

**INDOWORTH
HOLDINGS LIMITED**
(Formerly Uniworth Securities Limited)

**ANNUAL
REPORT
2017-2018**

CORPORATE INFORMATION

CIN : L51900WB1985PLC0227336

(As on 13.08.2018)

BOARD OF DIRECTORS

NURANI SUBRAMANIAN RAMANATHAN (DIN : 03326478) – Executive Director

MEENA LOHIA (DIN : 02331504)

KAMAL SHARMA (DIN : 02946513)

RAJENDRA PANDEY (DIN : 07144144) – Independent Director

MOHANA SURENDRA PINGALE (DIN : 07093321) – Independent Director

AUDIT COMMITTEE

MOHANA SURENDRA PINGALE

RAJENDRA PANDEY

KAMAL SHARMA

COMPANY SECRETARY

SHYAM KUMAR RATHI

CHIEF FINANCIAL OFFICER

RAMCHANDRA PYARELAL MEHTA

AUDITORS

M/s. GOENKA SHAW & CO.

Chartered Accountants

BANKERS

ANDHRA BANK

REGISTERED OFFICE

GREEN ACRES

2, Nazar Ali Lane

4th Floor, Flat 4A

Kolkata-700019

Phone : +91 (033) 4072 6029

CORPORATE OFFICE

RAWDON CHAMBERS

11A, Sarojini Naidu Sarani

4th Floor, Unit 4B

Kolkata – 700 017

Phone : +91(33) 4003 1301

E-mail ID : uniworthsecuritieslimited@gmail.com

indoworthholdingslimited@gmail.com

Website : www.uniworthsecurities.com

REGISTRARS

M/s. C. B. Management Services (P) Limited

P-22, Bondel Road

Kolkata - 700 019

Phone : (033) 4011-6700/6711/6718/6723

Fax : (033) 4011-6739

E-mail : rta@cbmsl.com

INDOWORTH
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(Formerly UNIWORTH SECURITIES LIMITED)

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of **Indoworth Holdings Limited** (formerly Uniworth Securities Limited) will be held at the registered office of the Company at Green Acres, 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019 on Saturday, the 29th day of September, 2018 at 3.30 P.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt :
 - a. The Standalone Audited Financial Statement of the Company for the Financial year ended 31st March 2018, together with the Reports of the Board of Directors and the Auditors thereon;
 - b. The Consolidated Audited Financial Statement of the Company for the Financial year ended 31st March 2018, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mrs. Meena Lohia (DIN: 02331504), who retires by rotation and being eligible offers herself for re-appointment.

Registered Office:
Green Acres
2 Nazar Ali Lane
4th Floor, Flat 4A
Kolkata – 700 019

By Order of the Board

Shyam Kumar Rathi
Company Secretary

Date: 13th August, 2018

NOTES

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

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

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

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

- b) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2018 to 29th September, 2018 (both days inclusive).
- c) Members holding shares in physical form are requested to notify change of address, if any, along with address proof i.e. self-attested copy of Voter Identity Card or Electricity or Telephone Bill or Driving License or Passport or Aadhaar Card or bank Statement to M/s C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company and, in case the shares are held in dematerialized form, then this information should be passed on to the respective Depository Participants and not to the Registrar and Share Transfer Agent of the Company.
- d) In case the mailing address mentioned on this Annual Report is either without Pin code or with incorrect

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Pin code, Members are requested to advise the correct Pin code to M/s C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company or the respective Depository Participant(s), as the case may be, immediately, for speedier delivery of documents in future.

- e) Members holding Shares, in physical form, in identical order of names in multiple Folios, are requested to write to M/s C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company requesting consolidation of such Folios into one Folio for their own convenience.
- f) As per section 72 of the Companies Act, 2013, the facility for making /varying/cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in Form-SH.13 and any variation/ cancellation thereof can be made by giving notice in Form SH.14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 (as amended) for the purpose. The forms can be obtained from M/s C. B. Management Services (P) Limited, Registrar and Share Transfer Agent of the Company or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in
- g) (i) Members desirous of getting any information in relation to the Company's Annual Report 2017-18 are requested to address their query(ies) well in advance, i.e. at least 10 days before the Annual General Meeting to the Company to enable the Management to keep the information readily available at the Meeting.
(ii) Members holding shares in Electronic Form and in Physical Form are requested to bring their Depository ID Number and Client ID Number, Folio Number respectively to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
- h) Details under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the Listing Agreement, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice.
- i) Electronic copy of the Annual Report for the financial year 2017-18 along with the Notice of the 32nd Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2017-18 along with Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent at their registered addresses.
- j) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to M/s. C. B. Management Services Pvt. Ltd., Registrar and Share Transfer Agent of the Company.
- k) Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for the financial year 2017-18 will also be available on the Company's website www.uniworthsecurities.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata, West Bengal for inspection during normal business hours on all working days.
- l) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under Section 189 will be made available for inspection by members of the Company at the meeting.
- m) **Voting through electronic means**
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as mentioned from time to time and Regulation 44 of the SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) of the Company by electronic means and the business mentioned in Notice relating thereto may be transacted through the remote E-Voting services provided by National

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Securities Depository Limited (NSDL). It is clarified that it is not mandatory for a member to vote using e-facility and a member may avail of said facility at his /her discretion following the procedure below.

A. The process and manner for remote e-voting are as under:

Details on Step 1 is mentioned below:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

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

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.

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- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to uniworthsecscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- B. In case a member receives physical copy of the Notice of AGM [for members whose email Ids are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- I a) E-voting particulars as mentioned below, including initial password are provided in the Annexure to the Notice for E-voting, which is part of this Notice of AGM to be held on September 29, 2018:
 - b) Please follow all the steps as mentioned in step 1 and step 2 as above to cast vote.
 - II. Members, who do not have any access to e-voting, may requisite a Physical Ballot Form from the Office of the Registrars & Share Transfer Agents of the Company. Members are required to fill the Physical Ballot Form and enclose it in a Sealed Envelope and send it "To the Scrutinizer, Mr. Kamal

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Kumar Sanganeria (Unit: Indoworth Holdings Limited (formerly Uniworth Securities Limited)) C/o. C. B. Management Services Private Limited, P-22, Bondel Road, Kolkata – 700 019.” Unsigned/wrongly signed, incomplete or incorrectly ticked forms shall be rejected. The Scrutinizer’s decision on the validity of the form will be final. Members are required to vote either through the electronic system or through physical ballot and not in any other mode. In the event of Members casting votes through both the processes, the votes in the electronic system will be considered only. The Physical Ballot Form must be received by the Scrutinizer on or before September 29, 2018.

- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
 - IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - V. The e-voting period commences on September 26, 2018 (9:00 a.m) and ends on September 28, 2018 (5:00 p.m). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - VI. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 29, 2018.
 - VII. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut off date, i.e. September 22, 2018 may obtain the login id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for E-voting then you can use your existing User Id and password for casting your vote. If you have forgotten your password, you may reset your password by using “forgot User Details/Password” option available on <https://www.evoting.nsdl.com>.
 - VIII. Members who have cast their vote by E-voting prior to the Annual General Meeting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
 - IX. Shri Kamal Kumar Sanganeria (Membership No. FCS 2643), Practicing Company Secretary and proprietor of K K Sanganeria & Associates, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - X. The chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Ballot paper for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
 - XI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - XII. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.uniworthsecurities.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to the BSE Limited.
 - XIII. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.
- n) **Particulars relating to Directors seeking appointment /re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**
- Mrs. Meena Lohia is an industrialist having wide experience in Marketing Management. She does not hold Directorship of any other Company and Membership of Committees of the Board of any other Company. She holds 321300 Equity Shares of Rs. 10/- each, in the Company.

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- o) The Ministry of Corporate Affairs(MCA), Government of India has introduced a 'Green Initiative in Corporate Governance', by allowing paperless compliances by the Companies for service of documents to their members through electronic modes, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.

The Shareholders (whether holding shares in physical or electronic mode), who are interested to receive soft copy of the Annual Reports and Accounts of the Company are requested to register their respective e-mail ids at the web-page of our Registrar & Share Transfer Agent, M/s. C B Management Services (P) Ltd., at: www.cbmsl.com/green.php

- p) SEBI vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 had directed all the Companies to make payment of dividend to the Shareholders through approved electronic mode, update the bank detail and obtain the copies of PAN Card of all the shareholders, which have not been registered with the Company. In view of the above, shareholders holding shares in physical form are requested to fill up the Bank details, E-mail Id and PAN Registration Form being sent with this Annual Report and send directly to M/s C B Management Services (P) Limited, P-22, Bondel Road, Kolkata - 700 019, our Registrar & Share Transfer Agent duly signed along with copy of PAN card(s) (self-attested) and original cancelled cheque leaf/attested bank passbook showing the name of 1st Shareholder Where shares are held in dematerialized form please visit/contact your Depository Participant (DP) and update your PAN and Bank details immediately.

Please also provide your Email ID, Phone/Mobile number enabling us to communicate by electronic means for prompt and hassle-free communication.

- q) In line with "Green initiative" by government which encourages paper less holding, the safest possible way to hold shares in Dematerialization Form. Further as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 and BSE Circular No. LIST/COMP/15/2018-19 dated July 05, 2018 no sale or purchase except in case of transmission for transposition of securities will be allowed in physical form w.e.f. 180 days from the date of publication of the said notification in the official gazette. Therefore, we would like to suggest to you to kindly convert your shares from physical mode to demat mode as it will be beneficial to you. In case you do not have any demat account, you may contact your nearest Depository participant (DP) who will guide you in opening the same. Conversion of physical shares to dematerialized shares is a simple process.
- r) The route map of the venue of the Annual General Meeting is given on the inside of the back cover page of the Annual Report.
- s) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.

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

Registered Office:

Green Acres
2 Nazar Ali Lane
4th Floor, Flat 4A
Kolkata – 700 019

Date: 13th August, 2018

By Order of the Board

Shyam Kumar Rathi
Company Secretary

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DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2017-2018

To

The Members

Your directors have pleasure in presenting their 32nd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS :

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

(₹ in 000's)

	31st March, 2018	31st March, 2017
Total Income	2023.81	15463.50
Profit before Interest and Depreciation	292.09	1039.08
Less: Interest	69.62	89.02
Profit before Depreciation	222.47	950.06
Less: Depreciation	144.37	150.57
Profit before Extra- Ordinary item	78.10	799.49
Less : Extra Ordinary Item	-	-
Profit before Tax before Extra- Ordinary item	78.10	799.49
Less: Provision for Taxation	26.05	245.17
Less : Deferred Tax	(1.84)	1.87
Profit After Tax for the year	53.90	552.45
Other Comprehensive Income	(133.00)	(1328.47)
Total comprehensive Income of the year	(79.10)	(776.02)
Add : Balance b/f from previous year	4329.18	5105.20
Profit available for appropriation	4250.08	4329.18
Appropriations :		
General Reserve	-	-
Dividend on Equity Shares	-	-

STATE OF COMPANY'S AFFAIRS :

During the year under review, total Income mainly from trading activities stood decreased to Rs.20.24 lakhs as against Rs. 154.63 lakhs in the previous year. However, Profits after Tax decreased to Rs. 0.54 lakhs as against Rs. 5.52 lakhs.

BUSINESS/FUTURE OUTLOOK :

Steps are being taken to increase existing business activities and also consider possibilities of starting fresh ventures.

CHANGE IN NATURE OF BUSINESS :

No change in the nature of the Business has taken place during the year under review.

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DIVIDEND :

During the F.Y. 2017-18, with the view to conserve the resources of Company, the Directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES :

The Board of the Company has proposed to carry Rs. 0.54 lakhs to its reserve.

CHANGES IN SHARE CAPITAL :

During the Financial Year 2017-18, there have been no changes in the share capital of the Company.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS :

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

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS :

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

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES :

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

EXTRACT OF ANNUAL RETURN :

The extract of Annual Return in format MGT -9 for the Financial Year 2017-18 has been enclosed with this report as "Annexure II".

MEETING OF BOARD :

8 (Eight) Board meetings were held during the financial year 2017-18 under review:

Board Meeting held during the year		
Date of Board Meeting	Total Strength of the Board	No. of Directors present
29.05.2017	05	03
29.06.2017	05	03
16.08.2017	05	03
28.08.2017	05	02
11.09.2017	05	03
14.12.2017	05	02
29.12.2017	05	02
14.02.2018	05	02

MEETING OF AUDIT COMMITTEE:

5 (Five) meetings of Audit Committee were held during the financial year 2017-18 under review:

Audit Committee Meeting held during the year		
Date of Audit Committee Meeting	Total Strength of the Audit Committee	No. of Members present
29.05.2017	3	3
16.08.2017	3	3
11.09.2017	3	3
14.12.2017	3	3
14.02.2018	3	3

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PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186 :

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

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

AUDITORS REPORT :

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

INTRODUCTION OF INDIAN ACCOUNTING STANDARDS (IND AS):

As per the Directions issued by Ministry of Corporate Affairs, the companies and their auditors shall comply with Indian Accounting standards for the accounting periods beginning on or after 1st April 2018, with comparatives for the periods ending on 31st March 2018 for companies whose equity or debt securities are listed or in the process of being listed on any stock exchange in India or outside India and having networth of less than Rs. 500 Crores. The Company has already implemented the same.

STATUTORY AUDITORS :

M/s. Goenka Shaw & Co., Chartered Accountant, (Firm Registration Number 319075E), were appointed as Statutory Auditors of the Company by the members at the 31st Annual General Meeting held on 26.09.2018 for a period of 5 consecutive years subject to ratification by the Members at every Annual General Meeting.

