



ANNUAL REPORT  
2023-2024

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### CORPORATE INFORMATION

#### **CHAIRMAN**

Mr. Kirti Kantilal Mehta - Chairman

#### **BOARD OF DIRECTORS**

Mr. Akshay Kumar Jain	-	Managing Director
Mr. Nikunj M Choksi	-	Non-Executive – Independent Director
Mr. Nawal Kishore Chandak	-	Non-Executive – Independent Director
Mrs. Reena Jain	-	Non-Executive – Independent Director
Ms. Simiran Tripathi	-	Additional Non-Executive Director

#### **KEY MANAGERIAL PERSONNEL**

Mr. Ashok Gupta	-	Chief Executive Officer
Mr. Surya Bishnoi	-	Chief Financial Officer
Mrs. Shilpi Modi	-	Company Secretary / Compliance Officer

#### **BANKERS**

HDFC Bank Ltd  
 ICICI Bank Ltd

#### **STATUTORY AUDITORS**

Arun Jain & Associates  
 Chartered Accountants  
 2B, Grant Lane, 2<sup>nd</sup> Floor  
 Kolkata-700012  
 Phone: 9831042186

#### **INTERNAL AUDITORS**

DS Associates  
 Chartered Accountants  
 10, Parmar Road, P.O Bhadrakali  
 Hooghly – 712 232  
 Mobile: 9231593251

#### **SECRETARIAL AUDITOR**

Rupa Gupta  
 Practising Company Secretary  
 52 Sankari Para Road  
 Bhawanipore  
 Kolkata – 700 025

#### **REGISTRAR & SHARE TRANSFER AGENT**

Purva Sharegistry (India) Pvt. Ltd  
 No.9, Shiv Shakti Ind.Estate  
 J.R.BorichaMarg, Lower Parel  
 Mumbai-400011  
 Phone: 022-2301 8261, Fax: 022-2301 2317  
 E-mail: support@purvashare.com

#### **AUDIT COMMITTEE**

Mr. Nawal Kishore Chandak – Chairperson  
 Mrs. Reena Jain –Member  
 Mr. Akshay Kumar Jain- Member

#### **STAKEHOLDERS RELATIONSHIP AND GRIEVANCE COMMITTEE**

Mr. Nawal Kishore Chandak – Chairperson  
 Mrs. Reena Jain–Member  
 Mr. Akshay Kumar Jain – Member

#### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Nawal Kishore Chandak - Chairperson  
 Mrs. Reena Jain - Member  
 Mr. Nikunj M Choksi- Member

(Corporate Identity Number: L67190WB1991PLC051507)  
 Registered Office: 13/1A, Government Place (East), Top Floor, Kolkata-700069  
 Phone: 08023461715  
 Website: [www.uuil.co.in](http://www.uuil.co.in), E-mail ID: unishire\_urban@yahoo.com

## NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of **UNISHIRE URBAN INFRA LIMITED** will be held on Wednesday September 25, 2024 at 12.00 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), Venue of the AGM shall be deemed to be the registered office of the Company that is 13/1A, Government Place (East) Top Floor, Kolkata – 700 069 to transact the following business:

### **ORDINARY BUSINESS:**

#### **1. Adoption of Annual Accounts**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and the Reports of the Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution, with or without modifications. as an ordinary resolution.

**“RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and the report of the Directors’ and the Auditors’ thereon, as circulated to the members, be and are hereby considered and adopted”

#### **2. Appointment of directors in place of those retiring.**

To appoint a Director in place of Mr. Akshay Kumar Jain who retires by rotation, and, being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

#### **3. Re-appointment of Mr. Akshay Kumar Jain (DIN: 08814058)) as Managing Director of the company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Schedule V of the Companies Act, 2013, approval of the Company be and is hereby accorded to the re-appointment of Mr. Akshay Kumar Jain (DIN: 08814058) as the Managing Director of the Company for a period of five years with effect from September 25, 2024 upon the terms and conditions including remuneration payable to him as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board and Mr. Akshay Kumar Jain.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Akshay Kumar Jain, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** in event of no profit or inadequacy of profits, in any financial year, during the term of Mr. Akshay Kumar Jain, the Company shall pay Mr. Akshay Kumar Jain, the existing remuneration as minimum remuneration in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of Central Government, if required.

