dhruva Narayan Jha, as a Compliance Officer within the meaning of Listing Agreement.

Composition of Committee and Meetings attended

There was a re-constitution of Investor Grievance Committee during the Year. Mr. Ashok Bothra has been nominated as Chairman of the Committee in place of Johar Pal Singh who was nominated as Member of the Committee.

During the year, four meetings of the Committee of Directors were held on 30th May, 12th August, and 7th November in year 2013 and on 13th February in the year 2014 during the financial year 2013-2014.

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

Name	Position	Category	Meetings Attended
Mr. Ashok Bothra	Chairman	Independent, Non-Executive	4
Mr. Johar Pal Singh	Member	Independent, Non-Executive	4
Mr. Jagdish Prasad Purohit	Member	Executive - Wholetime	4

DETAILS OF SHAREHOLDERS' COMPLAINTS

There was Nil Complaint at the beginning of Financial Year. During the year the Company has received two complaints from its Members which were being resolved. Further, there were Nil Complaints at the end of Financial Year ending on 31st March 2014.

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.

The Company has designated email ID under Clause 47(f) of Listing Agreement and the same is unisys.softwares@gmail.com to lodge Investor complaints. Apart from this, the SEBI has also facilitated Investors to lodge complaints directly on SCORES section on SEBI website for faster addressing and resolutions of Investor Complaints.

GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings:

Annual General Meeting	Date & Time	Venue
21st Annual General Meeting	27th September 2013, 2.30 PM	P-27, Princep Street, 3rd Floor, Kolkata - 700 072.
20th Annual General Meeting	27th September 2012, 12.30 PM	P-27, Princep Street, 3rd Floor, Kolkata - 700 072.
19th Annual General Meeting	27th September 2011, 12.30 PM	P-27, Princep Street, 3rd Floor, Kolkata - 700 072.

SPECIAL RESOLUTION PASSED AT LAST THREE ANNUAL GENERAL MEETINGS:

No Special Resolutions have been proposed or passed in last three Annual General Meetings.

PASSING OF RESOLUTION BY POSTAL BALLOT:

No Resolution has been proposed or passed during last three financial years by way of Postal Ballot Rules, 2011.

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 held during last three financial years.

BOARD DISCLOSURES**Compliance with Governance Framework**

The Company is in compliance with all mandatory requirements of Clause 49 of Listing Agreement. In addition, the Company has also adopted the non-mandatory requirements of constitution of Remuneration and Nomination Committee and tenure of office of Independent Directors i.e. in financial year 2014-2015.

Disclosure on materially significant related parties transactions that may have potential conflict of interests of the Company at large

There are no materially significant related party transactions made by the Company with its

Promoters, their subsidiaries, Directors, Senior Management or relatives etc., which may have potential conflict with the interest of the Company at large.

Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards referred to in Section 211(3)© of the Companies Act, 1956. The Significant Accounting Policies which are consistently applied are set out in the Notes to the Financial Statements.

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.

SEBI/Stock Exchange Compliance

The Company has complied with all requirements of the Listing Agreement entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. Consequently there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

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 party 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.

CODE OF BUSINESS CONDUCT & ETHICS

The Company has adopted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management Team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website.

CONFLICT OF INTEREST

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. Members of Board while discharging their duties, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

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 all the Exchanges 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 is available on its website www.unisyssoftware.com and also on BSE website www.bseindia.com. Further, if Investor is desirous of getting physical copy of Annual Report, Investor can send their request to M/s. Purva Sharegistry (India) Pvt. Ltd., Registrar & Share Transfer Agent, by sending request letter or by sending email to them.

SHAREHOLDERS' INFORMATION**a. Next Annual General Meeting**

The information regarding 22nd Annual General Meeting for the financial year ended on 31st March 2014 is as follows :-

Date : 30th September 2014
 Time : 2.30 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 2014	Mid of August, 2014
Financial Reporting of 2nd Quarter ended on 30th September 2014	Mid of November, 2014
Financial Reporting of 3rd Quarter ended on 31st December 2014	Mid of February 2015
Financial Reporting of 4th Quarter ended on 31st March 2015	During May 2015
Date of Annual General Meeting	During September 2015

d. Date of Book Closure : September 23 to September 30, 2014 (both days inclusive)

e. Dividend Payment : No Dividend has been recommended for the year under review.