The first proviso to Section 139 of the Companies Act, 2013 which provided for the ratification of appointment of the Statutory Auditors by the Members at every Annual General Meeting has been omitted by the Companies Amendment Act, 2017 w.e.f. 7th May, 2018 Hence, the appointment of Statutory Auditors shall continue to be valid till the conclusion of the 5 consecutive Annual General Meeting and no ratification of appointment of Statutory Auditors is required at the ensuing Annual General Meeting.

APPOINTMENT OF INTERNAL AUDITOR :

The Company has appointed M/S. P. K. Bothra & Co., Chartered Accountants, as an Internal Auditor of the Company for the financial year 2018-19. M/S. P. K. Bothra & Co., placed the internal audit report to the Company which is self explanatory and need no comments.

SECRETARIAL AUDITOR :

In terms of Section 204 of the Companies Act 2013, the Board of Directors at their meeting held on 30th May, 2018, have appointed M/s K K Sangneria & Associates, Practicing Company Secretaries, as Secretarial Auditor, for conducting Secretarial Audit of the Company for the Financial Year 2018-19. Report of the Secretarial Auditor for the financial year ended 31.03.2018 is given as "Annexure I" which forms part of this report.

CHANGE OF REGISTERED OFFICE

The registered office of the Company was changed from B-130, MIDC, Butibori Industrial Area, Nagpur- 441 122 to Green Acres, 2 Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019 with effect from 24.07.2018 by way of Special Resolution passed through process of Postal Ballot/remote e-voting. Accordingly CIN of the Company has been changed from L51900MH1985PLC035670 to L51900WB1985PLC227336.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY :

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

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ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO :

In accordance with the provisions of Section 134(3)(m) of Companies Act, 2013 and the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 the required information relating to the "Conservation of Energy, Technology Absorption" do not apply to the Company.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES :

The details regarding Company's subsidiaries are provided in Form AOC 1 annexed hereto as "Annexure- III" and forms part of this report.

RISK MANAGEMENT POLICY :

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

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

Mrs. Meena Lohia (DIN: 02331504) who retires by rotation and being eligible offers herself for re-appointment.

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

No significant & material orders passed by the regulators or courts or tribunal.

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

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

DEPOSITS :

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

RECEIPT OF ANY COMMISSION BY MD / WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM ITS HOLDING OR SUBSIDIARY :

No receipt of any commission by MD / WTD from a Company has been made.

DECLARATION BY INDEPENDENT DIRECTOR :

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

BOARDS VIEW :

The observations of the Auditor's report have been dealt with in the Notes on Financial Statements for the year ended 31st March, 2018, and being self explanatory, do not call for any further clarifications.

CORPORATE SOCIAL RESPONSIBILITIES :

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

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CONSOLIDATED FINANCIAL STATEMENTS OF SUBSIDIARY COMPANIES

In accordance with Section 129 (3) of the Companies Act, 2013, the Company has prepared Consolidated Financial Statements of the Company and its subsidiaries, which is following part of the Annual Report. Summarized details of the subsidiaries are provided in Form AOC 1 as Annexure III.

As per the provisions of Section 136 of the Companies Act, 2013 separate Audited Financial Statements of its subsidiary will be provided to the Shareholders on request.

BOARD EVALUATION :

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the Individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and elected Chairman of the each meeting was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

- The Nomination and Remuneration Committee as specified u/s 178 of the Companies Act, 2013 was formed with a view to reviewing and making recommendations on annual salaries, performance, commissions, perquisite and other employment conditions of Executives and Officials. The Committee's also takes into consideration remuneration practices followed by leading Companies as well as information provided by reputed consultants while determining the overall remuneration package.
- During the year under review the Nomination and Remuneration Committee met on 14.02.2018.
- The following are the members of the Committee at present:

Name	Designation *	Executive/Non-Executive/Independent
Mr. Kamal Sharma	Member	Non- Executive
Mr. Rajendra Pandey	Member	Non- Executive & Independent
Mrs. Mohana Surendra Pingale	Member	Non- Executive & Independent

* Members present at the meeting elect one of themselves as Chairman of the Meeting.

MANAGEMENT DISCUSSION ANALYSIS REPORT:

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

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

No significant & material orders passed by the regulators or courts or tribunal.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM :

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

HEALTH, SAFETY AND ENVIRONMENT PROTECTION :

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

POLICY ON PREVENTION OF SEXUAL HARASSMENT :

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

During the financial year ended 31st March, 2018, the Company has not received any complaints pertaining to Sexual Harassment.

FRAUD REPORTING

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

PARTICULARS OF EMPLOYEES :

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

CORPORATE GOVERNANCE REPORT:

Corporate Governance Report is not applicable to the Company as the paidup capital of the Company is less than Rs. 10 Crores and Net Worth was less than Rs. 25 Crores as on the last day of the previous financial year i.e. 31st March, 2018.

DIRECTORS RESPONSIBILITY STATEMENT :

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

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the annual accounts on a going concern basis;

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- v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors acknowledge with gratitude the co-operation and assistance received from all concerned and particularly the Shareholders of the Company for continuing to bear with the adversities of the Company.

On Behalf of the Board

Place : Kolkata
Date : 13th August, 2018

N S Ramanathan	Kamal Sharma
Executive Director	Director
DIN: 03326478	DIN: 02946513

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ANNEXURE I

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To

The Members

Indoworth Holdings Limited (formerly Uniworth Securities Limited)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Indoworth Holdings Limited (formerly Uniworth Securities Limited) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of Indoworth Holdings Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made there under;
- (2) The Companies Amendment Act 2017.
- (3) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (4) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (5) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent of Foreign Direct Investment and External Commercial Borrowings;
- (6) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
- (7) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (8) Employees State Insurance Act, 1948
- (9) Indian Contract Act, 1872

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- (10) Income Tax Act, 1961 and Indirect Tax Laws
- (11) Indian Stamp Act, 1999
- (12) Industrial Dispute Act, 1947
- (13) Minimum Wages Act, 1948
- (14) Payment of Bonus Act, 1965
- (15) Payment of Gratuity Act, 1972
- (16) Payment of Wages Act, 1936 and other applicable labour laws

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

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

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

In the same period, following events have occurred:

The registered office of the Company was changed from B-130, MIDC, Butibori Industrial Area, Nagpur-441122 to Green Acres, 2 Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019 with effect from 24.07.2018 by way of Special Resolution passed through process of Postal Ballot/ remote e-voting. Accordingly CIN of the Company changed from L51900MH1985PLC035670 to L51900WB1985PLC227336.

I further report that this report also refers the Statutory Auditors Report dated 30th May, 2018.

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

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

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

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

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

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

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

Place : Kolkata
Date : 13.08.2018

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

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ANNEXURE I: SECRETARIAL AUDIT REPORT (CONTD.)

'Annexure A'

(To the Secretarial Audit Report of M/s. Uniworth Securities Limited for the financial year ended 31.03.2018)

To

The Members

Indoworth Holdings Limited (formerly Uniworth Securities Limited)

Green Acres,
2, Nazar Ali Lane, 4th Floor, Flat 4A
Kolkata – 700 019

Our Secretarial Audit Report for the financial year ended 31.03.2018 of even date is to be read along with this letter.

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

Kamal Kumar Sanganeria

K. K. Sanganeria & Associates

FCS No.: 2643

C.P. No. : 3880

Place : Kolkata

Date : 13.08.2018

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ANNEXURE II

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2018

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

FORM NO. MGT – 9

I. Registration and other details

CIN	L51900WB1985PLC0227336
Registration Date	19th March, 1985
Name of the Company	Indoworth Holdings Limited (formerly Uniworth Securities Limited)
Category / Sub-Category of the Company	Company having Share Capital
Address of the Registered Office	Green Acres 2, Nazar Ali Lane, 4th Floor, Flat 4A Kolkata-700019
Address of the Corporate Office	Rawdon Chambers, 11A, Sarojini Naidu Sarani 4th Floor, Unit 4-B Kolkata - 700 017, West Bengal
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	C. B. Management Services (P) Ltd. P-22, Bondel Road, Kolkata- 700 019 Tel No. (033) 4011-6700/6711/6718/6723

II. Principal Business Activities of the Company

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

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Service Charges	70200	51.44%
Commission received	70200	48.56%

III. Particulars of Holding, Subsidiary and Associate Companies

Sl. No.	Name and Address of the Company	CIN /GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Indoworth Yarns Pvt. Ltd.	U74999WB2017PTC219636	Subsidiary	100%	2(87)
2	Indoworth Services Pvt. Ltd.	U74999WB2017PTC219575	Subsidiary	100%	2(87)
3	Indoworth Power Pvt. Ltd.	U74999WB2017PTC219548	Subsidiary	100%	2(87)
4	Indoworth Fabrics (Raipur) Pvt. Ltd.	U74999WB2017PTC219657	Subsidiary	100%	2(87)
5	Indoworth Fabrics (Nagpur) Pvt. Ltd.	U74999WB2017PTC219645	Subsidiary	100%	2(87)

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

i) Category –wise Share holding

Sl. No.	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	PROMOTERS									
1	Indian									
a)	Individuals/ Hindu Undivided Family	–	505800	505800	40.63	–	505800	505800	40.63	–
b)	Central Government/ State Government(s)	–	–	–	–	–	–	–	–	–
c)	Bodies Corporate	76900	–	76900	6.18	76900	–	76900	6.18	–
d)	Financial Institutions/ Banks	–	–	–	–	–	–	–	–	–
e)	Any Others(Specify)									
e) i)	Trust	–	247700	247700	19.90	–	247700	247700	19.90	–
	Sub Total(A)(1)	76900	753500	830400	66.71	76900	753500	830400	66.71	–
2	Foreign									
a)	Individuals (Non-Residents Individuals / Foreign Individuals)	–	–	–	–	–	–	–	–	–
b)	Bodies Corporate	–	–	–	–	–	–	–	–	–
c)	Institutions	–	–	–	–	–	–	–	–	–
d)	Qualified Foreign Investor	–	–	–	–	–	–	–	–	–
e)	Any Others(Specify)	–	–	–	–	–	–	–	–	–
	Sub Total(A)(2)	–	–	–	–	–	–	–	–	–
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	76900	753500	830400	66.71	76900	753500	830400	66.71	–
B	Public shareholding									
1	Institutions									
a)	Mutual Funds/ UTI	–	–	–	–	–	–	–	–	–
b)	Financial Institutions / Banks	–	–	–	–	–	–	–	–	–
c)	Central Government/ State Government(s)	–	–	–	–	–	–	–	–	–

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Sl. No.	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
e)	Insurance Companies	-	-	-	-	-	-	-	-	-
f)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
h)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-
2	Non-institutions									
a)	Bodies Corporate	157900	216500	374400	30.08	157900	216500	374400	30.08	-
b)	Individuals									
i)	Individual shareholders holding nominal share capital up to Rs 1 lakh	-	40000	40000	3.21	-	40000	40000	3.21	-
ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	-	-	-	-	-	-	-	-	-
c)	Any Other (specify)									
	Sub-Total (B)(2)	157900	256500	414400	33.29	157900	256500	414400	33.29	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)	157900	256500	414400	33.29	157900	256500	414400	33.29	-
C	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	234800	1010000	1244800	100.00	234800	1010000	1244800	100.00	-

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ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered	
Meena Lohia	321300	25.81	–	321300	25.81	–	–
Aman Lohia	138500	11.13	–	138500	11.13	–	–
Megha Lohia	46000	3.70	–	46000	3.70	–	–
Lohia Trust	247700	19.90	–	247700	19.90	–	–
Uniworth Projects Ltd.	76900	6.18	–	76900	6.18	–	–
Total	830400	66.71	–	830400	66.71	–	–

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

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

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

For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
R. B. Properties Pvt. Ltd.	85600	6.88	NIL	NIL	NIL	85600	6.88
Vikram Buildcon Pvt. Ltd.	84000	6.75	NIL	NIL	NIL	84000	6.75
Touchstone Housing Projects Pvt. Ltd.	77500	6.23	NIL	NIL	NIL	77500	6.23
Dhanrashi Vinimay Pvt. Ltd.	72300	5.81	NIL	NIL	NIL	72300	5.81
Madgul Estates Pvt. Ltd.	55000	4.42	NIL	NIL	NIL	55000	4.42
Rituraj Kathju	5000	0.40	NIL	NIL	NIL	5000	0.40
A. K. Agarwal	5000	0.40	NIL	NIL	NIL	5000	0.40
Krishna Kumar Gupta	5000	0.40	NIL	NIL	NIL	5000	0.40
Surendra Khandelwal	3000	0.24	NIL	NIL	NIL	3000	0.24
Nina Sharma	3000	0.24	NIL	NIL	NIL	3000	0.24

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v) Shareholding of Directors and Key Managerial Personnel

For each of the Directors and KMP	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
Meena Lohia	321300	25.81	NIL	NIL	NIL	321300	25.81

V. Indebtedness

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness (Amount in Rs.)
Indebtedness at the beginning of the financial year				
i) Principal Amount	626906.20	114500000	NIL	115126906.20
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	133948.30	NIL	NIL	133948.30
Total (i+ii+iii)	760854.50	114500000	NIL	115260854.50
Change in Indebtedness during the financial year				
Addition	NIL	13900000	NIL	13900000
Reduction	226500	NIL	NIL	(226500)
Net Change	(226500)	13900000	NIL	13673500
Indebtedness at the end of the financial year				
i) Principal Amount	400406.20	128400000	NIL	128800406.20
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	133948.30	NIL	NIL	133948.30
Total (i+ii+iii)	534354.50	128400000	NIL	128934354.50