**“RESOLVED FURTHER THAT** if at any time the number of directors (including any managing or wholetime directors) are not subject to retirement by rotation pursuant to Section 152 (6) of the Companies Act, 2013 shall exceed one-third of such number of directors as are to be considered for the purpose of retirement by rotation for the time being then the managing director shall be liable to retire by rotation. In case of reappointment after retirement by rotation, it will not be considered as break in service.”

**RESOLVED FURTHER THAT** Mrs. Shilpi Modi, Company Secretary of the Company be and hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

**4. Authorization under Section 186 of the Companies Act, 2013**

To consider and if thought fit to pass, with or without modification, the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs 200000000/- (Rupees 20 Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**By Order of the Board of Directors  
For Unishire Urban Infra Limited**

Place: Kolkata  
Date: August 24, 2024

Shilpi Modi  
Company Secretary  
Membership No.: A43479

**NOTES:**

- a) In continuation to the Ministry's General circular No. 20/ 2020 dated 05.05.2020, General Circular No. 02/ 2022 dated 05.05.2022 and General Circular No. 10/ 2022 dated 28.12.2022 and after due examination, it has been decided to allow the companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020..
- b) Keeping the convenience of the Members positioned in different time zones, the Meeting has been scheduled at 12.00 P.M. (IST).
- c) **IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE CONVENING THE 33rd AGM OF THE COMPANY (THE "NOTICE").**

However, in pursuance of Section 113 of the Act and Rules framed there under, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at unishire\_urban@yahoo.com with a copy marked to [www.evotingindia.com](http://www.evotingindia.com).

- d) Since the 33rd AGM will be held through VC or OAVM, no Route Map is being provided with the Notice. The deemed venue for the 33rd AGM shall be the Registered Office of the Company.
- e) In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
- f) Statement pursuant to Section 102 of the Act and the rules made thereunder setting out the material facts and the reasons for each item of Special Business is annexed hereto. The recommendation of the Board of Directors of the Company (the "Board") in terms of Regulation 17(11) of the Listing Regulations for each item of Special Business, which are considered unavoidable by the Board, is also provided in the said Statement. Necessary disclosures as required under Regulation 36(5) of the Listing Regulations are also included as a part of the Statement to the Notice. Necessary information of the Directors as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice. The Statement read together with the Annexure hereto and these notes form an integral part of this Notice.
- g) Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting E-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s).
- h) Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-13 to the RTA of the Company. Further, members desirous of cancelling/varying nomination pursuant to Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14 to the RTA of the Company. These forms will be made available on request.
- i) Submission of PAN: 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, who have not updated their PAN with the Company are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company or directly to the Company. Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases: - a) Transferees and Transferors PAN Cards for transfer of shares b) Legal Heirs'/Nominees' PAN Card for transmission of shares c) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and d) Joint Holders' PAN Cards for transposition of shares.



