



**UNIWORTH  
LIMITED**

5th June, 2018

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

Dear Sir,

**Sub : Outcome of the Adjourned Board Meeting dated June 05, 2018  
Scrip Code : 514144**

With reference to the above captioned subject and pursuant to the provisions of Regulation 33 and Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following as approved and taken on record by the Board of Directors of the Company in its Meeting held today i.e. June 05, 2018.

1. Audited Standalone Financial Results of the Company alongwith Statement of Assets and Liabilities for the Quarter and Year ended March 31, 2018.
2. Auditors' Report for the Quarter and Financial Year ended March 31, 2018.
3. Annexure – I Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) submitted alongwith Annual Audited Financial Results of the Company in accordance with Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to above, we would like to intimate that:

The meeting commenced at 4.30 P. M. and concluded 6.10 P.M.

The aforesaid documents are also place on the website of the Company at [www.uniworth.com](http://www.uniworth.com)

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Uniworth Limited**

Akash Ghuwalewala

**Company Secretary**

Encl: As above

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

Website : [www.uniworth.com](http://www.uniworth.com), CIN : L17299WB1988PLC044984



UNI WORTH LIMITED						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018						
(Rs. in Lakhs)						
Sl No	Particulars	3 months ended (31/03/2018) Audited	3 months ended (31/03/2017) Audited	3 months ended (31/12/2017) Unaudited	Year ended (31/03/2018) Audited	Year ended (31/03/2017) Audited
I	Revenue from operations					
	a) Sales of Products (Including GST/Excise duty Refer Note no.2)	2,457.23	2,504.78	2,110.54	9,997.55	11,552.62
	b) Other Operating Revenue					
		2,457.23	2,504.78	2,110.54	9,997.55	11,552.62
II	Other Income	630.79	(378.02)	404.88	2,522.05	287.04
III	Total Revenue (I+II)	3,088.03	2,126.76	2,515.42	12,519.60	11,839.66
IV	Expenses					
	a) Cost of materials Consumed	918.15	1,788.64	2,598.83	7,195.72	5,155.87
	b) Purchase of Traded Goods					
	b) Changes in inventories of finished goods, Work in progress and Stock in trade	1,482.23	(331.19)	(1,281.69)	(709.71)	1,399.21
	c) Excise Duty (Refer Note Note-2)					
	d) Employee benefit expenses	469.39	401.97	443.47	1,814.54	1,712.97
	e) Finance Cost	1,377.25	1,052.86	1,338.23	5,391.77	5,394.15
	f) Depreciation and amortisation expense	71.35	109.01	77.78	301.79	449.33
	g) Other Expenses	756.57	1,698.85	809.37	3,890.35	4,883.36
	Total Expenses	5,074.93	4,720.14	3,985.99	17,884.46	18,994.89
V	Profit / (Loss) before exceptional items and tax (III-IV)	(1,986.90)	(2,593.38)	(1,470.58)	(5,364.86)	(7,155.23)
VI	Exceptional Items	(16.39)	(16.39)	-	(16.39)	(16.39)
VII	Profit/ (Loss) before tax (V-VI)	(2,003.29)	(2,609.77)	(1,470.58)	(5,381.26)	(7,171.62)
VIII	Tax Expense					
	Current Tax					
	Deferred Tax					
IX	Profit/(Loss) from Ordinary Activities after Tax (VII-VIII)	(2,003.29)	(2,609.77)	(1,470.58)	(5,381.26)	(7,171.62)
X	Extraordinary items (net of tax expense)					
XI	Profit/(Loss) for the period (IX-X)	(2,003.29)	(2,609.77)	(1,470.58)	(5,381.26)	(7,171.62)
XII	Other Comprehensive Income (Net of tax, net credit/ (charges)	(93.67)	(21.01)	0.51	(94.52)	(68.09)
XIII	Total Comprehensive Income (XI+XII)	(2,096.97)	(2,630.78)	(1,470.07)	(5,475.78)	(7,239.71)
	Paid-up Equity Share Capital					
	a) Fully Paid Up (Rs.10/- Each Fully Paid Up Previous Year Rs.10/- Each Fully Paid Up)	3,398.62	3,398.62	3,398.62	3,398.62	3,398.62
	b) Partly Paid Up					
	Reserves Excluding Revaluation Reserves					
	As per Balance Sheet of Previous Accounting Year					
	Earning per Share (EPS)					
	a) Basic & Diluted EPS (Rs.)	(6.17)	(7.74)	(4.33)	(16.11)	(21.30)
	b) Basic & Diluted EPS (Rs.)	(6.17)	(7.74)	(4.33)	(16.11)	(21.30)