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VI. Remuneration of Directors and Key Managerial Personnel

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

Particulars of Remuneration	Name of the WTD/MD/Manager	Total Amount (in ₹)
	N. S. Ramanathan	
1 Gross salary		
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	–	–
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–
(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	–	–
2 Stock Option	–	–
3 Sweat Equity	–	–
4 Commission - as % of profit - others, specify	–	–
5 Others, please specify	–	–
Total (A)	–	–
Ceiling as per the Act		3000000

B. Remuneration to other Directors:

Particulars of Remuneration	Name of the Directors				Total Amount (in ₹)
	Meena Lohia	M. S. Pingale	Kamal Sharma	Rajendra Pandey	
1 Independent Directors					
• Fee for attending board/ committee meetings	–	–	–	–	–
• Commission	–	–	–	–	–
• Others, please specify	–	–	–	–	–
Total (1)	–	–	–	–	–
2 Other Non-Executive Directors					
• Fee for attending board/ committee meetings	–	–	–	–	–
• Commission	–	–	–	–	–
• Others, please specify	–	–	–	–	–
Total (2)	–	–	–	–	–
Total (B)=(1+2)	–	–	–	–	–
Total Managerial Remuneration	–	–	–	–	–
Overall Ceiling as per the Act*	–	–	–	–	3000000

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

Particulars of Remuneration	Name of the KMP		Total Amount (in ₹)
	CFO	Company Secretary	
1 Gross salary	R. P. Mehta	S. K. Rathi	
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	–	–	–
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–	–
(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	–	–	–
2 Stock Option	–	–	–
3 Sweat Equity	–	–	–
4 Commission - as % of profit- others, specify	–	–	–
5 Others, please specify	–	–	–
Total	–	–	–

VII. Penalties/Punishment/Compounding of Offences

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

On Behalf of the Board

Place : Kolkata
Date : 13th August, 2018

N S Ramanathan Kamal Sharma
Executive Director **Director**
DIN: 03326478 DIN: 02946513

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ANNEXURE III

FORM AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details				
		1	2	3	4	5
1.	Sl. No.					
2.	Name of the subsidiary	Indoworth Yarns Pvt. Ltd.	Indoworth Services Pvt. Ltd.	Indoworth Power Pvt. Ltd.	Indoworth Fabrics (Raipur) Pvt. Ltd.	Indoworth Fabrics (Nagpur) Pvt. Ltd.
3.	The date since when subsidiary was acquired	27.02.2017	22.02.2017	21.02.2017	28.02.2017	27.02.2017
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-	-	-	-
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-	-	-	-	-
6.	Share capital	1,00,000.00	1,00,000.00	1,00,000.00	1,00,000.00	1,00,000.00
7.	Reserves & surplus	(250251)	(78698)	(78698)	(125822)	(125822)
8.	Total assets	8349	43102	43102	7778	7778
9.	Total Liabilities	8349	43102	43102	7778	7778
10.	Investments	-	-	-	-	-
11.	Turnover	-	-	-	-	-
12.	Profit before taxation	(16845)	(19421)	(19421)	(16545)	(16545)
13.	Provision for taxation	-	-	-	-	-
14.	Profit after taxation	(16845)	(19421)	(19421)	(16545)	(16545)
15.	Proposed Dividend	-	-	-	-	-
16.	Extent of shareholding (In percentage)	100%	100%	100%	100%	100%

On Behalf of the Board

Place : Kolkata
Date : 13th August, 2018

N S Ramanathan Kamal Sharma
Executive Director Director
DIN: 03326478 DIN: 02946513

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Structure & Development

The global economy is witnessing dynamic changes in business conditions, consumer preferences which is creating an increasingly competitive market environment. The priorities of the industry are changing, concentrating more on re-organization of operations, development of new markets and marketing techniques, giving the organization's vision a global outlook and retaining and building upon customer relationships. Fragmented markets provide many opportunities for company to expand and increase market share. New markets allow company to expand their business and diversify their portfolio of products and services.

Opportunities and Threats

To survive and sustain in the current global scenario where the industry is attempting to shift from linear to non-linear growth models has been a very challenging task though new programmes and initiative taken by the government has created new opportunities for the Company.

Increase in significant growth rate and momentum in economy has also created competitive threats to the Company by existing as well as new entrants but the Company is trying to grab all the opportunities on its way which would enhance the company's performance. The current economic environment is combined of substantial growth as well as evolving risks for which appropriate changes are done to face them.

Segment wise Performance

The Company is currently engaged in the trading and distribution of different types of products and materials. The Company is constantly taking steps forward to sustain in the competitive economy.

Further, the Company is showing substantial growth and is making all due efforts in achieving its business objectives in the most efficient manner.

Operational and Financial Performance, Management Discussion and analysis

The Company is basically into trading business. During the financial year under review, the Company recorded Rs. 20.24 lakh total revenue as compared to Rs. 154.63 lakh in previous year which reflects de-growth of 86.91% in total revenue generation. Whereas due to decrease in expenditure borne by the Company during the reporting financial year the profit before tax during the year has decreased to Rs. 0.78 lakh as compared to Rs. 7.99 lakh in previous year.

Risk & Concerns

The primary risk for the Company is with the volatile domestic markets and the uncertainty prevailing in the Economy after government measures like Demonetisation, implementation of Goods and Service Tax (GST). However, the Company is taking all measures to cope with all these challenges by continuous efforts at cost optimisation, process improvements, diversification of products and improving efficiencies.

Internal Control System

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

The Company has also regularly placed before the Board, Internal Audit Reports, Financial Results with Provisional Balance Sheets, Performance Review Report of various Units together with Executive Summary, Current Workings and all Current matters of commercial importance and various other information as generally required under the various Stock Exchange Listing Agreements.

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Human Resources

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

Cautionary Statement

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

On Behalf of the Board

Place : Kolkata
Date : 13th August, 2018

N. S. Ramanathan	Kamal Sharma
Executive Director	Director
DIN: 03326478	DIN: 02946513

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INDEPENDENT AUDITOR'S REPORT

To The Members Of
INDOWORTH HOLDINGS LIMITED
(Formerly UNIWORTH SECURITIES LIMITED)

Report on the Standalone Ind AS Financial Statements

1. We have audited the accompanying Standalone Ind AS financial statements of M/s. Indoworth Holdings Limited ("the Company") (Formerly M/s Uniworth Securities Limited) which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss(including Other Comprehensive Income) for the year then ended, the Cash flow Statement for the year then ended, Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Ind AS financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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8. Emphasis on matters

- a) Attention is invited to Note 25.9 wherein a sum of ₹11,25,00,000/-, is included in other current assets, paid to Asset Reconstruction Company (India) Limited (ARCIL) towards part consideration for settlement of dues of other entities and their respective guarantors.
- b) Note No 25.10 wherein a sum of ₹13,713,839/- paid to respective Banks towards part consideration for settlement of dues of other entities and their respective guarantors.
- c) Note No 25.11 regarding trade receivable include ₹1,444,315.06 which are lying unrealized since long.

Opinion

9. Subject to our comment in point No 8, in our opinion and to the best of our information and according to the explanations given to us the Ind AS 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 31 March 2018;
 - b) in the case of the statement of profit and loss, of the profit for the year ended on that date;
 - c) in the case of Cash Flow Statement, of the Cash Flows for the year ended on that date and
 - d) in the case of statement of changes in equity, of the Changes in Equity for the year ended on that date

10. Other Matter

The comparative financial information of the Company for the year ended March 31,2018 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006, duly audited and on which unmodified opinions were expressed in reports for the year ended March 31,2017 as adjusted for the difference in accounting principles adopted by the Company on transition to the Ind AS which have been audited by us.

Report on Other Legal and Regulatory Requirements

11. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to information and explanations given to us, we give in the Annexure A a statement on the matters specified in paragraph 3 and 4 of the Order.
12. As required by Section 143(3) of the Act, we report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31 March 2018, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2018, from being appointed as a director in terms of Section 164(2) of the Act.

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- f. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate report in "Annexure B".
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company does not have any pending litigations as at March 31, 2018 which will impact its financial position in its Ind AS financial statements.
 - ii) The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts required to be transferred by the Company to the Investor Education and Protection Fund.

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)

Partner

Membership No. 052284

Place: Kolkata
Date: 30th May, 2018

Annexure A to the Independent Auditors' Report

Report on the Standalone Ind AS Financial Statements

Referred to in paragraph 11 of the Independent Standalone Auditors' Report of even date to the members of (Formerly Uniworth Securities Limited) on the Standalone Ind AS financial statements for the year ended March 31, 2018.

- i) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - b) Fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. As informed to us no discrepancies were noticed on such physical verification.
 - c) The Company doesn't hold any immovable property hence the clause is not applicable to Company.
- ii) a) The management has conducted physical verification of inventory at reasonable intervals during the year.
 - b) There were no discrepancies noticed during the course of physical verification of inventory as compared to book records.
- iii) On the basis of examination of books of account of the Company and on the basis of information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provision of clause 3(iii) of the order are not applicable to the Company.
- iv) In our opinion and according to information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees, as applicable.
- v) The Company has not accepted any deposits from the public within the meaning of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. The directives issued by the Reserve Bank of India are not applicable to the Company.
- vi) Maintenance of Cost records as prescribed by the Central Government under section 148(1) the Act, is not applicable.
- vii) a) On the basis of examination of books of account of the Company and on the basis of information and explanation given to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, and corresponding cess.
 - b) On the basis of examination of books of account of the Company and on the basis of information and explanation given to us by the management, there were no undisputed amounts payable in respect of Provident Fund, Income Tax, Service tax, cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
 - c) There are no dues of Income-tax, Sales tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax as on March 31, 2018 on account of disputes.
- viii) According to the records of the company examined by us and the information and explanation given to us, the Company has not raised any loan or borrowing from any financial institution or bank or Government or debenture holders hence the provisions of Clause 3(xiii) are not applicable to the Company.
- ix) The clause 3 (ix) is not applicable to company as the company has not raised any term loan during the period under audit or preceding year.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of any material fraud by the Company or on the

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Company by its officer or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

- xi) The Company has not paid any managerial remuneration during the year under audit.
- xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Orders are not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the Ind AS financial statements of the Company as required by applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly the provisions of Clause 3(xiii) are not applicable to the Company.
- xv) The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly the provisions of Clause 3(xiv) are not applicable to the Company.
- xvi) The Company is not a Non Banking Finance Company therefore provision of clause 3(xvi) of the order are not applicable to the Company.

For Goenka Shaw & Co.

Firm Registration No:319075E

Chartered Accountants

(CA Kishore Kumar Shaw)

Partner

Membership No. 052284

Place: Kolkata

Date: 30th May, 2018

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 12(f) of the Independent Standalone Auditors' Report of even date to the members of **M/s INDOWORTH HOLDINGS LIMITED** (Formerly Uniworth Securities Limited) on the standalone Ind AS financial statements for the year ended March 31, 2018

Report on the Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of M/s Indoworth Holdings Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for the financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Notes") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and issued by ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls based on the assessed risk. The procedure selected depend on the auditor's depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud and error.
5. We believe that the audit evidence we have obtained is sufficient to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that
 - i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company.
 - ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and the directors of the company; and

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- iii. Provide reasonable assurance regarding prevention or timely detection of unamortized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Goenka Shaw & Co.