- j) In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.
- k) Voting: All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. September 18, 2024 only shall be entitled to vote at the AGM by availing the facility of remote e-voting or by voting at the AGM.
- l) The Register of members and Share Transfer Books of the Company will remain closed from Thursday the 19<sup>th</sup> September 2024 to Wednesday, 25<sup>th</sup> September, 2024 (both days inclusive)
- m) The Company's Registrar and Share Transfer Agents for its Share Registry Work are Purva Sharegistry (India) Pvt. Ltd, having their office at No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Borich Marg Lower Parel, Mumbai, Maharashtra, 400011.
- n) Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent (PurvaSharegistry (India) Pvt. Ltd) for revalidation and encashment before the due dates. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF. In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.
- o). Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by Shareholders using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- p). The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- q). M/s Kamalia& Associates, Advocate has been appointed as the Scrutinizer for providing facility to the members of the company to scrutinize the e-voting process in a fair and transparent manner.
- r). The Scrutinizer, after scrutinizing the e-voting completed at the Meeting and through remote e-voting will not later than 48 (Forty-eight) hours of conclusion of the Meeting, make the Scrutinizer's Report and submit the same to the Chairman or a person duly authorized by the Chairman. The Results shall be declared within 48 (Forty-Eight) hours after the conclusion of the AGM. The Results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company, viz., [www.unishire.com](http://www.unishire.com) immediately after the Results are declared and will simultaneously be communicated to CDSL, viz., [www.evotingindia.com](http://www.evotingindia.com) and the Stock Exchanges, viz., BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.
- s). Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and is holding shares as of the cut-off date, i.e., Wednesday, September 18, 2024 may obtain the login details in the manner as mentioned below.

**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

The evoting period starts on **Sunday, September 22nd, 2024 at 9:00 a.m. (IST)** and ends on **Tuesday, September 24th, 2024 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, **September 18, 2024**, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**A. THE DETAILS OF THE PROCESS AND MANNER FOR E-VOTING AND JOINING VIRTUAL MEETING FOR INDIVIDUAL SHAREHOLDERS & MEMBERS HOLDING SHARES IN DEMATERIALIZED FORM.**

- Pursuant to SEBI Circular No. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and the provisions contained in Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions to increase participation by the public non-institutional shareholders/retail shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the E-voting Service Providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b> Depository.	<p>Members who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication.</p> <p>The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My easi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> <li>1) If the Member is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>2) Alternatively, the Member can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b> .	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login type	Helpdesk details
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**B .THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETING FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS AND MEMBERS HOLDING SHARES IN PHYSICAL MODE ARE EXPLAINED HEREIN BELOW:**

- i. The shareholders Should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on “Shareholders” tab.
- iii. Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders.)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with Company/Depository Participants are requested to use the first two letter of their name and the 8 digits of the sequences number in the PAN Field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).</li> </ul>

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Unishire Urban Infra Limited>on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Window phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as promoted by the mobile app while voting on your mobile.
- xviii. **Note for Non – Individual Shareholders and Custodians.**
  - Non – Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xix. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. September 18th, 2024 may follow the same instructions as mentioned above for e-voting.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQ”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY DURING THE AGM ARE AS UNDER:**

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. Only those Shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- iii. If any Votes are cast by the Shareholders through the e-voting available during the AGM and if the same Shareholders have not participated in the Meeting through VC/ OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the Shareholders attending the Meeting.
- iv. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- v. Members may send in their queries at least a week in advance to the Company at [unishire\\_urban@yahoo.com](mailto:unishire_urban@yahoo.com) to facilitate clarifications during the Meeting.
- vi. As the AGM shall be conducted through VC / OAVM, the Route Map is not annexed to this Notice.
- vii. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. on Wednesday, September 25, 2024, subject to receipt of the requisite number of votes in favour of the Resolutions.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:**

- i. Members may access the platform to attend the AGM <https://us05web.zoom.us/j/81915192037?pwd=986wCZSGKNJzJMr4qcChQvbiqSPdQ.lMeeting> ID: [819 1519 2037](#) Passcode: [E4hJY9](#). Please note that the Members who have not registered their e-mail address or do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.
- ii. The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such schedule time.
- iii. Members are encouraged to join the Meeting using Zoom App.
- iv. Members will be required to grant access to the web-cam to enable two-way video conferencing.
- v. Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.