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

g. Custody Charges & Listing Fees : Annual Custody Charges to NSDL & CDSL and Annual Listing Fees for Financial year 2014-2015 have been paid to BSE, DSE & CSE.

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

i. Depository (ISIN) Code : INE574C01012 on both NSDL & CDSL.

j. Market Price Data :

Month	Price on BSE (₹) & Volume			S&P BSE Sensex	
	High	Low	Volume	High	Low
April 2013	258.50	246.50	574,483	19622.68	18144.22
May 2013	260.00	205.55	168,855	20443.62	19451.26
June 2013	259.95	174.55	227,442	19860.19	18467.16
July 2013	187.00	104.95	99,059	20351.06	19126.82
August 2013	235.00	157.95	174,563	19569.20	17448.71
September 2013	239.00	216.60	379,435	20739.69	18166.17
October 2013	222.00	200.80	154,752	21205.44	19264.72
November 2013	208.00	169.00	88,780	21321.53	20137.67
December 2013	189.00	146.80	190,887	21483.74	20568.70
January 2014	198.00	175.00	116,213	21409.66	20343.78
February 2014	209.10	191.00	282,134	21140.51	19963.12
March 2014	191.00	143.60	11,509	22467.21	20920.98

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.

9, Shiv Shakti Ind. Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011
Tel : 022-2301 6761 / 2301 8261, Fax : 022-2301 2517, Email : purvashr@mtnl.net.in
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 2014

Categories	No. of Shares Held	% of Shareholding
Promoters, Directors & Relatives & Person acting in concert	5559400	24.17
Indian Bank	100	0.00
Trust	100	0.00
NRI/OCBS	733	0.00
Private Corporate Bodies	13042795	56.71
Indian Public	4250148	18.48
Hindu Un-divided Families	146863	0.64
Clearing Members	61	0.00
Total	23000200	100.00

n. Distribution of Shareholding as on 31st March 2014

No. of Equity Shares Held	No. of Share Holders	% of Total Holders	Total No. of Shares Held	% of Total Holding
1-500	1044	80.37	186997	0.81
501-1000	51	3.93	41187	0.18
1001-2000	14	1.08	21891	0.10
2001-3000	5	0.38	12813	0.06
3001-4000	6	0.46	23072	0.10
4001-5000	6	0.46	28525	0.12
5001-10000	20	1.54	152908	0.66
10001 and Above	153	11.78	22532807	97.97
Total ...	1299	100.00	23000200	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 21 days from the date of issue of Shares.

The Shares of Company are listed on Calcutta, Mumbai, Delhi & Jaipur Stock Exchanges. 87.37% of the Company's Equity Share Capital held under Public category has been dematerialized up to 31st March 2014.

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 form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

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. Electronic Clearing Service

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose

other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

t. Service of Documents through Electronic Mode

As a part of Green Initiatives, the members who wish to receive the notice/ documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, Purva Sharegistry (India) Pvt. Ltd. to their dedicated e-mail id i.e., "purvashr@mtnl.net.in."

u. 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 Sharegistry (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.

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

No Fund was being raised during last three years.

w. Investors Correspondence

Shareholders can contact the following Officials for secretarial matters of the Company :-

Mr. Dhruva Narayan Jha - unisys.softwares@gmail.com

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

Not Applicable.

y. 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.

z. Address for Correspondence

75C Park Street, Basement,
Kolkata-700 016

Tel : +91-33-22299198 & 22295359;

Fax : +91-33-22349712,

Email : unisys.softwares@gmail.com; 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:

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 our 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 our 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.

S/d-

Jagdish Prasad Purohit

(DIN : 00083125)

Chairman & Managing Director

ANNUAL CERTIFICATE UNDER CLAUSE 49(I)(D) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

I, Jagdish Prasad Purohit, Chairman & Managing Director of the M/s. Unisys Softwares & Holding Industries Limited declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct during the year ended 31st March 2014.

For Unisys Softwares & Holding Industries Ltd.