Firm Registration No:319075E

Chartered Accountants

(CA Kishore Kumar Shaw)

Partner

Membership No. 052284

Place: Kolkata

Date: 30th May, 2018

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STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in ₹)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
ASSETS				
Non-current assets				
a) Property, plant and equipment	1	808,108.42	934,189.42	1,072,607.42
b) Financial Assets				
i) Investments	2	3,898,661.00	4,031,661.00	4,860,131.00
c) Other non-current assets	3	175,000.00	175,000.00	-
Current assets				
a) Inventories	4	30,780.00	30,780.00	30,780.00
b) Financial Assets				
i) Trade receivable	5	1,598,800.06	1,444,315.06	1,466,365.06
ii) Cash and cash equivalents	6	856,061.69	876,152.10	414,656.76
c) Current tax assets	7	1,041,698.00	792,504.00	723,857.00
d) Other current assets	8	141,294,871.25	127,912,561.35	12,903,077.25
Total Assets		149,703,980.42	136,197,162.93	21,471,474.49
EQUITY AND LIABILITIES				
Equity :				
a) Equity Share capital	9	12,448,000.00	12,448,000.00	12,448,000.00
b) Other Equity	10	5,200,079.92	5,279,179.43	6,055,194.99
Total		17,648,079.92	17,727,179.43	18,503,194.99
Liabilities :				
Non-current liabilities				
a) Financial liabilities				
i) Borrowings	11	291,354.50	517,854.50	760,854.50
b) Deferred tax liability	12	22,694.00	24,536.00	22,664.00
Total		314,048.50	542,390.50	783,518.50
Current liabilities				
a) Financial liabilities				
i) Current Borrowings	13	128,400,000.00	114,500,000.00	-
ii) Current maturities of long term borrowings	14	243,000.00	243,000.00	243,000.00
a) Other current liabilities	15	2,123,618.00	2,235,410.00	1,237,751.00
b) Current Income tax liabilities	16	975,234.00	949,183.00	704,010.00
Total		131,741,852.00	117,927,593.00	2,184,761.00
Total Equity and Liabilities		149,703,980.42	136,197,162.93	21,471,474.49
As per our report of even date				
Significant Accounting Policies	24			
Notes on Financials Statements	25			

As per our report attached

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No. 052284
Place: Kolkata
Date: 30th May, 2018

For and on behalf of Board of Directors

N. S. Ramanathan Kamal Sharma
Executive Director **Director**
DIN: 03326478 DIN: 02946513

R. P. Mehta S. K. Rathi
CFO **Company Secretary**

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STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

Particulars	Note No.	For the year ended 31.03.2018	For the year ended 31.03.2017
I Income			
Revenue from operations	17	1,876,808.00	15,452,500.00
Other income	18	147,000.00	11,000.00
Total Income		2,023,808.00	15,463,500.00
II Expenses:			
Purchase of stock in trade	19	-	12,745,500.00
Change in Stock in trade	20	-	-
Employee benefits expenses	21	930,119.00	910,516.00
Finance cost	22	69,619.10	89,015.90
Depreciation on tangible assets	1	144,366.00	150,568.00
Other expenses	23	801,594.41	768,400.66
Total expenses		1,945,698.51	14,664,000.56
III Profit before tax		78,109.49	799,499.44
IV Tax expense:			
1) Current tax		26,051.00	245,173.00
2) Deferred tax		(1,842.00)	1,872.00
V Profit for the year		53,900.49	552,454.44
VI Other comprehensive income			
A) Items that will be reclassified to profit or loss			
B) Items that will not be reclassified to profit or loss		(133,000.00)	(1,328,470.00)
iii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year		(133,000.00)	(1,328,470.00)
VII Total Comprehensive Income for the year		(79,099.51)	(776,015.56)
VIII Earnings per equity share of Rs 10 each:			
1) Basic (Rs)		(0.06)	(0.62)
2) Diluted (Rs)		(0.06)	(0.62)
As per our report of even dated	24		
Significant Accounting Policies	25		

As per our report attached

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner

Membership No. 052284
Place: Kolkata
Date: 30th May, 2018

For and on behalf of Board of Directors

N. S. Ramanathan Kamal Sharma
Executive Director Director
DIN: 03326478 DIN: 02946513

R. P. Mehta S. K. Rathi
CFO Company Secretary

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2018

(Amount in ₹)

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
A. Cash flow from operating activities		
Profit before tax	78,109.49	799,499.44
Adjustments for :		
Depreciation and amortisation	144,366.00	150,568.00
Interest Paid	69,619.10	89,015.90
Operating cash flow before working capital changes	292,094.59	1,039,083.34
Movements in working capital :		
(Increase)/Decrease in Trade & other receivables	(154,485.00)	22,050.00
(Increase)/Decrease in Other Current Assets	(13,382,309.90)	(115,184,814.10)
Increase (Decrease) in Other Current Liabilities	(111,792.00)	997,659.00
	(13,356,492.31)	(113,126,021.76)
Income tax paid net of refunds	(248,864.00)	(68,647.00)
Net cash flows from operating activities (A)	(13,605,356.31)	(113,194,668.76)
B. Cash flow from investing activities		
Investments	–	(500,000.00)
Purchase of Fixed Assets	(18,285.00)	(12,150.00)
	–	–
Net cash flows from investing activities (B)	(18,285.00)	(512,150.00)
C. Cash flow from financing activities		
Increase/(Decrease) in Long term borrowings	(226,500.00)	(243,000.00)
Increase /(Decrease) in Short term borrowings	13,900,000.00	114,500,000.00
Interest Paid	(69,619.10)	(89,015.90)
Net cash flows from financing activities (C)	13,603,880.90	114,167,984.10
D. Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	(19,760.41)	461,165.34
Cash and cash equivalent at the beginning of the Year	875,822.10	414,656.76
Cash and cash equivalent at the end of the Year	856,061.69	875,822.10
Cash on hand	357,991.35	123,887.35
Balance with Banks in current account and deposit account	498,070.34	752,264.75
Cash and cash equivalents (as per Note)	856,061.69	876,152.10

As per our report attached

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No. 052284
Place: Kolkata
Date: 30th May, 2018

For and on behalf of Board of Directors

N. S. Ramanathan Kamal Sharma
Executive Director **Director**
DIN: 03326478 DIN: 02946513

R. P. Mehta S. K. Rathi
CFO **Company Secretary**

INDOWORTH
HOLDINGS
LIMITED
(Formerly UNIWORTH SECURITIES LIMITED)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

A. Equity Share Capital

(Amount in ₹)

As at 01.04.2017	Changes in equity share capital during the year	As at 31.03.2018
12,448,000.00	–	12,448,000.00

B. Other Equity

(Amount in ₹)

Particulars	Reserves and Surplus				Capital Redemption reserve	Debenture redemption reserve	FVTOCI - Equity instruments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings				
Balance as at 01 Apr 2017	–	950,000.00	–	4,329,179.43	–	–	–	5,279,179.43
Changes in accounting policy or prior period errors								–
Restated balance at the beginning of the reporting period	–	950,000.00	–	4,329,179.43	–	–	–	5,279,179.43
Profit for the year				53,900.49				53,900.49
Other comprehensive income for the year				(133,000.00)			–	(133,000.00)
Total comprehensive income for the year				(133,000.00)			–	(133,000.00)
Dividends (including taxes)				–				–
Transfer from retained earnings				–		–		–
Amortisation of premium		–						–
Balance at the end of the reporting period	–	950,000.00	–	4,250,079.92	–	–	–	5,200,079.92
Balance as at 01 Apr 2016	–	950,000.00	–	5,105,194.99	–	–	–	6,055,194.99
Changes in accounting policy or prior period errors								–
Restated balance at the beginning of the reporting period	–	950,000.00	–	5,105,194.99	–	–	–	6,055,194.99
Profit for the year				552,454.44				552,454.44
Other comprehensive income for the year				(1,328,470.00)				(1,328,470.00)
Total comprehensive income for the year				(1,328,470.00)			–	(1,328,470.00)
Dividends (including taxes)				–				–
Transfer from retained earnings				–				–
Amortisation of premium								–
Balance at the end of the reporting period	–	950,000.00	–	4,329,179.43	–	–	–	5,279,179.43

As per our report attached

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No. 052284
Place: Kolkata
Date: 30th May, 2018

For and on behalf of Board of Directors

N. S. Ramanathan Kamal Sharma
Executive Director **Director**
DIN: 03326478 DIN: 02946513

R. P. Mehta S. K. Rathi
CFO **Company Secretary**

INDOWORTH
HOLDINGS
LIMITED
(Formerly UNIWORTH SECURITIES LIMITED)

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

1. Property, plant and equipment

(Amount in ₹)

Description	Gross Carrying Amount				Depreciation				Net carrying amount	
	As at 01.04.2017	Addition	Deduction/ Adjustments	As at 31.03.2018	As at 01.04.2017	For the Year	Deduction/ Adjustments	Upto 31.03.2018	As at 31.03.2018	As at 31.03.2017
Tangible Assets										
Motor Car	855,204.11			855,204.11	-	127,180.00		127,180.00	728,024.11	855,204.11
Office Equipments	16,942.31			16,942.31	-	8,661.00		8,661.00	8,281.31	16,942.31
Computers	62,043.00	18,285.00		80,328.00	-	8,525.00		8,525.00	71,803.00	62,043.00
Total	934,189.42	18,285.00		952,474.42	-	144,366.00	-	144,366.00	808,108.42	934,189.42
Previous Year	1,072,607.42	12,150.00		1,084,757.42		150,568.00	-	150,568.00	934,189.42	

2. Non Current Investments

(Amount in ₹)

Particulars	Face Value	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
		Nos/Unit		Nos/Unit		Nos/Unit	
In Equity Shares Fully paid up							
Quoted Investments							
Bhowmick International Ltd	10	10000	10,000.00	10000	10,000.00	10000	10,000.00
Unisocks (India) Ltd	10	50000	250,000.00	50000	250,000.00	50000	250,000.00
Uniworth International Ltd	10	12700	189,000.00	12700	189,000.00	12700	189,000.00
Uniworth Ltd	10	1400	1,190,000.00	1400	1,190,000.00	1400	1,190,000.00
Uniworth Textiles Ltd	10	51275	753,500.00	51275	753,500.00	51275	753,500.00
Unirama Industries Ltd	10	12000	60,300.00	12000	60,300.00	12000	60,300.00
Total			2,452,800.00		2,452,800.00		2,452,800.00
Less: Aggregate provision for diminution in value of Investment			1,711,470.00		1,578,470.00		250,000.00
Total (A)			741,330.00		874,330.00		2,202,800.00
In wholly owned Subsidiaries							
In Equity shares fully paid up							
Unquoted shown at cost							
Indoworth Fabrics (Raipur) Pvt Ltd	10	10000	100,000.00	10000	100,000.00	-	-
Indoworth Fabrics (Nagpur) Pvt Ltd	10	10000	100,000.00	10000	100,000.00	-	-
Indoworth Power Pvt Ltd	10	10000	100,000.00	10000	100,000.00	-	-
Indoworth Services Pvt Ltd	10	10000	100,000.00	10000	100,000.00	-	-
Indoworth Yarns Pvt Ltd	10	10000	100,000.00	10000	100,000.00	-	-
Other Investments							
In Equity shares fully paid up							
Unquoted shown at cost							
Comfort (India) Ltd	10	1600	56,281.00	1600	56,281.00	1600	56,281.00

INDOWORTH
HOLDINGS
LIMITED
(Formerly UNIWORTH SECURITIES LIMITED)

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

(Amount in ₹)

Particulars	Face Value	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
		Nos/Unit		Nos/Unit		Nos/Unit	
Devpriya Vinimay Pvt Ltd	10	1990	19,900.00	1990	19,900.00	1990	19,900.00
Dhanrashi Vinimay Pvt Ltd	10	1990	19,900.00	1990	19,900.00	1990	19,900.00
Fibres & Fabrics Pvt Ltd	10	1550	15,500.00	1550	15,500.00	1550	15,500.00
Madgul Estates Pvt Ltd	10	128200	1,025,600.00	128200	1,025,600.00	128200	1,025,600.00
Manu Vanijya & Holdings Pvt Ltd	10	2000	20,000.00	2000	20,000.00	2000	20,000.00
R B Properties Pvt Ltd	10	1500	15,000.00	1500	15,000.00	1500	15,000.00
Rachit Textrade Pvt Ltd	10	1990	19,900.00	1990	19,900.00	1990	19,900.00
Rewari Worsted Spinners Pvt Ltd	10	850	85,000.00	850	85,000.00	850	85,000.00
Texworth Credit & Commercial Pvt Ltd	10	1900	19,000.00	1900	19,000.00	1900	19,000.00
Touchstone Housing Projects Pvt Ltd	10	9000	90,000.00	9000	90,000.00	9000	90,000.00
Uniworth Apparel Ltd	10	100	500.00	100	500.00	100	500.00
Uniworth Projects Ltd	10	9600	96,000.00	9600	96,000.00	9600	96,000.00
Uniworth Resorts Ltd	10	24200	246,000.00	24200	246,000.00	24200	246,000.00
Vikram Buildcon Pvt Ltd	10	1000	10,000.00	1000	10,000.00	1000	10,000.00
Tessuti Collezione Pvt Ltd	10	1000	10,000.00	1000	10,000.00	1000	10,000.00
In preference shares fully paid up							
Unquoted shown at cost							
Madgul Estates Pvt Ltd	100	60000	885,000.00	60000	885,000.00	60000	885,000.00
Others fully paid up- Quoted shown at cost							
Units 64 of Unit Trust of India	10	1498.423	23,750.00	1498.423	23,750.00	1498.423	23,750.00
Total (B)			3,157,331.00		3,157,331.00		2,657,331.00
Total (A) + (B)			3,898,661.00		4,031,661.00		4,860,131.00
Aggregate value of unquoted Investments			3,157,331.00		3,157,331.00		2,657,331.00
Aggregate Market value of Quoted Investments			741,330.00		874,330.00		844,680.00

3. Other non-current assets

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
Advances recoverable in cash or kind						
Related parties		175,000.00		175,000.00		-
Total		175,000.00		175,000.00		-

4. Inventories

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
Equity Shares		10,532.50		10,532.50		10,532.50
Debentures		20,247.50		20,247.50		20,247.50
Total		30,780.00		30,780.00		30,780.00

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

5 Trade receivables

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number	Amount in ₹	Number	Amount in ₹	Number	Amount in ₹
(Unsecured considered good unless otherwise stated)						
Considered good						
Trade receivables outstanding for a period more than six month from the date they become payable		1,444,315.06		1,444,315.06		1,444,315.06
Other		154,485.00				22,050.00
Total		1,598,800.06		1,444,315.06		1,466,365.06

6 Cash and bank balance

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number	Amount in ₹	Number	Amount in ₹	Number	Amount in ₹
Cash on Hand		357,991.35		123,887.35		193,927.35
Balance with Bank		498,070.34		752,264.75		220,729.41
Total		856,061.69		876,152.10		414,656.76

7 Current tax assets

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number	Amount in ₹	Number	Amount in ₹	Number	Amount in ₹
Income tax/ tax deducted at source		1,041,698.00		792,504.00		723,857.00
Total		1,041,698.00		792,504.00		723,857.00

8 Other Current Assets

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number	Amount in ₹	Number	Amount in ₹	Number	Amount in ₹
Advance recoverable in cash or kind		141,294,871.25		127,912,561.35		12,903,077.25
Total		141,294,871.25		127,912,561.35		12,903,077.25