**By Order of the Board of Directors  
For Unishire Urban Infra Limited**

**Place:** Kolkata  
**Date:** August 24, 2024

Shilpi Modi  
Company Secretary  
Membership No.: A43479

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT 2013****Item No.3****Re-appointment of Mr. Akshay Kumar Jain (DIN: 08814058)) as Managing Director of the Company.**

The term of appointment of Mr. Akshay Kumar Jain as the Managing Director of the Company will expire. The Board of Directors (Board) of the Company at meeting held on August 24, 2024, based on the recommendation of the Nomination & Remuneration Committee, has approved the proposal of re-appointment of Mr. Dinesh Agarwal as the Managing Director of the Company for a period five years with effect from September 25 2024 upon the terms and conditions contained in the draft Agreement to be entered into by the Company with him subject to the approval of the Company in General Meeting.

Section 196(3) of the Companies Act 2013, inter alia provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, whole time director or Manager unless it is approved by the Members by passing a special resolution. Part I of schedule V to the Act contains a similar relaxation.

Keeping in view that Mr Akshay Kumar Jain has rich and varied experience in the industry and has been involved in the operations in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Akshay Kumar Jain as a Managing Director of the Company.

The appointment of Mr. Jain is appropriate and in the best interest of the Company. Thus, the Board of Directors recommends the resolution set out at item No. 3 of the notice for your approval.

Except, Mr. Akshay Kumar Jain, no directors, Key Managerial personnel or their relatives are interested or concern in the resolution relating to appointment of Mr. Akshay Kumar Jain.

**Item No.4****Authorization under Section 186 of the Companies Act, 2013**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.200000000/- (Rupees Twenty Crores Only), as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.4 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 4 of the accompanying notice.

The Board recommends the resolution at Item no.4 to be passed as Special Resolution.

**By Order of the Board of Directors  
For Unishire Urban Infra Limited**

**Place:** Kolkata  
**Date:** August 24, 2024

Shilpi Modi  
Company Secretary  
Membership No.: A43479

**ANNEXURE TO NOTICE**

**Details of the Directors Seeking Appointment / Re-Appointment in Forthcoming Annual General Meeting (In pursuance of Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.**

Name of the Director	Mr. Akshay Kumar Jain
Date of Birth	03/01/1967
Qualification	Bachelor's degree from University of Calcutta.
Date of Appointment	24/09/2020
No of Shares held as on 31.03.2024	Nil
Expertise in Specific Functional area	Mr. Akshay Kumar Jain aged about 57 years is Graduate areas and is having Business management, managerial and administrative experience. He has a good sense of knowledge & understanding in the development of Business and operational strategy of the Company.
No of board meetings attended during FY 2023-2024	5
Other Listed Companies in which directorship held	Nil
Chairman/Member of the Committee(s) of the Board of Directors of other Listed Companies in which they are the director.	Nil

## DIRECTOR'S REPORT

### **Dear Shareholders**

Your Directors have pleasure in presenting the 33rd Annual Report of the Company and the Audited Accounts for the year ended March 31<sup>st</sup> March, 2024

### **Financial Highlights**

The summarized financial results of your Company are given in the table below:

(Amount in Rupees )

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Total Revenue	5,51,48,599	1,15,55,129
Profit/(Loss) before taxation	70,39,422	(33,37,271)
Less: Tax Expense ( Income tax paid earlier year)	(4,88,693)	-
Profit/(Loss) after tax	65,50,729	(33,37,271)
Add: Balance B/F from the previous year	(3,94,05,102)	(3,60,67,812)
Balance Profit / (Loss) C/F to the next year	(2,93,61,874)	(3,94,05,102)

\*previous year figures have been regrouped/rearranged wherever necessary

### **Review of Operation**

The Total revenue stood at 5, 51, 48,599/- in Financial Year 2023-24, as against 1,15,55,128 in Financial Year 2022-23. The Profit incurred in FY 2023-24 is 65, 50, 729 as compared to Loss of last year which was (33,37,271).

### **Share Capital**

The Company has 24, 35, 85,000/- Equity Share Capital for the Financial Year ended March 31, 2024.

### **State of the affairs of the Company**

Details of State of the Company's Affairs are given in the Management Discussion and Analysis.

