

**UNIMODE OVERSEAS LIMITED**

Registered Off: 304A/10178, IIIrd Floor, Ravinder Plaza, Abdul Aziz Road, Karol Bagh, New Delhi-110005  
Email ID: unimodeoverseaslimited@gmail.com  
CIN No. L51909DL1992PLC048444  
Tel. No. 011-43685156

**Report of the Audit Committee of the Company,****M/s Unimode Overseas Limited**

The Audit Committee, at its meeting held on September 29, 2015, at 10.00 AM, has considered the draft petition under Sections 100 to 104 involving Reduction of Share Capital to the extent of 90% of the existing issued, subscribed and paid-up capital of the Company. Further, in terms of SEBI circular no. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013; a report from the Audit Committee recommending the Draft Petition for reduction of share capital is required to be accompanied with the Draft Petition. Accordingly, the members of the committee, after due deliberations on the draft petition have made the following observations:

- The debit balance of Rs. 48,614,358.91/- of the Reserves and Surplus being the accumulated losses as at March 31, 2015 shall be adjusted against the Reserve of Rs. 450,945,63/- arising on cancellation of the Issued, Subscribed and Paid up Share Capital aforesaid and balance accumulated losses of Rs. 3,519,795.91/- be carried forward by passing necessary entries in the Books of Accounts in this regard.
- Post reduction, the Company's financial position will be strengthened which will open avenues of getting fresh infusion of funds for reviving the business operations of the Company. Since the shareholders' funds of the Company comprising share capital does not reflect the true position of the Company on account of accumulated losses, hence, the draft petition provides for the reduction of share capital of the Company, in the following manner:

The existing issued, subscribed and paid up capital of the company of Rs. 50,105,070 (Rupees Five Crores One Lac Five Thousand and Seventy) consisting of 50,10,507 (Fifty Lacs, Ten Thousands and Five Hundred Seven) Equity Shares of Rs. 10 (Rupees Ten) each be reduced to Rs. 5,010,507 (Rupees Fifty Lacs Ten



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Thousand and Five Hundred Seven) consisting of 5,010,507 (Fifty Lacs Ten Thousand and Five Hundred Seven) Equity shares of Re. 1/- (Rupee One) each.

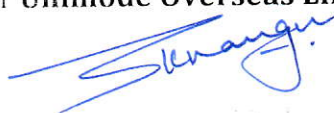
There shall be no change in the shareholding pattern of the Company consequent upon such reduction in the share capital of the company.

- The Equity shares (after reduction) shall continue to be listed and traded on the respective stock exchanges.

Since the draft petition encourages bringing the true financial position of the Company, hence, the committee recommends the petition to the Board for its approval and necessary action.

**By and on behalf of the Audit Committee**

**For Unimode Overseas Limited**

  
**Jatinder Kumar Nangia**  
**Chairman**  
**Audit Committee**



**Date: September 29, 2015**

**Place: New Delhi**