9 Equity Share Capital

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number	Amount in ₹	Number	Amount in ₹	Number	Amount in ₹
Authorised						
Equity shares of Rs 10/- each	1,250,000	12,500,000.00	1,250,000	12,500,000.00	1,250,000	12,500,000.00
Issued, Subscribed and Fully paid up						
Equity shares of Rs 10 each fully paid up	1,244,800	12,448,000.00	1,244,800	12,448,000.00	1,244,800	12,448,000.00
Total	1,244,800	12,448,000.00	1,244,800	12,448,000.00	1,244,800	12,448,000.00

9.1 Reconciliation of number of shares and amounts outstanding

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number	Amount in ₹	Number	Amount in ₹	Number	Amount in ₹
Equity Shares outstanding at the beginning of the year	1,244,800	12,448,000.00	1,244,800	12,448,000.00	1,244,800	12,448,000.00
Add: Shares issued during the year	-	-				
Equity Shares outstanding at the end of the year	1,244,800	12,448,000.00	1,244,800	12,448,000.00	1,244,800	12,448,000.00

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

9.2 Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Name of Shareholder	Number of Shares held	% of holding	Number of Shares held	% of holding	Number of Shares held
Meena Lohia	321,300	25.81	321,300	25.81	321,300	25.81
Lohia Trust	247,700	19.9	247,700	19.9	247,700	19.9
Aman Lohia	138,500	11.13	138,500	11.13	138,500	11.13
Vikram Buildcon Private Limited	85,600	6.88	85,600	6.88	85,600	6.88
R.B.Properties Limited	84,000	6.75	84,000	6.75	84,000	6.75
Touchstone Housing Projects Private Limited	77,500	6.23	77,500	6.23	77,500	6.23
Uniworth Projects Limited	76,900	5.89	76,900	5.89	76,900	5.89
Dharashi Vinimay Private Limited	72,300	5.81	72,300	5.81	72,300	5.81

Terms & Rights attached to Equity shares: The Company has only one class of equity shares having a face value of Rs.10 per share which is fully paid up. Equity shareholders are eligible for one vote per share held, and are entitled to dividends as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend proposed/declared by the Board of Directors is subject to approval/regularisation by the share holders in the Annual General meeting. All dividends are paid in Indian Rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

10 Other Equity

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
General reserve						
Opening balance		950,000.00		950,000.00		950,000.00
Closing balance		950,000.00		950,000.00		950,000.00
Retained Earning						
Opening Balance		4,329,179.43		5,105,194.99		4,974,900.48
Add: Profit for the year		(79,099.51)		(776,015.56)		130,294.51
		4,250,079.92		4,329,179.43		5,105,194.99
Total		5,200,079.92		5,279,179.43		6,055,194.99

11 Borrowings

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
Secured Loans						
Term loan from bank		291,354.50		517,854.50		760,854.50
Total		291,354.50		517,854.50		760,854.50

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

12 Deferred tax liability (net) (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
In relation to Fixed assets		22,694.00		24,536.00		22,664.00
Total		22,694.00		24,536.00		22,664.00

13 Current borrowings (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
Unsecured Loans						
Other loans (Interest free)		128,400,000.00		114,500,000.00		-
Total		128,400,000.00		114,500,000.00		-

14 Current maturity of long term borrowings (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
Secured Loan						
Term loan from a bank		243,000.00		243,000.00		243,000.00
Total		243,000.00		243,000.00		243,000.00

15 Other Current liabilities (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
Other payable		2,123,618.00		2,235,410.00		1,237,751.00
Total		2,123,618.00		2,235,410.00		1,237,751.00

16 Current Income Tax Liabilities (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
Income tax liabilities		975,234.00		949,183.00		704,010.00
Total		975,234.00		949,183.00		704,010.00

17 Revenue from operations (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Sale of Products				14,575,000.00
Service Charges		965,508.00		
Commission received		911,300.00		877,500.00
Total		1,876,808.00		15,452,500.00

18 Other Income (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Sundry balance written back		27,000.00		11,000.00
Hire Charges		120,000.00		
Total		147,000.00		11,000.00

INDOWORTH
HOLDINGS
LIMITED
(Formerly UNIWORTH SECURITIES LIMITED)

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

19 Purchase of stock in trade (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Sarees		-		12,745,500.00
Total		-		12,745,500.00

20 Change in stock in trade (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Closing Stock				
Stock in trade		30,780.00		30,780.00
Opening Stock				
Stock in trade		30,780.00		30,780.00
Total		-		-

21 Employee benefits expenses (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Salaries, Wages & Bonus		916,500.00		906,400.00
Staff Welfare		13,619.00		4,116.00
Total		930,119.00		910,516.00

22 Finance Cost (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Interest to bank		69,619.10		89,015.90
Total		69,619.10		89,015.90

23 Other expense (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Auditor's Remuneration				
Audit fees		25,000.00		28,750.00
For other services		-		43,737.00
Bank charges		927.00		1,504.00
Listing fees		287,500.00		258,037.00
Miscellaneous expenses		168,608.00		118,066.00
Postage, courier & telephone		24,596.41		30,669.66
Printing & stationary		8,967.00		4,654.00
Professional & Consultancy Charges		240,433.00		211,211.00
Rates & taxes		2,150.00		1,900.00
Rent				27,000.00
Travelling & conveyance		43,413.00		42,872.00
Total		801,594.41		768,400.66

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

24. Statement of Significant accounting policies for the year ending on 31, March 2018

A. Corporate Information

Indoworth Holding Limited is an entity incorporated in India. The registered office of the Company is located at B130, MIDC, Butibori Industrial Area, Nagpur - 441122, India

B. Significant Accounting Policies

B.1 Statement of Compliance

The financial Statements of the Company have been prepared in accordance with the "Ind AS" as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013. In accordance with the notification issued by the Ministry of Corporate Affairs, the holding Company M/s Indoworth Holdings Limited has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017. The Company has prepared its financial statements in accordance with Indian accounting Standards (referred to as "Ind AS").

B.2 Basis of Preparation and Presentation

- a) These Ind AS financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measured date.
- b) The preparation of the financial statements in conformity with the Ind AS, requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of these revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

B.3 Critical Accounting estimates and judgements

The preparation of the Company's Ind AS Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

a) Recognition and measurement of provisions

The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in provisions.

b) Contingencies and commitments

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, the same are treated as contingent liabilities.

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

B.4 Significant Accounting Policies

a) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses, if any. Such costs include purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the items are material and can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

The Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. Assumption are also made as to whether an item meets the description of asset so as to warrant its capitalization and which component of the asset may be capitalized. Reassessment of life may result in change in depreciation expense in future period.

b) Provisions

The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances know at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in provisions.

c) Tax Expenses

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit & Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in equity, in which case, the tax is also recognized in Other Comprehensive Income or Equity.

i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted/prevailing at the Balance Sheet date.

ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

d) Revenue Recognition

Revenue is recognized on accrual basis

e) Financial Instruments

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into know amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transactions costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest rate method.

Offsetting of Financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to off set the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

f) Provisions, Contingent Liabilities and Contingent Assets

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, we treat them as contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions (excluding retirement benefits and compensated leave) are not discounted to its present value and are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. These are reviewed at each reporting date adjusted to reflect the current best estimates.

Contingent liability is disclosed when the Company has a possible obligation or present obligation and it is probable that a cash flow will not be required to settle the obligation.

Contingent assets are not disclosed in the financial statements unless an inflow of economics benefits is probable.

g) Earnings Per Share

Basic and Diluted Earnings per share is calculated by dividing the net profit attributable to equity shareholders by weighted average number of equity shares/dilutive potential equity shares outstanding as at end of the reporting period as the case may be.

h) Cash Flow

Cash flows are reported using the Indirect Method, whereby profit/loss before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financial cash flows. Cash flows from operating, investing and financial activities of the Company are segregated based on the

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

available information.

For the purpose of cash flow statement, Cash and cash equivalents comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts, if any, Bank overdraft are disclosed within borrowings in current liabilities in the Balance Sheet.

25. Notes to Financial Statement for the financial year ended on March 31, 2018

25.1 Earning Per Share

Particulars	Current Year ₹	Previous Year ₹
Profit after tax attributable to Equity shareholders	₹(79,099.51)	₹(776,015.56)
Weighted average number of equity shares outstanding	1244800	1244800
Earning per share-Basis and diluted	(.06)	(.62)

25.2 Contingent liabilities are all Nil (Previous year ₹ Nil).

- 25.3 There are no Micro, Small & Medium enterprises to whom company owes dues, which are outstanding for more than 45 days as at 31st March 2018. This information is required to be determined under the Micro, Small & Medium Enterprise Development Act 2006 and has been determined to the extent such parties have been identified on the basis of information available with the company.
- 25.4 Due to Small Scale Undertakings to the extent and as such parties have been identified from available information as on 31st March, 2018 and outstanding for more than 30 days are Nil.
- 25.5 Balances of trade receivables, trade payables, advances, advances from customers are subject to confirmation.
- 25.6 Inventories includes 623 Debentures of a body corporate which has been redeemed in three installments dated 23.04.1999, 23.04.2000 & 23.04.2001 respectively. Redemption proceeds for the same are yet to be received.

25.7 Related Party disclosure

Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures".

A) Name of related party and description thereof

- Wholly owned subsidiaries
- Indoworth Fabrics (Raipur) Pvt Ltd
- Indoworth Fabrics (Nagpur) Pvt Ltd
- Indoworth Power Pvt Ltd
- Indoworth Services Pvt Ltd
- Indoworth Yarns Pvt Ltd

B) Related party transaction

The following table provides the total amount of transactions, which have been entered into with related party for the relevant financial year.

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

(Amount in ₹)

Particulars	Wholly Owned Subsidiaries	
	For the year ended 31.03.2018 ₹	For the year ended 31.03.2017 ₹
Investments	500,000	500,000
Advances given	Nil	175,000
Receivables	175,000	175,000

25.8 Business Segments:

Based on the nature of activities, risk and rewards and organization structure, the Company has a single segment namely “**Trading and Textiles**”. Therefore, the Company’s business does not fall under different business segments as defined by “AS-17 “Segment Reporting” issued by the Institute of Chartered Accountants of India.

Geographic Segments:

The Company operates predominantly with the geographical limits of India.

25.09 The Company advanced a sum of ₹11,25,00,000/- (₹11,25,00,000/-) in favour of Asset Reconstruction Company (India) Limited (ARCIL) towards part consideration of settlement of dues of there respective guarantors namely :-

M/s. Uniworth Limited

M/s. Uniworth International Limited

M/s. Indoworth India Limited

M/s. Uniworth Textiles Limited and their representative Guarantors

25.10 A sum of ₹13,713,839/- paid to respective Banks towards part consideration for settlement of dues of other entities and their respective guarantors namely :-

M/s Uniworth Limited

M/s Uniworth International Limited

M/s Indoworth India Limited

and

M/s Uniworth Textiles Limited

25.11 Trade receivable include ₹1,444,315.06 which are lying unrealized since long. In the opinion of the management same are recoverable and considered good.

25.12 First time adoption of Ind AS

Transition to Ind As

These are the Company’s first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 24 have been applied in preparing the Standalone Ind AS financial statements for the year ended March 31,2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet as at April 1,2016 (date of transition to Ind AS).In preparation its opening Ind AS Balance Sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies Accounting Standards Rules), 2006 (as amended) and other relevant provision of the Act.

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

A. Exemptions and exceptions availed

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at date of transition to Ind AS, measured as per the previous GAAP and use that at its deemed cost as at the date of transition. This exemption is also used for intangible assets covered by Ind AS 38 Intangible Assets.