UNI WORTH LIMITED				
STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31st MARCH, 2018				
Rs. in lakhs				
Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Audited		Audited	
<b>A. ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment		2,543.79		2,811.06
(b) Capital work-in-progress		8.21		25.76
(c) Investment Property				
(d) Goodwill				
(e) Other Intangible assets		2.30		3.95
(f) Intangible assets under development				
(g) Biological Assets other than bearer plants				
(h) Financial Assets				
(i) Investments	2,995.78		2,992.35	
(ii) Trade receivables				
(iii) Loans				
(iv) Other financial assets	3.37	2,999.15	3.32	2,998.67
(j) Deferred tax assets (Net)				
(k) Other non-current assets		747.37		84.57
<b>Total Non-Current Assets</b>			6,300.82	6,685.19
<b>2 Current assets</b>				
(a) Inventories		1,968.56		1,370.73
(b) Financial Assets				
(i) Investments				
(ii) Trade receivables	60,085.73		59,988.92	
(iii) Cash and cash equivalents	213.84		258.92	
(iv) Other Bank balances	44.99		44.99	
(v) Loans	689.36		689.36	
(vi) Other financial assets		61,033.92		60,982.18
(c) Current Tax Assets (Net)				
(d) Other current assets		12,109.59		11,855.63
<b>Total Current Assets</b>			75,112.07	74,208.54
<b>Total Assets</b>			81,412.89	80,893.73
<b>B. EQUITY AND LIABILITIES</b>				
<b>I Equity</b>				
(a) Equity Share capital		3,998.62		3,998.62
(b) Other Equity		(114,092.81)		(108,588.47)
<b>Total Equity</b>			(110,094.19)	(104,589.85)
<b>II LIABILITIES</b>				
<b>1 Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables				
(iii) Other financial liabilities	10.75		10.75	
(b) Provisions		9,276.72		9,208.45
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities		2,088.61		2,094.17
<b>Total Non-Current Liabilities</b>			11,376.08	11,313.37
<b>2 Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	28,885.42		28,885.42	
(ii) Trade payables	28,829.72		28,301.97	
(iii) Other financial liabilities	120,303.19		114,985.23	
(b) Other Current Liabilities		178,108.33		172,172.62
(c) Provisions		1,985.90		1,975.52
(d) Current Tax Liabilities (Net)		36.77		22.07
<b>Total Current Liabilities</b>			180,131.00	174,170.21
<b>Total Liabilities</b>			191,507.08	185,483.58
<b>Total Equity and Liabilities</b>			81,412.89	80,893.73