S/d-

Jagdish Prasad Purohit

(DIN : 00083125)

Chairman & Managing Director

Secretarial Compliance Report

The Board of Directors,

Unisys Softwares & Holding Industries Limited

Kolkata

We have examined the registers, records, books and papers of M/s. 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 the Act and amended thereto from time to time and includes Companies Act, 2013 as applicable (hereinafter referred to as 2013 Act) and also the provisions contained in the Memorandum of Association and Articles of Association of the Company for the year ended 31st March 2014. In our opinion and to the best of our information and according to the examinations carried out by and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year -

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 closed its Register of Members from 20th September 2013 to 27th September 2013 (both days inclusive) during the financial year and necessary compliance of section 154 of the Act has been made.
9. The Company has not declared dividend and hence requirements regarding payment of Dividend is not required in compliance with the provisions of section 205 of the Act.
10. The Company has not paid 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 184 of the Act.
15. The Company has not appointed any person as a place of profit in terms of section 188 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 186 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) Has duly complied with the requirement of section 134 of the Act.
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 2014.
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 not altered its Memorandum of Association and Articles of Association in respect to the Share Capital of the Company.
31. There was no prosecution initiated against the Company, or Show Cause Notices received by the Company, for offences under the Act.

The Company has not received any money as security from its employees during the financial year 2013-2014.

For G. S. Bhide & Associates

Company Secretaries

Place : Mumbai

Date : May 29, 2014

Gayatri S. Bhide

Proprietor

C. P. No. 11816

Annexure "A"

Name of the Company : Unisys Softwares & Holding Industries Limited

CIN : L L51909WB1992PLC056742

Financial Year ended : 31st March, 2014

Register as maintained by the Company :-

Statutory Registers :

Sl. No.	Section under the Companies Act, 2013	Name of the Register
1.	88	Register of Members
2.	94	Copies of Annual Returns
3.	118	Minutes Books for Board / General Meetings
4.	189	Register of contracts, companies and firms in which directors are interested
5.	170	Register of Directors
6.	170	Register of Directors' Shareholding

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 2014.

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 2013	220	Annual Requirement	No	Yes
2.	Form 20B for the Financial Year ended 31st March 2013	159	Annual Requirement	Yes	N. A.

b) Forms and Returns filed with Regional Director : Nil

c) Forms and Returns filed with Central Government or other Authorities : Nil

For **G. S. Bhide & Associates**
Company Secretaries

Place : Mumbai
Date : May 28, 2014

Gayatri S. Bhide
Proprietor
C. P. No. 11816

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members

M/s. Unisys Softwares & Holding Industries Ltd.

We have examined the compliance of the conditions of Corporate Governance by M/s. Unisys Softwares & Holding Industries Ltd. (The Company) for the year ended 31st March 2014 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, we certify that 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
ICAI Registration No. 317159E

Place : Kolkata

Date : May 29, 2014

Vikash Kedia
Proprietor
Membership No.066852

Independent Auditors' Report

To

The Members of Unisys Softwares & Holding Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Unisys Softwares & Holding Industries Limited, which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For **B. S. Kedia & Co.**
Chartered Accountants
ICAI Registration No. 317159E

Place : Kolkata
Date : May 29, 2014

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.
3. 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.
4. 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.
5. (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.
6. In our opinion and according to 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.
7. (a) In our opinion and according to 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 pursuance 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.

8. 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.
9. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
10. 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.
11. (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 2014.
(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.
12. 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.
13. 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.
14. 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.
15. 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.
16. 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.
17. 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.

18. 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.
19. 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.
20. 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.
21. 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.
22. 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.
23. 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
ICAI Registration No. 317159E

Place : Kolkata
Date : May 29, 2014

Vikash Kedia
Proprietor
Membership No.066852

BALANCE SHEET AS AT 31st MARCH, 2014

(Amount in ₹)