**B. Reconciliation of Equity as previously reported under IGAAP to Ind AS as at 1st April, 2016
Standalone Balance Sheet as at April 01, 2016**

(Amount in ₹)

Sl. No	Particulars	Previous GAAP	Ind AS adjustments	Ind AS
A.	ASSETS			
1.	Non-current assets			
	a) Property, Plant and Equipment	1,072,607.42	–	1,072,607.42
	b) Financial Assets			
	i) Investments	4,860,131.00	–	4,860,131.00
	c) Other Current Assets	–	–	–
2.	Current assets			
	a) Inventories	30,780.00	–	30,780.00
	b) Financial Assets			
	i) Trade receivables	1,466,365.06	–	1,466,365.06
	ii) Cash and cash equivalents	414,656.76	–	414,656.76
	c) Current tax assets	723,857.00	–	723,857.00
	d) Other current assets	12,903,077.25	–	12,903,077.25
	Total Assets	21,471,474.49	–	21,471,474.49
B.	EQUITY AND LIABILITIES			
I.	Equity			
	a) Equity Share capital	12,448,000.00	–	12,448,000.00
	b) Other Equity	6,055,194.99	–	6,055,194.99
II.	LIABILITIES			
1.	Non-current liabilities			
	a) Financial Liabilities			
	Borrowings	760,854.50	–	760,854.50
	b) Deferred tax Liability	22,664.00	–	22,664.00
2.	Current liabilities			
	a) Financial Liabilities			
	i) Current Borrowings	–	–	–
	ii) Current maturity of long term borrowings	243,000.00	–	243,000.00
	iii) Other current liabilities	1,237,751.00	–	1,237,751.00
	b) Current Income tax liabilities	704,010.00	–	704,010.00
	Total Equity and Liabilities	21,471,474.49	–	21,471,474.49

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

C. Reconciliation of Equity as previously reported under IGAAP to Ind AS as at 31st March, 2017
Standalone Balance Sheet as at March 31,2017

(Amount in ₹)

Sl. No	Particulars	Previous GAAP	Ind AS adjustments	Ind AS
A.	ASSETS			
1.	Non-current assets			
	a) Property, Plant and Equipment	934,189.42	–	934,189.42
	b) Financial Assets			
	i) Investments	5,360,131.00	(1,328,470.00)	4,031,661.00
	c) Other Current Assets	175,000.00	–	175,000.00
2.	Current assets			
	a) Inventories	30,780.00	–	30,780.00
	b) Financial Assets			
	i) Trade receivables	1,444,315.06	–	1,444,315.06
	ii) Cash and cash equivalents	876,152.10	–	876,152.10
	c) Current tax assets	792,504.00	–	792,504.00
	d) Other current assets	127,912,561.35	–	127,912,561.35
	Total Assets	137,525,632.93	(1,328,470.00)	136,197,162.93
B.	EQUITY AND LIABILITIES			
I.	Equity			
	a) Equity Share capital	12,448,000.00	–	12,448,000.00
	b) Other Equity	6,607,649.43	(1,328,470.00)	5,279,179.43
II.	LIABILITIES			
1.	Non-current liabilities			
	a) Financial Liabilities			
	Borrowings	517,854.50	–	517,854.50
	b) Deferred tax Liability	24,536.00	–	24,536.00
2.	Current liabilities			
	a) Financial Liabilities			
	i) Current Borrowings	114,500,000.00	–	114,500,000.00
	ii) Current maturity of long term borrowings	243,000.00	–	243,000.00
	iii) Other current liabilities	2,235,410.00	–	2,235,410.00
	b) Current Income tax liabilities	949,183.00	–	949,183.00
	Total Equity and Liabilities	137,525,632.93	(1,328,470.00)	136,197,162.93

NOTES ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

Standalone Statement of Profit and loss for the year ended March 31, 2017

(Amount in ₹)

Sl. No	Particulars	Previous GAAP	Ind AS adjustments	Ind AS
I	Income			
	Revenue from operations	15,452,500.00	-	15,452,500.00
	Other income	11,000.00	-	11,000.00
	Total Income	15,463,500.00		15,463,500.00
II	Expenses:			
	Purchase of stock in trade	12,745,500.00	-	12,745,500.00
	Change in Stock in trade	-	-	-
	Employee benefits expenses	910,516.00	-	910,516.00
	Finance cost	89,015.90	-	89,015.90
	Depreciation on tangible assets	150,568.00	-	150,568.00
	Other expenses	768,400.66	-	768,400.66
	Total expenses	14,664,000.56	-	14,664,000.56
III	Profit before tax	799,499.44	-	799,499.44
IV	Tax expense:			
	(1) Current tax	245,173.00	-	245,173.00
	(2) Deferred tax	1,872.00	-	1,872.00
V	Profit for the year	552,454.44	-	552,454.44
VI	Other comprehensive income			
	A) Items that will be reclassified to profit or loss			
	B) Items that will not be reclassified to profit or loss	-	(1,328,470.00)	(1,328,470.00)
	iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
	Other comprehensive income for the year	-	(1,328,470.00)	(1,328,470.00)
VII	Total Comprehensive Income for the year	552,454.44	(1,328,470.00)	(776,015.56)
VIII	Earnings per equity share of Rs 10 each:			
	(1) Basic (Rs)	0.44	(1.06)	(0.62)
	(2) Diluted (Rs)	-	-	-

25.13 Previous year figures have been regrouped/re classified to conform to this year's classification.

25.14 Significant accounting policies and practices adopted by the company are disclosed in the statement annexed to these financial statements as Note 24.

For Goenka Shaw & Co
FRN:319075E

Chartered Accountants

(CA Kishore Kumar Shaw)
Partner

Membership No:052284

Place:Kolkata

Dated: 30th May, 2018

For and on behalf of Board

N. S. Ramnathan Kamal Sharma
Executive Director Director

R. P. Mehta
CFO

S. K. Rathi
Company Secretary

INDOWORTH
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CONSOLIDATED INDEPENDENT AUDITORS' REPORT

To the Members of
INDOWORTH HOLDINGS LIMITED

1. Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Indoworth Holdings Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the consolidated Balance Sheet as at 31st March, 2018, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Cash Flow Statement for the year then ended and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Financial Statements").

2. Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. The respective Board of Directors of the companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor

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considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of his reports referred to in sub-paragraph of the Other Matters paragraph below, other than the unaudited Ind AS financial statements as certified by the management and referred to in sub-paragraph 3rd of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Our Opinion is not qualified in respect of these matter.

4. Emphasis on matters

- a) Attention is invited to Note 25.8 wherein a sum ₹11,25,00,000/-, is included in other current assets, paid to Asset Reconstruction Company (India) Limited (ARCIL) towards part consideration for settlement of dues of other entities and their respective guarantors.
- b) Note No 25.9 wherein a sum of ₹13,713,839/- paid to respective Banks towards part consideration for settlement of dues of other entities and their respective guarantors.
- c) Note No 25.10 regarding trade receivable include ₹1,444,315.06 which are lying unrealized since long.

5. Opinion

Subject to our comment in point No.4, In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the auditors and other auditors on separate financial statements of the Holding company referred to below in the Other Matters paragraph, the aforesaid consolidated Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2018, and their consolidated loss (including other comprehensive income), their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

6. Other Matters

We did not audit the financial statements of five subsidiary whose financial statements reflect total assets of Rs.110,109, total revenue of Rs. Nil, net loss Rs.(88,777) and net cash outflows amounting to Rs 53,377 for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditor.

Our opinion on the consolidated Ind AS financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

The comparative financial information of the Company for the year ended 31st March, 2017 included in these consolidated Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended 31st March, 2017 and prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by other auditor on which we

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express an unmodified opinion. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of these matters.

7. Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
- (b) In our opinion, proper books of account as required by law maintained by the Holding Company, its subsidiary incorporated in India including relevant records relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company, its subsidiary incorporated in India including relevant records relating to the preparation of the consolidated Ind AS financial statements.
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, its subsidiary company and joint ventures which are companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.
- (g) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The consolidated Ind AS financial statements disclose the impact, if any, of pending litigations as at 31st March, 2018 on the consolidated financial position wherever ascertainable.
 - ii) There are no long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amount to be transferred to the Investor Education and Protection Fund by the Holding and its subsidiaries companies incorporated in India.

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)

Partner

Membership No. 052284

Place: Kolkata
Date: 30th May, 2018

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph (g) under 'Report on Other Legal And Regulatory Requirements' section of our report even date)

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

1. In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31,2018 we have audited the internal financial controls over financial reporting of Indoworth Holdings Limited (hereinafter referred to as "Parent") and its subsidiary companies.
2. **Management's Responsibility for the financial Controls**

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of Parent and its subsidiaries, based on our audit. We conducted audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Notes") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls based on the assessed risk. The procedure selected depend on the auditor's depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud and error.
5. We believe that the audit evidence we have obtained and the audit evidence the other auditors of the subsidiary companies which are companies incorporated in India, in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Parent and its subsidiaries which are incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A

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Company's internal financial control over financial reporting includes those policies and procedures that

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company.
- ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and the directors of the company; and
- iii. Provide reasonable assurance regarding prevention or timely detection of unamortized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

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

Opinion

8. In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors referred to in Other Matter paragraph below, the Parent and its subsidiary companies which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were effectively as at March 31, 2018 based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of internal financial control over financial reporting insofar as it relates to five subsidiary which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

For Goenka Shaw & Co.
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)

Partner

Membership No. 052284

Place: Kolkata
Date: 30th May, 2018

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CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018

Amount in ₹

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
ASSETS			
Non-current assets			
a) Property, plant and equipment	1	808,108.42	934,189.42
b) Financial Assets			
i) Investments	2	3,398,661.00	3,531,661.00
c) Other non-current assets	3	–	–
Current assets			
a) Inventories	4	30,780.00	30,780.00
b) Financial Assets			
i) Trade receivable	5	1,598,800.06	1,444,315.06
ii) Cash and cash equivalents	6	966,170.69	1,039,638.10
c) Current tax assets	7	1,041,698.00	792,504.00
d) Other current assets	8	141,294,871.25	127,912,561.35
Total Assets		149,139,089.42	135,685,648.93
EQUITY AND LIABILITIES			
Equity :			
a) Equity Share capital	9	12,448,000.00	12,448,000.00
b) Other Equity	10	4,540,788.92	4,708,665.43
TOTAL		16,988,788.92	17,156,665.43
Liabilities :			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings	11	291,354.50	517,854.50
b) Deferred tax liability	12	22,694.00	24,536.00
TOTAL		314,048.50	542,390.50
Current liabilities			
a) Financial liabilities			
i) Current Borrowings	13	128,400,000.00	114,500,000.00
ii) Current maturities of long term borrowings	14	243,000.00	243,000.00
b) Other current liabilities	15	2,218,018.00	2,294,410.00
b) Current Income tax liabilities	16	975,234.00	949,183.00
TOTAL		131,836,252.00	117,986,593.00
Total Equity and Liabilities		149,139,089.42	135,685,648.93
As per our report of even date			
Significant Accounting Policies	24		
Notes on Financials Statements	25		

As per our report attached

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No. 052284
Place: Kolkata
Date: 30th May, 2018

For and on behalf of Board of Directors

N. S. Ramanathan Kamal Sharma
Executive Director **Director**
DIN: 03326478 DIN: 02946513

R. P. Mehta S. K. Rathi
CFO **Company Secretary**

INDOWORTH
HOLDINGS
LIMITED
(Formerly UNIWORTH SECURITIES LIMITED)

**CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR
THE YEAR ENDED 2017-2018**

Amount in ₹

Particulars	Note No.	Year ended 31.03.2018	Year ended 31.03.2017
I Income			
Revenue from operations	17	1,876,808.00	15,452,500.00
Other income	18	147,000.00	11,000.00
Total Income		2,023,808.00	15,463,500.00
II Expenses:			
Purchase of stock in trade	19	–	12,745,500.00
Change in Stock in trade	20	–	–
Employee benefits expenses	21	930,119.00	910,516.00
Finance cost	22	69,619.10	89,015.90
Depreciation on tangible assets	1	144,366.00	150,568.00
Other expenses	23	890,371.41	1,338,914.66
Total Expenses		2,034,475.51	15,234,514.56
III Profit before tax		(10,667.51)	228,985.44
IV Tax expense:			
1) Current tax		26,051.00	245,173.00
2) Deferred tax		(1,842.00)	1,872.00
V Profit for the year		(34,876.51)	(18,059.56)
VI Other comprehensive income			
A) Items that will be reclassified to profit or loss			
B) Items that will not be reclassified to profit or loss			
Income tax relating to items that will not be reclassified to profit or loss		–	–
Other comprehensive income for the year		(133,000.00)	(1,328,470.00)
VII Total Comprehensive Income for the year		(167,876.51)	(1,346,529.56)
VIII Earnings per equity share of Rs 10 each:			
1) Basic (Rs)		(0.13)	(1.08)
2) Diluted (Rs)		–	–
As per our report attached			
Significant Accounting Policies	24		
Notes on Financial Statements	25		

As per our report attached

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No. 052284
Place: Kolkata
Date: 30th May, 2018

For and on behalf of Board of Directors

N.S.Ramanathan Kamal Sharma
Executive Director Director
DIN: 03326478 DIN: 02946513

R. P. Mehta S. K. Rathi
CFO Company Secretary

INDOWORTH
HOLDINGS
LIMITED
(Formerly UNIWORTH SECURITIES LIMITED)

**CONSOLIDATED CASH FLOWS STATEMENT FOR THE
YEAR ENDED MARCH 31, 2018**

Amount in ₹

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
A. Cash flow from operating activities		
Profit before tax	(10,667.51)	228,985.44
Adjustments for :		
Depreciation and amortisation	144,366.00	150,568.00
Interest Paid	69,619.10	89,015.90
Operating cash flow before working capital changes	203,317.59	468,569.34
Movements in working capital :		
(Increase)/Decrease in Trade & other receivables	(154,485.00)	22,050.00
(Increase)/Decrease in other non-current assets		–
(Increase)/Decrease in Other Current Assets	(13,382,309.90)	(115,009,484.10)
Increase (Decrease) in Other Current Liabilities	(76,722.00)	1,056,659.00
Total	(13,410,199.31)	(113,462,205.76)
Income tax paid net of refunds	(248,864.00)	(68,647.00)
Net cash flows from operating activities (A)	(13,659,063.31)	(113,530,852.76)
B. Cash flow from investing activities		
Investments	–	–
Purchase of Fixed Assets	(18,285.00)	(12,150.00)
Net cash flows from investing activities (B)	(18,285.00)	(12,150.00)
C. Cash flow from financing activities		
Increase/(Decrease) in Long term borrowings	(226,500.00)	(243,000.00)
Increase /(Decrease) in Short term borrowings	13,900,000.00	114,500,000.00
Interest Paid	(69,619.10)	(89,015.90)
Net cash flows from financing activities (C)	13,603,880.90	114,167,984.10
D. Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	(73,467.41)	624,981.34
Cash and cash equivalent at the beginning of the Year	1,039,638.10	414,656.76
Cash and cash equivalent at the end of the Year	966,170.69	1,039,638.10
Cash on hand	357,991.35	123,887.35
Balance with Banks in current account and deposit account	608,179.34	915,750.75
Cash and cash equivalents (as per Note)	966,170.69	1,039,638.10