#### Notes:

- The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of Companies Act, 2013 read with the relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016. The Company has prepared reconciliation of Net Profit/Loss for the quarter and year ended 31st March, 2017 for standalone financial statements under the previously applicable Indian Generally Accepted Accounting Principles (IGAAP) with the Total Comprehensive Income as reported in these financial results under Ind AS in Annexure-I.
- Majority of lenders of the Company, viz., ICICI, SBI, UBI, IDBI and SBI, assigned their debts to Asset Reconstruction Company (India) Ltd. (ARCIL). The ARCIL, in earlier years, while taking action under Section 13(4) of the SARFAESI Act, handed over the secured assets of the Company to Indoworth India Ltd., as custodian of assets. A settlement had been arrived at between ARCIL, Indoworth India Ltd., and the Company and all the inter-se disputes stand settled vide Order dated 24.03.2017, recorded by the Hon'ble High Court of Calcutta.  
In terms of the said settlement, the assigned debts of the Company to ARCIL was settled at Rs 90 crore. Accordingly, ARCIL was paid Rs 90 crore by Indoworth India Ltd., (Rs. 38.75 crore) and Indoworth India Ltd. (Rs. 51.25 crore), under mode of which from the respective parties are available. Pending receipt of Final Confirmation from ARCIL regarding full satisfaction of their debts on also satisfaction of charges and release of secured assets by Indoworth India Ltd. has effect of above settlement/ payment to ARCIL has been given in these Financial Statements.  
2(a) The Majority of lenders of the Company assigned their debts to Asset Reconstruction Company (India) Ltd. (ARCIL). The ARCIL, while taking action under Section 13(4) of the SARFAESI Act, handed over the secured assets to Indoworth India Ltd. In the meantime, ARCIL entered into an Agreement with Indoworth India Ltd. for sale of secured assets of the Company. However, dispute arose between the ARCIL and Indoworth India Ltd., leading to filing of a suit for specific performance before the Hon'ble High Court of Kolkata. During pendency of the suit, a settlement had been arrived at between ARCIL, Indoworth India Ltd., and the Company and the disputes stand settled vide Order dated 24.03.2017, recorded by the Hon'ble High Court of Kolkata.  
The Indoworth India Ltd. is custodian of the secured assets of the Company.
- Interest provision on borrowings from banks of the Indoworth India Ltd. Bank has been made in the financial statements as per provisions/estimated rates on simple interest basis applicable on such loans. The impact of compound interest rates wherever applicable could not be ascertained. Besides, there is dispute between the company and Banks/Creditors over the issue of charging interest and payment to the Banks/Creditors of interest and principal amounts. The Banks/Creditors have approached appropriate appropriate court of law/appellate court of law for recovery of the due which is being defended by the company.
- The Company had not recognized Deferred Tax Assets (Net) as per Ind AS - 12, regarding "Accounting for Taxation" estimation of future in view of consistent losses and existence of future profit with reasonable certainty.
- (a) Provision required against the following considered doubtful of recovery have not been considered in the accounts  
i) Claim Receivable of Rs 689.36 lac  
ii) Other Current Assets of Rs 1511.64 lac  
b) No provision has been made in respect of the following considered as contingent liabilities.  
i) Demand of various government authorities (Excise, Sales Tax, Customs, Income Tax, etc) under appeal at various stage Rs 2746.65 lac  
ii) Liability likely to arise on re-opening of cases by various authorities, amount unascertained.
- Previous period figures have been regrouped / rearranged wherever considered necessary.
- The above results were taken on record and approved by the Board of Directors at its meeting held on 5th June, 2018.
- The above results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By Order of the Board

For UNI WORTH LIMITED

Place : Kolkata  
Date : 5th June, 2018.