PARTICULARS	Note No.	31.03.2014 ₹	31.03.2013 ₹
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2.1	230,002,000	230,002,000
Reserves and Surplus	2.2	353,947,624	348,985,743
		583,949,624	578,987,743
NON-CURRENT LIABILITIES			
Short Term Borrowing	2.3	133,259,900	-
CURRENT LIABILITIES			
Trade Payables	2.4	2,420,349,421	1,179,823,494
Other Current Liabilities	2.5	192,348,874	799,211,446
Short-Term Provisions	2.6	3,185,093	2,002,576
		2,615,883,388	1,981,037,516
TOTAL		3,333,092,911	2,560,025,259
ASSETS			
NON- CURRENT ASSETS			
Fixed Assets	2.7	13,535,186	20,301,763
Deferred Tax Assets	2.8	1,600,037	1,836,037
Non-Current Investments	2.9	1,772,745,678	1,336,955,684
		1,787,880,901	1,359,093,484
CURRENT ASSETS			
Inventories	2.10	98,845,104	55,434,252
Trade Receivables	2.11	379,389,107	192,212,531
Cash and Bank Balances	2.12	13,192,571	1,617,487
Short-term Loans & Advances	2.13	1,053,785,228	951,667,505
		1,545,212,010	1,200,931,774
TOTAL		3,333,092,911	2,560,025,259
Significant Accounting Policies and Notes to accounts	1		

As per our Report of even date
For **B. S. KEDIA & CO.**
Chartered Accountants
ICAI Registration No. 317159E

For & On behalf of the Board

Vikash Kedia
Partner
Membership No : 048979
Place : Kolkata
Date : 29th May 2014

Jagdish Prasad Purohit
(DIN : 00083125)
Director

Sushil Kr. Purohit
(DIN : 00073684)
Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2014

PARTICULARS	Note No.	31.03.2014 ₹	31.03.2013 ₹
INCOME			
Revenue from Operations	2.14	3,853,817,992	3,271,035,439
Other Operating Revenue	2.15	19,517,633	20,884,729
Closing Stock		98,845,104	55,434,252
TOTAL INCOME		3,972,180,729	3,347,354,419
EXPENSES			
Opening Stock		55,434,252	-
Purchase Cost	2.16	3,885,631,919	3,323,533,901
Finance Cost	2.17	11,511,000	-
Payment & Perquisites to Employees	2.18	1,962,000	1,830,000
Depreciation on Assets	2.7	6,766,577	10,149,360
Other Expenses	2.19	2,728,007	1,629,947
TOTAL EXPENSES		3,964,033,755	3,337,143,208
PROFIT BEFORE TAXATION		8,146,974	10,211,211
Tax Expenses :	2.20		
Current Tax		3,185,093	2,002,576
Earlier year Income Tax		-	106,628
NET PROFIT FOR THE YEAR		4,961,881	8,102,007
Earnings per Equity Share:			
Basic and Diluted (Face Value of ₹ 10/- each, Previous Year ₹ 10/- each)		0.22	0.35

As per our Report of even date
For **B. S. KEDIA & CO.**
Chartered Accountants
ICAI Registration No. 317159E

For & On behalf of the Board

Vikash Kedia
Partner
Membership No : 048979
Place : Kolkata
Date : 29th May 2014

Jagdish Prasad Purohit
(DIN : 00083125)
Director

Sushil Kr. Purohit
(DIN : 00073684)
Director

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2014

PARTICULARS	(Amount in ₹)	
	31.03.2014	31.03.2013
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary Items	8,146,974	10,211,211
Adjustments for		
Share Issue\Deferred revenue expenditure w/off	236,000	-
Interest Received	18,144,006	12,211,099
Depreciation	6,766,577	10,149,360
Operating profit before working capital changes	33,293,557	32,571,670
Adjustments for Capital Changes		
Inventories	(43,410,852)	(55,434,252)
Decrease (Increase) in Trade and other Receivables	(187,176,576)	242,139,115
Decrease (Increase) Loan & Advances	(102,117,723)	(391,285,507)
Trade Payable and Provisions	634,845,872	32,043,912
Cash Generated from operations	302,140,721	(172,536,732)
Income Tax Liability For The Year	(3,185,093)	(2,002,576)
Extraordinary Items	-	-
Net Cash From Operating Activites	332,249,185	(141,967,638)
B. Cash Flow From Investing Activities		
Decrease / (Increase) in Fixed Assets	6,766,577	10,149,360
Decrease / (Increase) in Investments	(435,789,994)	154,113,777
Share Issue\Deferred revenue expenditure w/off	(236,000)	-
Interest Received	(18,144,006)	(12,211,099)
Adjustments for Depreciation	(6,766,577)	(10,149,360)
Net Cash from Investing Activities	(454,170,000)	141,902,679
C. Cash Flow From Financing Activities		
Short Term Borrowings	133,259,900	-
Miscellaneous Expenditure	236,000	-
Extra-Ordinary Items	-	(106,628)
	133,495,900	(106,628)
Net Cash used in Financing Activities	11,575,085	(171,587)
Net Increase in Cash & Cash Equivalents	(11,575,085)	171,587
Opening Balance of Cash & Cash Equivalents	1,617,487	1,789,074
Closing Balance of Cash & Cash Equivalents	13,192,571	1,617,487