As per our report attached

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No. 052284
Place: Kolkata
Date: 30th May, 2018

For and on behalf of Board of Directors

N.S.Ramanathan Kamal Sharma
Executive Director **Director**
DIN: 03326478 DIN: 02946513

R. P. Mehta S. K. Rathi
CFO **Company Secretary**

INDOWORTH
HOLDINGS
LIMITED
(Formerly UNIWORTH SECURITIES LIMITED)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

A. Equity Share Capital

(Amount in ₹)

As at 01.04.2017	Changes in equity share capital during the year	As at 31.03.2018
12,448,000.00	–	12,448,000.00

B. Other Equity

(Amount in ₹)

Particulars	Reserves and Surplus				Capital Redemption reserve	Debenture redemption reserve	FVTOCI - Equity instruments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings				
Balance as at 01 Apr 2017	–	950,000.00	–	3,758,665.43	–	–	–	4,708,665.43
Changes in accounting policy or prior period errors								–
Restated balance at the beginning of the reporting period	–	950,000.00	–	3,758,665.43	–	–	–	4,708,665.43
Profit for the year				(34,876.51)				(34,876.51)
Other comprehensive income for the year				(133,000.00)			–	(133,000.00)
Total comprehensive income for the year				(133,000.00)			–	(133,000.00)
Dividends (including taxes)				–				–
Transfer from retained earnings				–		–		–
Amortisation of premium		–						–
Balance at the end of the reporting period	–	950,000.00	–	3,625,665.43	–	–	–	4,540,788.92
Balance as at 01 Apr 2016	–	950,000.00	–	5,105,194.99	–	–	–	6,055,194.99
Changes in accounting policy or prior period errors								–
Restated balance at the beginning of the reporting period	–	950,000.00	–	5,105,194.99	–	–	–	6,055,194.99
Profit for the year				(18,059.56)				(18,059.56)
Other comprehensive income for the year				(1,328,470.00)				(1,328,470.00)
Total comprehensive income for the year				(1,328,470.00)			–	(1,328,470.00)
Dividends (including taxes)				–				–
Transfer from retained earnings				–				–
Amortisation of premium								–
Balance at the end of the reporting period	–	950,000.00	–	3,758,665.43	–	–	–	4,708,665.43

As per our report attached

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No. 052284
Place: Kolkata
Date: 30th May, 2018

For and on behalf of Board of Directors

N.S.Ramanathan Kamal Sharma
Executive Director **Director**
DIN: 03326478 DIN: 02946513

R. P. Mehta S. K. Rathi
CFO **Company Secretary**

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

1. Property, plant and equipment

Amount in ₹

Description	Gross Carrying Amount			Depreciation				Net carrying amount		
	As at 01.04.2017	Addition	Deduction/ Adjustments	As at 31.03.2018	As at 01.04.2017	For the Year	Deduction/ Adjustments	Upto 31.03.2018	As at 31.03.2018	As at 31.03.2017
Tangible Assets										
Motor Car	855,204.11			855,204.11	-	127,180.00		127,180.00	728,024.11	855,204.11
Office Equipments	16,942.31			16,942.31	-	8,661.00		8,661.00	8,281.31	16,942.31
Computers	62,043.00	18285		80,328.00	-	8,525.00		8,525.00	71,803.00	62,043.00
Total	934,189.42	18,285.00		952,474.42	-	144,366.00	-	144,366.00	808,108.42	934,189.42

2. Non Current Investments

Amount in ₹

Particulars	Face Value	As at March 31, 2018		As at March 31, 2017	
		Nos/Unit		Nos/Unit	
In Equity Shares Fully paid up					
Quoted Investments					
Bhowmick International Ltd	10	10000	10,000.00	10000	10,000.00
Unisocks (India) Ltd	10	50000	250,000.00	50000	250,000.00
Uniworth International Ltd	10	12700	189,000.00	12700	189,000.00
Uniworth Ltd	10	1400	1,190,000.00	1400	1,190,000.00
Uniworth Textiles Ltd	10	51275	753,500.00	51275	753,500.00
Unirama Industries Ltd	10	12000	60,300.00	12000	60,300.00
Total			2,452,800.00		2,452,800.00
Less: Aggregate provision for diminution in value of Investment			1,711,470.00		1,578,470.00
Total (A)			741,330.00		874,330.00
In Equity shares fully paid up					
Unquoted shown at cost					
In Equity shares fully paid up					
Unquoted shown at cost					
Comfort (India) Ltd	10	1600	56,281.00	1600	56,281.00
Devpriya Vinimay Pvt Ltd	10	1990	19,900.00	1990	19,900.00
Dhanrashi Vinimay Pvt Ltd	10	1990	19,900.00	1990	19,900.00
Fibres & Fabrics Pvt Ltd	10	1550	15,500.00	1550	15,500.00
Madgul Estates Pvt Ltd	10	128200	1,025,600.00	128200	1,025,600.00
Manu Vanijya & Holdings Pvt Ltd	10	2000	20,000.00	2000	20,000.00
R B Properties Pvt Ltd	10	1500	15,000.00	1500	15,000.00

INDOWORTH
HOLDINGS
LIMITED
(Formerly UNIWORTH SECURITIES LIMITED)

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

Amount in ₹

Particulars	Face Value	As at March 31, 2018		As at March 31, 2017	
		Nos/Unit		Nos/Unit	
Rachit Textrade Pvt Ltd	10	1990	19,900.00	1990	19,900.00
Rewari Worsted Spinners Pvt Ltd	10	850	85,000.00	850	85,000.00
Texworth Credit & Commercial Pvt Ltd	10	1900	19,000.00	1900	19,000.00
Touchstone Housing Projects Pvt Ltd	10	9000	90,000.00	9000	90,000.00
Uniworth Apparel Ltd	10	100	500.00	100	500.00
Uniworth Projects Ltd	10	9600	96,000.00	9600	96,000.00
Uniworth Resorts Ltd	10	24200	246,000.00	24200	246,000.00
Vikram Buildcon Pvt Ltd	10	1000	10,000.00	1000	10,000.00
Tessuti Collezione Pvt Ltd	10	1000	10,000.00	1000	10,000.00
In preference shares fully paid up					
Unquoted shown at cost					
Madgul Estates Pvt Ltd	100	60000	885,000.00	60000	885,000.00
Others fully paid up– Quoted shown at cost					
Units 64 of Unit Trust of India	10	1498.423	23,750.00	1498.423	23,750.00
Total (B)			2,657,331.00		2,657,331.00
Total (A) + (B)			3,398,661.00		3,531,661.00
Aggregate value of unquoted Investments			2,657,331.00		2,657,331.00
Aggregate Market value of Quoted Investments			741,330.00		874,330.00

3. Other non-current assets

Amount in ₹

Particulars	As at March 31, 2018		As at March 31, 2017	
Advances recoverable in cash or kind				
Related parties		–		–
Total		–		–

4. Inventories

Amount in ₹

Particulars	As at March 31, 2018		As at March 31, 2017	
Equity Shares		10,532.50		10,532.50
Debentures		20,247.50		20,247.50
Total		30,780.00		30,780.00

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

5. Trade receivables (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Amount in ₹	Number	Amount in ₹
(Unsecured considered good unless otherwise stated)				
Trade receivables outstanding for a more than six month from the date they become payable		1,444,315.06		1,444,315.06
Others		154,485.00		—
Total		1,598,800.06		1,444,315.06

6. Cash and bank balance (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Amount in ₹	Number	Amount in ₹
Cash on Hand		357,991.35		123,887.35
Balance with Bank		608,179.34		915,750.75
Total		966,170.69		1,039,638.10

7. Current tax assets (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Amount in ₹	Number	Amount in ₹
Income tax/ tax deducted at source		1,041,698.00		792,504.00
Total		1,041,698.00		792,504.00

8. Other Current Assets (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Amount in ₹	Number	Amount in ₹
Advance recoverable in cash or kind		141,294,871.25		
Total		141,294,871.25		127,912,561.35

9. Equity Share Capital (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Amount in ₹	Number	Amount in ₹
Authorised				
Equity shares of Rs 10/- each Issued, Subscribed and Fully paid up	1,250,000	12,500,000.00	1,250,000	12,500,000.00
Equity shares of Rs 10 each fully paid up	1,244,800	12,448,000.00	1,244,800	12,448,000.00
Total	1,244,800	12,448,000.00	1,244,800	12,448,000.00

9.1 Reconciliation of number of shares and amounts outstanding (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Amount in ₹	Number	Amount in ₹
Equity Shares outstanding at the beginning of the year	1,244,800	12,448,000.00	1,244,800	12,448,000.00

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

Add:Shares issued during the year	–	–		
Equity Shares outstanding at the end of the year	1,244,800	12,448,000.00	1,244,800	12,448,000.00

9.2 Details of shareholders holding more than 5% shares in the company (Amount in ₹)

Name of Shareholder	Number of Shares held	% of holding	Number of Shares held	% of holding
Meena Lohia	321,300	25.81	321,300	25.81
Lohia Trust	247,700	19.9	247,700	19.9
Aman Lohia	138,500	11.13	138,500	11.13
Vikram Buildcon Private Limited	85,600	6.88	85,600	6.88
R.B.Properties Limited	84,000	6.75	84,000	6.75
Touchstone Housing Projects Private Limited	77,500	6.23	77,500	6.23
Uniworth Projects Limited	76,900	5.89	76,900	5.89
Dharashi Vinimay Private Limited	72,300	5.81	72,300	5.81

Terms & Rights attached to Equity shares: The Company has only one class of equity shares having a face value of Rs.10 per share which is fully paid up. Equity shareholders are eligible for one vote per share held, and are entitled to dividends as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend proposed/declared by the Board of Directors is subject to approval/regularisation by the share holders in the Annual General meeting. All dividends are paid in Indian Rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

10. Other Equity (Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
General reserve		
Opening balance	950,000.00	950,000.00
Closing balance	950,000.00	950,000.00
Retained Earning		
Opening Balance	3,758,665.43	5,105,194.99
Add:Profit for the year	(167,876.51)	(1,346,529.56)
	3,590,788.92	3,758,665.43
Total	4,540,788.92	4,708,665.43

11. Borrowings (Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
Secured Loans		
Term loan from bank	291,354.50	517,854.50
Total	291,354.50	517,854.50

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

12. Deferred tax liability (net) (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
In relation to Fixed assets		22,694.00		24,536.00
Total		22,694.00		24,536.00

13. Current borrowings (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Unsecured Loans				
Other loans (Interest free)		128,400,000.00		114,500,000.00
Total		128,400,000.00		114,500,000.00

14. Current maturity of long term borrowings (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Secured Loan				
Term loan from a bank		243,000.00		243,000.00
Total		243,000.00		243,000.00

15. Other Current liabilities (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Other payable		2,218,018.00		2,294,410.00
Total		2,218,018.00		2,294,410.00

16. Current Income Tax Liabilities (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Income tax liabilities		975,234.00		949,183.00
Total		975,234.00		949,183.00

17. Revenue from operations (Amount in ₹)

Particulars	For the year ended 31 March 2018		For the year ended 31 March 2017	
Sale of Products		–		14,575,000.00
Service Charges		965,508.00		
Commission received		911,300.00		877,500.00
Total		1,876,808.00		15,452,500.00

18. Other Income (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Sundry balance written back		27,000.00		11,000.00
Hire Charges		120,000.00		–
Total		147,000.00		11,000.00

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

19. Purchase of stock in trade (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Sarees		–		12,745,500.00
Total		–		12,745,500.00

20. Change in stock in trade (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Closing Stock		–		
Stock in trade		30,780.00		30,780.00
Opening Stock		–		–
Stock in trade		30,780.00		30,780.00
Total		–		–

21. Employee benefits expenses (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Salaries, Wages & Bonus		916,500.00		906,400.00
Staff Welfare		13,619.00		4,116.00
Total		930,119.00		910,516.00

22. Finance Cost (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Interest to bank		69,619.10		89,015.90
Total		69,619.10		89,015.90

23. Other expense (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
Auditor's Remuneration				
Audit fees		84,000.00		87,750.00
For other services		–		43,737.00
Bank charges		2,404.00		3,718.00
Listing fees		287,500.00		258,037.00
Miscellaneous expenses		190,408.00		118,066.00
Postage, courier & telephone		24,596.41		30,669.66
Printing & stationary		8,967.00		4,654.00
Professional & Consultancy Charges		246,933.00		273,711.00
Preliminary expenses		–		446,800.00
Rates & taxes		2,150.00		1,900.00
Rent		–		27,000.00
Travelling & conveyance		43,413.00		42,872.00
Total		890,371.41		1,338,914.66

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

24. SIGNIFICANT ACCOUNTING POLICIES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

A. CORPORATE INFORMATION

Indoworth Holdings Limited ("the Company") is a listed entity incorporated in India

The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

The consolidated Ind AS financial statements have been prepared on historical cost basis

The consolidated Ind AS financial statements of the Group have been prepared to comply with the India Accounting Standards (Ind AS), including the rules notified under the relevant provisions of the Companies Act, 2013.

These consolidated financial statements are the Group's first Ind AS consolidated financial statements. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

The Company's consolidated financial statements are prepared in Indian Rupees (₹)

B.2 PRINCIPLES OF CONSOLIDATION

The consolidated financial statement relate to M/s Indoworth Holdings Limited (the Company) and its subsidiary companies. The consolidated financial result have been prepared on the following basis.