Director



Director



UNI WORTH LIMITED						
SEGMENT WISE REVENUE, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018						
Sl. No	Particulars	(Rs. in Lakhs)				
		3 months ended (31/03/2018)	3 months ended (31/03/2017)	3 months ended (31/12/2017)	Year ended (31/03/2018)	Year ended (31/03/2017)
		Audited	Audited	Unaudited	Audited	Audited
	<b>A. Primary Segment</b>					
1	<b>Segment Revenue (Sale and Other Operating Income)</b>					
	(a) Segment -Wool	2,401.76	1488.47	1945.39	7870.67	7,327.78
	(b) Segment -Silk	55.48	1016.31	165.15	2126.87	4,224.84
	(c) Segment -Others					
		2,457.23	2,504.78	2,110.53	9,997.55	11,552.62
	Less: Inter Segment Revenue					
	<b>Net sales/Income From Operations</b>	2,457.23	2,504.78	2,110.53	9,997.55	11,552.62
2	<b>b) Segment Results:</b>					
	(a) Segment -Wool	(1,205.95)	(1,024.50)	(491.83)	(2,208.13)	(1,844.16)
	(b) Segment -Silk	(38.73)	(240.19)	(48.01)	(315.58)	(312.37)
	(c) Segment -Others					
	<b>Total Segment</b>	(1,244.67)	(1,264.69)	(539.84)	(2,523.71)	(2,156.54)
	Un-allocated corporate expenses net of un-allocated income					
	<b>Operating profit</b>					
	Other Income	630.79	(378.02)	404.88	2,522.05	287.04
	Finance Cost	(1,377.25)	(1,052.86)	(1,338.23)	(5,391.77)	(5,394.16)
	<b>Total Profit/(Loss) before exceptional item</b>	(1,991.13)	(2,695.57)	(1,473.19)	(5,393.43)	(7,263.65)
	Exceptional items - income/(expenditure) - unallocated/corporate	(16.39)	(16.39)		(16.39)	(16.39)
	<b>Total Profit Before Tax</b>	(2,007.52)	(2,711.96)	(1,473.19)	(5,409.82)	(7,280.05)
	<b>Tax Expense</b>					
	Current tax					
	Deferred tax charge/(credit)					
	<b>Total Profit/(Loss)</b>	(2,007.52)	(2,711.96)	(1,473.19)	(5,409.82)	(7,280.05)
3	<b>Segment Assets</b>					
	(a) Segment -Wool	74,740.09	73,604.18	76,882.88	74,740.09	73,604.18
	(b) Segment -Silk	6,672.80	7,289.54	6,858.36	6,672.80	7,289.54
	(c) Segment -Others					
	<b>Total Segment Assets</b>	81,412.89	80,893.72	83,741.23	81,412.89	80,893.72
4	<b>Segment Liabilities</b>					
	(a) Segment -Wool	189,217.12	183,047.05	189,335.91	189,217.12	183,047.05
	(b) Segment -Silk	2,289.94	2,436.53	354,249.36	2,289.94	2,436.53
	(c) Segment -Others					
	<b>Total Segment Liabilities</b>	191,507.06	185,483.58	543,585.27	191,507.06	185,483.58





# UNI WORTH LIMITED

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED, 31ST MARCH, 2018 RELATING TO DISCONTINUING OPERATIONS

SI No	Particulars	(Rs. in Lakhs)				
		3 months ended (31/03/2018) Audited	3 months ended (31/03/2017) Audited	3 months ended (31/12/2017) Unaudited	Year ended (31/03/2018) Audited	Year ended (31/03/2017) Audited
1	Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	(4.22)	(102.19)	(2.61)	(28.56)	(108.42)
2	Gain / (Loss) on disposal assets / settlement of liabilities attributable to discontinuing operations					
3	Add / (Less): Tax expenses of discontinuing operations (a)+(b)					
4	Other Comprehensive Income					
5	Total Comprehensive Income	(4.22)	(102.19)	(2.61)	(28.56)	(108.42)



# UNI WORTH LIMITED

## ANNEXURE-1

RESTATED IND-AS FINANCIAL RESULTS AND RECONCILIATION WITH PREVIOUS REPORTED NUMBERS UNDER IGAAP FOR THE QUARTER ENDEND 31st MARCH, 2017 AND YEAR ENDED 31ST MARCH, 2017.

Rs.in lakhs

Particulars	3 months ended (31/03/2017) Audited	Year ended (31/03/2017) Audited
<b>Reconciliation of Net Profit as reported earlier:</b>		
Net Profit for the period (as per IGAAP)	(2625.46)	(7234.40)
<b>(Benefit )/Charges:</b>		
Remeasurement- Due to Financial Assumptions		
Remeasurement- Due to Experience Adjustments		
Acturial gain/ (loss) on Defined Benefit Plan reclassified to Other Comprehesive Income	15.69	62.77
Faire value gain on Financial Instrument		
One time gain on discounting of Non-Current Provisions.		
Unwinding of discounted Non-Current Provisions/Liabilities.		
Deferred Tax impact of above adjustment.		
<b>Net Profit for the period (as per Ind - AS)</b>	<b>(2609.77)</b>	<b>(7171.63)</b>
<b>Add: Other Comprehensive Income</b>	<b>(21.01)</b>	<b>(68.09)</b>
<b>Total Comprehensive Income</b>	<b>(2630.78)</b>	<b>(7239.72)</b>



## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF

### UNI WORTH LIMITED

#### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **UNI WORTH LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, Statement of Profit and Loss (including Other Comprehensive Income) for the three months and year ended on that date, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with Indian Accounting Standard 34 ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

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



internal financial controls relevant to the Company's preparation and presentation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone financial statements.