For and on behalf of the Board

Kolkata, May 29, 2014

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 2014 and found the same in agreement therewith.

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

Kolkata, May 29, 2014

Vikash Kedia
Partner (M. 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

7. Income is accounted on accrual basis except Dividend.

Retirement Benefit

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

Income Tax

9. 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.
10. Tax expenses comprise of current and deferred tax.
11. 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.
12. 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 :-

13. 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.

14. 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.
15. Contingent Assets are neither recognized nor disclosed.

NBFC Companies

16. 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

17. None of the Raw Materials, Stores, Spares and Components consumed or purchased during the year have been imported.
18. None of the Earnings / Expenditures is in Foreign Currency.
19. Balance of Debtors, Creditors, Deposits, Loans and Advances are subject to confirmation.
20. 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.
21. 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

22. 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 Lac

1.	Segment Revenue	
	Sale of Software & Hardware/Mobile	38538.18
	Investment Activities	45.18
	Other Operational Activities	150.00
	Total -	38733.36
2.	Segment Profit	
	Sale of Software & Hardware/Mobile	55.00
	Investment Activities	(123.53)
	Other Unallocated Activities	150.00
	Total -	81.47
3.	Capital Employed	
	Software & Hardware/Mobile	3793.90
	Investment Activities	29385.73
	Other Unallocated Activities	135.35
	Total -	33314.98

Notes to Accounts

23. 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

24. Contingent Liabilities not provided for - ₹ Nil

Particulars of Director's Remuneration (In ₹)

25. ₹ Nil has been paid to Directors as Remuneration for the Year apart from Directors sitting fees. (P.Y. ₹ Nil)

Related Party Transactions

26. Key Management Personnel -

- a. Mr. Jagdish Prasad Purohit - Managing Director
- b. Mr. Sushil Kr. Purohit - Executive Director

27. Subsidiary & Group Companies or Companies under same management - Not Any.

28. Details of transactions with related parties -

₹ in Lac

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

Differed Tax on Income

29. Differed Tax Asset (Net) for the year ended 31st March 2014 amounts to ₹ 16,00,037/-

30. Remuneration to Auditors

Particulars	31.03.2014	31.03.2013
Remuneration to Auditors for Audit Purpose	39,000	39,000

Earning per Equity Share

31.

₹ in Lac

	Unit	31.03.2014	31.03.2013
Net Profit after Tax available for Share holders	₹	49.62	81.02
No. of Equity Shares (Face Value of ₹ 10/- each)	No.	23000200	23000200
Basis & Diluted Earnings Per Share (₹)	₹	0.22	0.35

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

32. Sundry Debtors and creditors are subject to confirmation and reconciliation.
33. 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 31st March 2014. 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.
34. 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:
35. Previous years' figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.

For **B. S. Kedia & Co.**
Chartered Accountants
ICAI Registration No. 317159E

Vikash Kedia
Partner
Membership No. 066852

Place : Kolkata
Date : May 29, 2014

Jagdish Prasad Purohit
(DIN : 00083125)
Director

Sushil Kr. Purohit
(DIN : 00073684)
Director

Notes forming part of the Financial Statements for the year ended March 31, 2014

2.1 SHARE CAPITAL

Particulars	31.03.2014		31.03.2013	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	25,000,000	250,000,000	25,000,000	250,000,000
Issued, Subscribed & Paid Up:				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	23,000,200	230,002,000	23,000,200	230,002,000
Total	23,000,200	230,002,000	23,000,200	230,002,000