- a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully elimination intra group balances and intra group transactions.
- b) Profits or losses resulting from intra-group transactions that are recognized in assets, such as inventory and property, plant & equipment are eliminated in full.
- c) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's investment in each subsidiary and the parent portion of equity of each subsidiary.

B.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses, if any. Such costs include purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the items are material and can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

The Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. Assumption are also made as to whether an item meets the description of asset so as to warrant its capitalization and which component of the asset may be capitalized. Reassessment of life may result in change in depreciation expense in future period.

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

b) Provisions

The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in provisions.

c) Tax Expenses

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit & Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in equity, in which case, the tax is also recognized in Other Comprehensive Income or Equity.

i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted/prevaling at the Balance Sheet date.

ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

d) Revenue Recognition

Revenue is recognized on accrual basis

e) Financial Instruments

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL)

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transactions costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest rate method.

Offsetting of Financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to off set the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

f) Provisions, Contingent Liabilities and Contingent Assets

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, we treat them as contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions (excluding retirement benefits and compensated leave) are not discounted to its present value and are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. These are reviewed at each reporting date adjusted to reflect the current best estimates.

Contingent liability is disclosed when the Company has a possible obligation or present obligation and it is probable that a cash flow will not be required to settle the obligation.

Contingent assets are not disclosed in the financial statements unless an inflow of economics benefits is probable.

g) Earnings Per Share

Basic and Diluted Earnings per share is calculated by dividing the net profit attributable to equity shareholders by weighted average number of equity shares/dilutive potential equity shares outstanding as at end of the reporting period as the case may be.

h) Cash Flow

Cash flows are reported using the Indirect Method, whereby profit/loss before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financial cash flows. Cash flows from operating, investing and financial activities of the Company are segregated based on the available information.

For the purpose of cash flow statement, Cash and cash equivalents comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts, if any, Bank overdraft are disclosed within borrowings in current liabilities in the Balance Sheet.

Consolidated Notes on Financial Statements for The Year Ended 31st March 2018

25. Notes to Consolidated financial Statement for the financial year ended on March 31, 2018

25.1 Earning Per Share

Particulars	Current Year ₹	Previous Year ₹
Profit after tax attributable to Equity shareholders	(167,876.51)	(1,346,529.56)
Weighted average number of equity shares outstanding	1244800	1244800
Earning per share-Basis and diluted	(0.13)	(1.08)

25.2 Contingent liabilities are all Nil (Previous year ₹ Nil).

25.3 There are no Micro, Small & Medium enterprises to whom company owes dues, which are outstanding for more than 45 days as at 31st March 2018. This information is required to be determined under the Micro, Small & Medium Enterprise Development Act 2006 and has been determined to the extent such parties have been identified on the basis of information available with the company.

25.4 Due to Small Scale Undertakings to the extent and as such parties have been identified from available information as on 31st March, 2018 and outstanding for more than 30 days are Nil.

25.5 Balances of trade receivables, trade payables, advances, advances from customers are subject to confirmation.

25.6 Inventories includes 623 Debentures of a body corporate which has been redeemed in three installments dated 23.04.1999, 23.04.2000 & 23.04.2001 respectively. Redemption proceeds for the same are yet to be received.

25.7 Business Segments:

Based on the nature of activities, risk and rewards and organization structure, the Company has a single segment namely "Trading and Textiles". Therefore, the Company's business does not fall under different business segments as defined by "AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

Geographic Segments:

The Company operates predominantly with the geographical limits of India. ₹

25.8 The Company advanced a sum ₹11,25,00,000/- (₹11,25,00,000/-) in favour of Asset Reconstruction Company (India) Limited (ARCIL) towards part consideration of settlement of dues of Uniworth Group and their respective guarantors namely M/s Uniworth Limited, M/s Uniworth International Limited, M/s Indoworth India Limited and M/s Uniworth Textiles Limited.

25.9 A sum of ₹13,713,839/- paid to respective Banks towards part consideration for settlement of dues of other entities and their respective guarantors namely M/s Uniworth Limited, M/s Uniworth International Limited, M/s Indoworth India Limited and M/s Uniworth Textiles Limited.

25.10 Trade receivable include ₹1,444,315.06 which are lying unrealized since long. In the opinion of the management same are recoverable and considered good.

25.11 First time adoption of Ind AS

Transition to Ind As

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 24 have been applied in preparing the Standalone Ind AS financial statements for the year ended March 31, 2018, the comparative information presented in these

**INDOWORTH
HOLDINGS
LIMITED**

(Formerly UNIWORTH SECURITIES LIMITED)

financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet as at April 1, 2016 (date of transition to Ind AS). In preparation its opening Ind AS Balance Sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies Accounting Standards Rules, 2006 (as amended) and other relevant provision of the Act.

A. Exemptions and exceptions availed

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at date of transition to Ind AS, measured as per the previous GAAP and use that at its deemed cost as at the date of transition. This exemption is also used for intangible assets covered by Ind AS 38 Intangible Assets

B. The Entity has prepared its Consolidated Financial Statements for the first time, therefore reconciliation between the previous GAAP and Ind AS is not applicable.

25.12 Previous year figures have been regrouped/re classified to conform to this year's classification.

25.13 Significant accounting policies and practices adopted by the company are disclosed in the statement annexed to these financial statements as Note 24.

As per our report attached

For **Goenka Shaw & Co.**
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No. 052284
Place: Kolkata
Date: 30th May, 2018

For and on behalf of Board of Directors

N.S.Ramanathan Executive Director DIN: 03326478	Kamal Sharma Director DIN: 02946513
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R. P. Mehta CFO	S. K. Rathi Company Secretary
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INDOWORTH HOLDINGS LIMITED

(FORMERLY UNIWORTH SECURITIES LIMITED)

Regd. Office : Green Acres,
2, Nazar Ali Lane, 4th Floor, Flat 4A,
Kolkata – 700019, Phone : (033) 4072 6029
Email : uniworthsecuritieslimited@gmail.com

IMPORTANT & URGENT FOR YOUR IMMEDIATE ACTION

August 13, 2018

Dear Shareholder(s),

**Sub : (1) Mandatory updation of PAN and Bank Details against your physical holding
(2) No physical transfers pursuant to SEBI-LODR notification**

The Securities and Exchange Board of India has by its circular SEBI/HO/DOP1/CIR/P/2018/73 dated 20th April, 2018 mandated that the companies through their Registrar and Transfer Agents ("RTA") take special efforts for collecting copies of PAN and Bank Account details for the security of the holders holding securities in physical form.

Those security holders whose folio(s) do not have complete details relating to their PAN and Bank Account, or where there is any change in the bank account details provided earlier, have to compulsorily furnish the details to RTA/ Company for registration /update.

As per the records available with us, your folio needs to be updated with the PAN/Bank Account details. You are therefore requested to submit the following to update the records within 21 days from the date of receipt of the letter to enable us to update the records.

ACTION REQUIRED FROM YOU

- Enclosed format duly filled in and signed by all the shareholders
- Self-attested copy of PAN Card of all the holders of the security
- Cancelled Cheque leaf with name (if name is not printed, self-attested copy of the pass book showing the name of the account holder) of the first holder
- Address proof (self-attested Aadhaar-card) of the first holder

Members may please be informed that, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018, effective 5th December, 2018, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository. Hence investors are encouraged to demat their physical holding for any further transfer.

In case if you have any queries or need any assistance in this regard, please contact:

INDOWORTH HOLDINGS LIMITED (FORMERLY UNIWORTH SECURITIES LIMITED) Regd. Office : Green Acres, 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700019, Phone : (033) 4072 6029 Email : uniworthsecuritieslimited@gmail.com	M/s. C. B. Management Services (P) Limited Unit : Indoworth Holdings Limited (Formerly Uniworth Securities Limited) P-22, Bondel Road, Kolkata- 700 019 Phone : (033) 4011-6700/6711/6718/6723 E-mail : rta@cbmsl.com
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Thanking you,

Yours faithfully

For Uniworth Textiles Limited

Sd/

Shyam Kumar Rathi

Company Secretary & Compliance Officer

BANK DETAILS, EMAIL ID & PAN REGISTRATION FROM



To
C. B. Management Services (P) Limited
Unit: Indoworth Holdings Limited
(formerly Uniworth Securities Limited)
P-22, Bondel Road
Kolkata – 700 019

Dear Sirs,

I/we give my/our consent to update the following details in your records for effecting payments of dividend and sending other communications by electronic for Equity Shares of **Indoworth Holdings Limited (formerly Uniworth Securities Limited)**.

Folio No. : _____

Name of the First/ sole holder : _____

Bank's Name : _____

Branch's Name & Address : _____

Account No. _____ Account Type (SB/Current) : _____

IFSC Code : _____ MICR Code : _____

Email Id : _____ Phone No. _____

Particulars	Name of Shareholders	PAN
First/Sole Shareholder		
1st Joint Holder		
2nd Joint Holder		

Date : _____



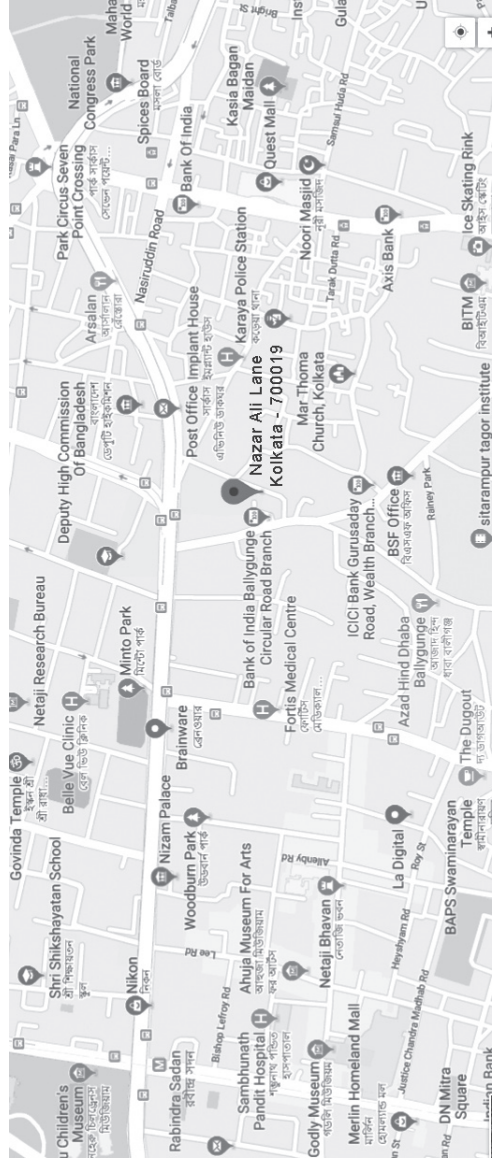
Signature of 1st//Sole Holder

Signature of 1st Jt. Holder

Signature of 2nd Jt. Holder

Encl: Original cancelled cheque leaf/attested bank passbook showing name of a/c holder and copy of self-attested PAN Card(s)

ROUITEMAP OF THE VENUE OF 32ND ANNUAL GENERAL MEETING OF THE COMPANY
AT REGISTERED OFFICE OF THE COMPANY AT
GREEN ACRES, 2, NAZAR ALI LANE, 4TH FLOOR, FLAT 4A, KOLKATA – 700 019



If undelivered, please return to :
INDOWORTH HOLDINGS LIMITED
(FORMERLY UNIWORTH SECURITIES LIMITED)
Rawdon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4-B
Kolkata - 700 017, West Bengal

**INDOWORTH HOLDINGS LIMITED
(FORMERLY UNIWORTH SECURITIES LIMITED)**

CIN : L51900WB1985PLC227336

Registered Office : GREEN ACRES, 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019
Phone +91(33) 40726029, : Email : uniworthsecuritieslimited@gmail.com/uniworthholdingslimited@gmail.com

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password

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

ATTENDANCE SLIP

I/We hereby record my/our presence at the 32nd Annual General Meeting of the Company, held on Saturday, September 29, 2018 at 3.30 P.M. at the Registered Office of the Company at GREEN ACRES, 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019

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

.....
Proxy's Name in Block Letters

.....
Member's/Proxy's Signature

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

**INDOWORTH HOLDINGS LIMITED
(FORMERLY UNIWORTH SECURITIES LIMITED)**

CIN : L51900WB1985PLC227336

Registered Office : GREEN ACRES, 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019 • Phone +91(33) 40726029, : Email : uniworthsecuritieslimited@gmail.com/uniworthholdingslimited@gmail.com

PROXY FORM : MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No/DP ID & Client ID :

I/We, being the Member(s) of INDOWORTH HOLDINGS LIMITED, holding.....Equity Shares of the above named Company, hereby appoint :

- 1) Name : Address.....
E-mail ID : Signature :or failing him/her;
- 2) Name : Address.....
E-mail ID : Signature :or failing him/her;
- 3) Name : Address.....
E-mail ID : Signature :or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Saturday, September 29, 2018 at 3.30 P.M. at the registered office of the Company at Green Acres, 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019 at any adjournment thereof in respect of following resolutions:

S. No.	Resolutions
Ordinary Business	
1.	a. To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the Financial year ended 31st March 2018, together with the Reports of the Board of Directors and the Auditors thereon. b. To receive, consider and adopt the Consolidated Audited Financial Statement of the Company for the Financial year ended 31st March 2018, together with the Reports of the Auditors thereon.
2.	To appoint a Director in place of Mrs. Meena Lohia (DIN: 02331504), who retires by rotation and being eligible offers herself for re-appointment

Signed thisday of2018

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

Affix
Revenue
Stamp

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