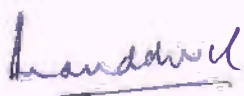
We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## Opinion

Subject to the following, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give a true and fair view in conformity with Ind AS 34 and accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2018, its profit and total comprehensive income for the three months and year ended on that date, changes in equity and its cash flows for the year ended on that date.

1. *No provision has been made for Claims Receivable and Other Current Assets remaining outstanding for long, amounting to Rs. 689.36 lacs and Rs.1511.64 lacs respectively. (Refer Note No. 13 and 14 of Financial Statement)*
2. *Regarding payments made to ARCIL by certain parties on behalf of the Company, confirmations of which from the respective parties are awaited. (Refer Note No. 17(2)(a) of Financial statements)*
3. *The Accounting Standard on Contingent Liabilities have not been fully complied with as disclosed in Footnote No. 1 to 4 of Note No. 36, the quantum of non-provision in respect whereof is not ascertained pending settlement / disposal of disputes.*

For KHANDEWAL RAY & CO  
Chartered Accountants  
(Firm's Registration No. 302035E)



CA. S. KHANDEWAL  
Partner  
(Membership No. 054451)  
Kolkata  
Dated: 5<sup>th</sup> June, 2018.



**UNI WORTH LIMITED**

**ANNEXURE I**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results**

<b>Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2018. [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2015]</b>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) ( Rs in 000's)	Adjusted Figures (audited figures after adjusting for qualifications) ( Rs in 000's )
	1	Turnover / Total income	1251960	1251960
	2	Total Expenditure	1802394	1802394
	3	Net Profit/(Loss)	(550434)	(550434)
	4	Earnings Per Share	(16.11)	(16.11)
	5	Total Assets	8141289	8141289
	6	Total Liabilities	8141289	8141289
	7	Net Worth	(11009419)	(11009419)
	8	Any other financial item(s) (as felt appropriate by the management)	NA	NA
II.	<b><u>Audit Qualification (each audit qualification separately):</u></b>			
	1 a) Footnote (i) to Note No. 31 regarding interest provision on borrowings from some of the institutions and banks which has been made in the financial statements under simple interest method at the prevailing / estimated rates applicable on such loans in absence of relevant documents/confirmations, as a result of which impact of compound interest/penal charges, wherever applicable, having not been ascertained, as well as the note therein regarding the matter of dispute between the Company and the Bankers/Creditors in connection with charging of interest payment and payment of principal			
	b.Type of Audit Qualification : Qualified Opinion.			
	c.Frequency of qualification: Repetitive			
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA			
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification:			
	(ii) If management is unable to estimate the impact, reasons for the same: Interest on borrowings could not be ascertained due to in absence of relevant documents / confirmations.			
	(iii) Auditors' Comments on (i) or (ii) above: No Further Comments			

	2 a) Footnote No (ii) to Note No. 31 regarding non-provision of Interest on certain loans and the impact of the non-provision is not presently ascertainable.
	b.Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same: Interest on borrowings could not be ascertained due to in absence of relevant documents / confirmations .
	(iii) Auditors' Comments on (i) or (ii) above: No Further Comments
	3 a) Footnote No. 4 (i),(ii) and (iii) of Note No10 regarding overdue Export Bills amounting to Rs 47802.46 lacs outstanding for long which, in our opinion, are doubtful of recovery against which adequate provision has not been made in the financial statements.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: i) The overdue export bills Rs. 3697.89 lacs outstanding for long against which the Company has obtained a decree for realizing the outstanding debts over a period of time ranging up to twenty years. The Company has also filed an appeal for reduction/variation of the period of time. ii) The overdue Export Bills ) Rs. 27097.12 lacs outstanding for long that will be set off against import liabilities, claims, and commission etc. of the respective parties. iii) Rs. 12953.77 lacs representing overdue Export Bills outstanding for long against which the management has taken appropriate steps for its recovery. iv) The other trade receivables Rs. 80.55 lacs outstanding for long against which the management has taken appropriate steps for recovery. Accordingly no provision has been considered necessary at this stage.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:
	4 a) Footnote 1 of Note No.13 regarding Claims Receivable amounting to Rs. 689.36 lacs due from various banks outstanding for long which in our opinion are doubtful of recovery against which adequate provision has not been made in the financial statements.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Claims Receivable amounting to Rs. 689.36 lacs due from various banks outstanding for long which in our Opinion could only be adjusted with the Claim of the Banks on final settlement, Confirmation for the same from the banks is awaited.