Reconciliation of number of Shares

Particulars	31.03.2014		31.03.2013	
	Number	₹	Number	₹
Shares Outstanding at the beginning of the year	23,000,200	230,002,000	23,000,200	230,002,000
Add : Further Shares issued during the Year	-	-	-	-
Shares Outstanding at the end of the year	23,000,200	230,002,000	23,000,200	230,002,000

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

Particulars	31.03.2014		31.03.2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Not Any	-	-	-	-

2.2 RESERVES AND SURPLUS

Particulars	31.03.2014	31.03.2013
	₹	₹
Securities Premium Reserves	306,414,500	306,414,500
	306,414,500	306,414,500
General Reserve - Opening Balance	7,432,788	5,812,387
Add: Transferred From Statement of Profit & Loss	992,376	1,620,401
	8,425,164	7,432,788
Surplus in Statement of Profit & Loss		
Opening Balance	35,138,455	28,656,848
Add: Net Profit for the year	4,961,881	8,102,007
Less: Transfer To General Reserve	992,376	1,620,401
Surplus available at the end of Financial Year	39,107,960	35,138,455
Total	353,947,624	348,985,743

Notes forming part of the Financial Statements for the year ended March 31, 2014

2.3 SHORT TERM BORROWING

Particulars	31.03.2014 ₹	31.03.2013 ₹
Unsecured Loan		
From Body Corporate	133,259,900	-
Total	133,259,900	-

2.4 TRADE PAYABLES

Total outstanding dues to Creditors	2,420,349,421	1,179,823,494
Total	2,420,349,421	1,179,823,494

2.5 OTHER CURRENT LIABILITIES

Other payables		
Provision for Expenses	1,782,888	620,696
Trade Advances	189,408,216	798,587,710
FBT Payable	3,040	3,040
TDS Payable	1,154,729	-
MVAT Payable	-	-
Total	192,348,874	799,211,446

2.6 SHORT TERM PROVISIONS

Provision for Income Tax (net of Tax paid)	3,185,093	2,002,576
Total	3,185,093	2,002,576

Notes forming part of the Financial Statements for the year ended March 31, 2014

2.7. INTANGIBLE ASSETS

(Amount in ₹)

	Cost/Book Value as at 1st April 2013	Additions during the year	Deductions/ Adjustments during the year	Cost/Book Value as at 31st March 2014	Depreciation on Cost/Book Value as at 1st April 2013	Deductions/ Adjustments during the year	Depreciation for the year	Depreciation on Cost/Book Value as at 31st March 2014	Balance as at 31st March 2014	Balance as at 31st March 2013
Computer Software	38,161,000	-	-	38,161,000	17,859,237	-	6,766,577	24,625,814	13,535,186	20,301,763
Previous Year	38,161,000	-	-	38,161,000	17,859,237	-	6,766,577	24,625,814	13,535,186	20,301,763
	38,161,000	-	-	38,161,000	7,709,877	-	10,149,360	17,859,237	20,301,763	-

Notes forming part of the Financial Statements for the year ended March 31, 2014

2.8 DEFERRED TAX ASSETS

Particulars	31.03.2014	31.03.2013
	₹	₹
Deferred Revenue Expenses	1,127,000	1,288,000
Share Issue Expenses	473,037	548,037
	1,600,037	1,836,037

2.9 NON CURRENT INVESTMENTS

Particulars	Numbers	Face Value	31.03.2014	31.03.2013
			₹	₹
Long Term Investments (Trade)				
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)				
DB (International) Stock Brokers Limited	100,000	2.00	-	8,322,639
Chisel & Hammer (Mobel) Limited	3,322	10.00	631,596	631,596
GHCL Limited	94,998	10.00	8,551,774	8,551,774
RPP Infra Projects Limited	482,385	10.00	32,022,077	32,022,077
Indianivesh Limited	1,930	10.00	1,446,396	1,446,396
Golden Tobacco Limited	52,638	10.00	6,497,787	6,497,787
Nouveau Global Ventures Ltd.	11,000	10.00	1,975,744	1,975,744
Spice Mobile Limited	32,523	10.00	3,431,725	3,431,725
Mideast Integrated Steels Limited	50,000	10.00	750,000	750,000
JMD Telefilms Industries Limited	2,000,000	1.00	126,318,487	126,318,487
Gujrat Venture Capital Limited	60,000	10.00	515,760	515,760
Kavveri Telecom Products Ltd.	20,000	10.00	2,300,879	14,955,713
Axon Infotech Ltd	800,000	10.00	16,000,000	16,000,000
Rasoya Proteins Ltd.	2,500	10.00	-	406,230
SVC Resources Limited	60,000	10.00	-	1,425,739
Bhushan Steel Limited	112	10.00	52,260	403,369
Odyssey Corporation Ltd.	7,500	10.00	408,270	-
Secure Earth Technologies Ltd.	3,000,000	10.00	48,173,213	-
Rad Fort Global Limited	20,000	10.00	1,601,981	-
North Eastern Carrying Corporation Ltd.	7,500	10.00	517,796	-
Dhenu Buildcon Infra Ltd.	1,001,561	10.00	58,806,448	-
Blue Circle Services Ltd	706,007	1.00	4,054,837	-
Suntek Wealthmax Investments Limited	36,000	10.00	360,000	-
Clarus Finance Securities Ltd.	170,000	10.00	5,474,644	5,474,645
Arshiya Limited	10,000	10.00	1,343,340	1,343,340
Geefcee Finance Ltd.	23,000	10.00	430,000	430,000
Suryo Foods & Industries Ltd.	50,000	10.00	500,000	500,000
Sujana Towers Limited	1,000,000	1.00	7,075,664	7,075,664
			329,240,678	238,478,684
(2) OTHERS (Unquoted)			1,443,505,000	1,098,477,000
Total			1,772,745,678	1,336,955,684
Market Value of Quoted Investments			147,321,201	175,084,714

Notes forming part of the Financial Statements for the year ended March 31, 2014

2.10 INVENTORIES

Particulars	31.03.2014 ₹	31.03.2013 ₹
Stock In trade		
Hardwares and Softwares	98,845,104	55,434,252
Total	98,845,104	55,434,252
2.11 TRADE RECEIVABLES		
Unsecured Considered Good		
Outstanding for a period of more than 6 Months	-	-
Other Debts	379,389,107	192,212,531
Total	379,389,107	192,212,531
2.12 CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances with Banks		
In Current Accounts	13,125,507	1,574,748
Cash in hand	67,065	42,739
Total	13,192,571	1,617,487
2.13 SHORT-TERM LOANS & ADVANCES (Unsecured)		
Considered good		
Share Application Money	97,000	97,000
Advance Income Tax Payment	1,500,000	1,900,000
Tax Deducted at Source	3,723,887	1,389,668
TDS Refundable	1,045,191	1,045,191
Inter Corporate Deposit	113,364,255	112,843,867
Loans to Others	934,054,895	834,391,779
Total	1,053,785,228	951,667,505
2.14 Revenue form Operation		
Sale of Products		
Traded Goods		
Hardware & Softwares(Mumbai)	3,853,817,992	3,271,035,439
Total	3,853,817,992	3,271,035,439
2.15 Other Operation Revenue		
Interest Income on		
Current Investment	18,144,006	12,211,099
Net Gain on sale of Investment		
From Current Investment	-	4,730,452
Loss on Commodities Trading / Investments	(14,228,624)	-
Other Non-Operating Revenue		
Commission	15,000,000	-
Miscellaneous Income	602,251	3,943,178
Total	19,517,633	20,884,729

Notes forming part of the Financial Statements for the year ended March 31, 2014

2. 16 Cost of purchase

Particulars	31.03.2014 ₹	31.03.2013 ₹
Add : Purchases		
Softwares & Hardwares (Mumbai)	3,885,631,919	3,323,533,901
Total	3,885,631,919	3,323,533,901
2.17 Finance Cost		
Interest Paid	11,511,000	-
Total	11,511,000	-
2.18 Employee Cost		
Salaries	1,808,000	1,758,000
Staff Welfare Expenses	154,000	72,000
Total	1,962,000	1,830,000
2.19 Other Expenses		
Paymant to Auditors	39,000	39,000
RTA Fees	36,287	15,095
Conveyance & Travelling Exp.	520,210	230,700
Listing & Depository Fees	734,084	174,966
Postage & Telephone Exp.	25,480	20,800
Professional Fees	63,258	455,326
Bank Charges	738	8,944
Filling fee	12,500	-
Demat Charges	-	331
Printing & Stationery	25,558	28,770
Office Maintenance	361,240	145,300
Advertisements	62,233	48,680
Rent Expenses	210,000	90,000
Books & Periodicals	-	15,400
Freight, Coolie & Cartage	72,480	60,300
Meeting Expenses	42,400	-
Value Added Tax	7,345	-
VAT Audit Fee	101,124	49,635
Misc. Expenses	178,070	246,700
Deferred Revenue Expenditure w/off	161,000	-
Share Issue Expenses W/off	75,000	-
Total	2,728,007	1,629,947
2.20 Tax Expenses		
Income Tax	3,185,093	2,002,576
Income Tax Previous Year	-	106,628
Total	3,185,093	2,109,204