	e. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:
	<b>5 a)</b> Footnote 3 of Note No. 14 regarding Miscellaneous Advance of Rs. 3499.45 lacs due from certain parties and Advance relating to Companies of Rs 1511.64 Lacs respectively which, in our opinion, are considered doubtful of recovery against which adequate provision has not been made.
	b. Type of Audit Qualification : Qualified Opinion.
	c. Frequency of qualification: Repetitive
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Management is considering the same is good and will be recoverable in future
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:
	<b>6 a)</b> Footnote 2 of Note No. 11 relating to non-accounting of withdrawals / other transactions from certain Bank Accounts due to reasons stated on the said Note 11 (2).
	b. Type of Audit Qualification : Qualified Opinion.
	c. Frequency of qualification: Repetitive / Modified
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same: Nature of qualification does not necessitate any quantification.
	(iii) Auditors' Comments on (i) or (ii) above: No Further Comments.

	<b>7 a)</b> In absence of any workings for impairment of assets as per Accounting Standard (Ind AS) 36 Impairment of Assets, the impact of such impairment is not ascertainable
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same: The Management is considering for the review of Tangible Assets and its impairment if any will be determined accordingly.
	(iii) Auditors' Comments on (i) or (ii) above No Further Comments.
	<b>8 a)</b> Footnote (2) of Note No. 10 regarding pending adjustments of Sundry Debtors against supplies and other liabilities etc. due to the buyers. In absence of final settlement with the parties and non-receipt of necessary approval from concerned regulatory authority, extent of the amount of adjustments so required could not be ascertained
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same: In absence of final settlement with the parties and non-receipt of necessary approval from concerned regulatory authority,
	(iii) Auditors' Comments on (i) or (ii) above No further Comments.
	<b>9. a.</b> Footnote to Note No.19 regarding estimated amount of Rs. 8722.28 lacs provided during the year 2002-03 as sales claims and commissions relating to earlier years from overseas customers of the Company which is pending for final settlement. Necessary adjustments for such claims and commissions will be made after final settlement and obtaining necessary approval from the concerned regulatory authority
	b. Type of Audit Qualification: Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The final settlement in respect of Sales claims & Commission provided during the Year 2002-2003 for Rs.8722.28 Lacs is still pending and the necessary adjustment for such claims and commission will be made after finalization on receipt of necessary approval from concerned regulatory authority.
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above

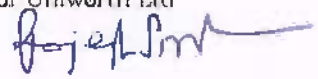
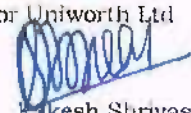
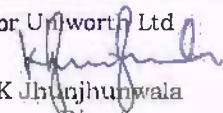

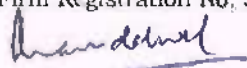
	<b>10</b> a Note No.43 regarding legal recourse taken by certain banks and financial institutions for recovery of their dues and the matter is sub-judice as stated in the said Note.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: certain banks and financial institutions for recovery of their dues and the matter is sub-judice as per order of Hon'ble Kolkata High Court
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above
	<b>11</b> a Note No. 44 regarding applications made by the Company with the Reserve Bank of India from time to time for extension / setting off of certain overdue bills.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same: The nature of qualification does not necessitate any quantification
	(iii) Auditors' Comments on (i) or (ii) above No further Comments
	<b>12</b> a Matters disclosed in Note No.36 relating to Entry Tax, Central/Commercial Sales Tax Demands, Customs Demands, Professional Tax/Labour Cases/Water Cess, Electricity Duty, etc., disclosed under Contingent Liabilities, which are contested by the Company and pending before various forums / authorities for final decisions.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Demands under contingent liabilities which are contested by the Company and pending before various forums / Authorities for final decisions.
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:

	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above
	<b>13 a</b> Note No. 21(1) regarding application filed against the company before Debt Recovery Tribunal for recovery of the dues by certain banks.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Banks have filed applications against the Company before the Debt Recovery Tribunal (DRT), Kolkata for the recovery of their dues .The matters are pending before the Debt Recovery Tribunal and are subjudice
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above
	<b>14 a</b> Note No. 9(2) regarding inventory lying with third party realisibilty and future usage of which is not presentally ascertainable.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Modified
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: we are in process of fixing someone to value the future usage of inventory.
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above
	<b>15 a</b> Note No. 14(5) regarding transfer of Fixed Assets awaiting neccassary adjustments
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Modified
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The matter is subjudice and neccassary adjustment will be taken on final adjudication.
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:

	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above
	<b>16 a</b> Note No. 17 (Footnote 3), Note No. 21 (Footnote 2) and Note No. 11 (Footnote 1) and Note No. 12 (Foot Note No 1) to the financial statements regarding non-receipt of confirmations in respect of borrowings from banks/Financial Institutions and also debit balances in certain current accounts with banks due to restructuring being in progress, book balances thereof have been relied upon
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same: The nature of <del>qualification</del> does not necessitate <del>any quantification</del>
	(iii) Auditors' Comments on (i) or (ii) above No further comments
	<b>17 a</b> Note No 38 regarding balance with a related party under reconciliation
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Balances Receivables Rs.4077.25 lacs with Related <del>Party</del> is under reconciliation.
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above
	<b>18 a</b> Foot Note 2(a) regarding payment made to ARCIL by certain parties on behalf of the Company, confirmations of which from the respective parties are awaited.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Modified
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The settlement with respect to majority lenders of the Comapny who have assigned their debts to ARCIL has been arrived, while on <del>receipt</del> of final confirmation from ARCIL effects will be taken in financial Statements.
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:

	(iii) Auditors' Comments on (i) or (ii) above
	<b>19 a</b> Footnote 2(a) of Note No.17 regarding payments made to ARCIL by certain parties on behalf of the Company, confirmations of which from the respective parties are awaited.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Modified
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The final confirmation from ARCIL regarding settlement is awaited and necessary adjustment in accounts will be taken once it is received.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same: The nature of <b>qualification</b> does not necessitate <b>any</b> quantification.
	(iii) Auditors' Comments on (i) or (ii) above No further comments
	<b>20 a</b> Footnote 2(b) of Note No. 17 to the financial statements regarding preparation of these financial statements on Going Concern basis for the reasons stated therein as also the fact that the Company has accumulated losses and its net worth has been fully eroded Further the Company has incurred net loss during the current and previous years, and the Company's current liabilities exceeded its current assets as at the Balance Sheet date. These conditions, along with other matters set forth in Notes to Financial Statements, indicate the existence of a material <b>uncertainty</b> that <b>may</b> cast <b>significant</b> doubt about the Company's <b>ability</b> to continue as a <b>going</b> concern.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same: The nature of <b>qualification</b> does not necessitate <b>any</b> quantification.
	(iii) Auditors' Comments on (i) or (ii) above No further comments



III.	<b>Signatories:</b>	
	<ul style="list-style-type: none"> <li>CEO/Managing Director/Executive Director</li> </ul>	<p>For Uniworth Ltd</p>  <p>Rajesh Singh Executive Director</p>
	<ul style="list-style-type: none"> <li>CFO</li> </ul>	<p>For Uniworth Ltd</p>  <p>Rakesh Shrivastava CFO</p>
	<ul style="list-style-type: none"> <li>Audit Committee Chairman</li> </ul>	<p>For Uniworth Ltd</p>  <p>K Jhunjhunwala Director</p>
	<ul style="list-style-type: none"> <li>Statutory Auditor</li> </ul> 	<p>For Khandelwal Ray &amp; Co. Chartered Accountants Firm Registration No. 302035E</p>  <p>CA S Khandelwal Partner Membership No. 054451</p>
	Place: Kolkata	
	Date: 05.06.2018	