	Amount Outstanding
(ii) Stock on hire including hire charges under Sundry Debtors	
(a) Assets on hire	NIL
(b) Repossessed Assets	NIL
(iii) Hypothecation loans counting towards EL/HP activities	
(a) Loans where assets have been repossessed	NIL
(b) Loans other than (a) above	NIL

UNISYS SOFTWARES & HOLDING INDUSTRIES LIMITED

	Amount Outstanding
5) Break-up of Investments :	
Current Investment : (Taken as stock in trade)	
1. Quoted	
(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures & Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please Specify)	
2. Unquoted	
(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures & Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	98,845,104
(v) Others (Hardwares & softwares)	
Long Term Investment	
1. Quoted	
(i) Shares : (a) Equity	329,240,678
(b) Preference	NIL
(ii) Debentures & Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL

	Amount Outstanding
(v) Others (Please Specify)	NIL
2. Unquoted	
(i) Shares : (a) Equity	1,443,505,000
(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.

UNISYS SOFTWARES & HOLDING INDUSTRIES LIMITED

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#	1,772,745,687	1,772,745,687
	1,772,745,687	1,772,745,687

** 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.

CIN : L51909WB1992PLC056742

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

Email : unisys.softwares@gmail.com; Website : www.unisyssoftware.com

FORM NO. MGT - 11, PROXY FORM / BALLOT FORM

(Pursuant to the section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration), 2014)

Name of the Member _____

Registered Address _____

Folio No. / DP/Client ID _____

I/We being the members of _____ Shares of Unisys Softwares & Holding Industries Ltd., hereby appoint -

1. _____ having email Id _____ Signature _____ or failing him

2. _____ having email Id _____ Signature _____ or failing him

3. _____ having email Id _____ Signature _____

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Tuesday, the 30th day of September 2014 at 2.30 P.M., at P-27, Princep Street, 3rd Floor, Kolkata-700 072 and at any adjournment thereof in respect of such resolution(s) as are indicated below :

Ordinary Business :		For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2014		
2.	To Re-appointment Mr. Sushil Kr. Purohit as Non-Executive Director of the Company		
3.	Appointment of M/s. B. S. Kedia & Co., Chartered Accountants, as Auditors and to fix their remuneration.		
Special Business :			
4.	Appointment of Mr. Ashok Bothra as Independent Director for a term of 5 Years.		
5.	Appointment of Mr. Johar Pal Singh as Independent Director for a term of 5 Years.		

Signed this _____ day of _____ 2014

Signature of Shareholder _____ Signature of Proxy _____



Affix
Revenue
Stamp
₹ 1/-

Unisys Softwares & Holding Industries Ltd.

CIN : L51909WB1992PLC056742

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

Email : unisys.softwares@gmail.com; Website : www.unisyssoftware.com

ATTENDANCE SLIP

Registered Folio No. /DP ID/Client Id _____

Name & Address of Share Holder _____

I/We hereby record my/our presence at the 22nd Annual General Meeting of the Company at P-27, Princep Street, 3rd Floor, Kolkata-700 072 Tuesday, the 30th day of September 2014 at 2.30 P.M.

Members' Folio/DPIId/Client Id _____

Member/Proxy's Name in Capital _____

Member/Proxy's Signature _____

Please complete the Folio/DP Id/Client Id and Name, sign this Attendance Slip and hand it over at the Attendance verification counter at the Entrance of the Meeting Place.

BOOK-POST

If undelivered, please return to :

UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.

75C, Park Street, Kolkata-700 016