### **Dividend & Reserves**

Your Directors did not recommend any dividend for the financial year 2023-24 and not proposed to carry any amount to reserves.

### **Change in the nature of the business**

During the year under review, there was no change in the nature of the business of the Company

### **Deposits**

Your Company has not accepted any deposits from the public or shareholder during the year, nor has any unclaimed or unpaid deposits at the end of the financial year 2023-24.



**Number of Meetings of the Board**

The Board met Five (5) times during the financial year, the details of which are given in the Corporate Governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and Listing Regulations

**Directors Responsibility Statement**

Pursuant to clause C Section 134(3),134(5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

- a) In the preparation of the annual accounts for the financial year ended March 31st, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and make 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 March 31st, 2024 and of the profit and loss of the company for that period;
- c) The Directors had 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
- d) The Directors had prepared the annual account on a going concern basis;
- e) The Directors in case of the listed company, had laid down the internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Committees of the Board**

The Company has constituted / re-constituted various Board level committees in accordance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Details of all the Committees along with their composition and meetings held during the year under review are provided in the Report on Corporate Governance forming part of this Annual Report.

**Nomination and Remuneration Policy**

The Nomination & Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act; 2013 and rules thereto stating therein the Company's policy on Directors, payment of managerial remuneration, Director's qualifications, positive attributes, independence of Directors by the Nomination & Remuneration Committee reviewed by the Board of Directors. The said policy is furnished as **Annexure-I** and forms part of this report.

**Policy on Sexual Harassment of women at work place**

The Company has formulated a policy for the prevention of sexual harassment within the Company. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. Internal Complaint Committee have been constituted which is chaired by a female employee of the Company in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at every unit. There were no cases/ complaints reported in this regard during the year 2023 -24.

### **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing and obligations and disclosure requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of the directors individually. Feedback was sought covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its committees, Board Culture, Execution and performance of specific duties, obligations and governance and the evaluation was carried out based on responses received from the directors.

A Separate exercise was carried out by the Nomination and Remuneration committee of the Board to evaluate the performance of individuals Directors. The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

### **Directors and Key Managerial Personnel**

During the financial year 2023 - 2024, The Company has a well-structured Board consisting of 4 Directors and one CFO, One CEO & one Company Secretary.

SL No.	Name	DIN/PAN	Designation
1	Akshay Kumar Jain	08814058	Managing Director
2	Nikunjibhai Mukeshbhai Choksi	03107384	Independent Director
3	Reena Jain	05210835	Independent Director
4	Nawal Kishore Chandak	07107569	Independent Director
5	Ashok Gupta	AEVPG8882K	CEO
6	Surya Bishnoi	ABCPB8255D	CFO
7	Shilpi Modi	AOXPA9359K	Company Secretary

### **Statement on declaration given by Independent Directors under Section 149(6)**

Your Company has received declarations from all the Independent pursuant to Section 149 (7) of the Companies Act, 2013 of the Company confirming that they meet the criteria of interdependence as prescribed both under Section 149 (6) of the Companies Act, 2013 read with rules made there under and Regulation 16 (1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

### **Familiarization Programme undertaken for Independent Directors**

The Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. pursuant to Regulation 25 (7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on appointment, the Independent Director is issued a letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. The Directors also explained in detail the various compliances required from him to act as a Director under the various provisions of the Companies Act, 2013, SEBI (LODR) Regulation, 2015, SEBI (Prohibition of Insider Trading) Regulation, 2011, the Code of Conduct of the Company and other relevant regulations. The details of familiarization are available on Company's website [www.rajputanainvestment.com](http://www.rajputanainvestment.com).

### **Auditors**

#### **Statutory Auditors**

The Company Auditor M/s. Arun Jain & Associates, Chartered Accountants are being appointed as Statutory Auditors of the Company to hold office till the conclusion of the 33rd Annual General Meeting. In this regard M/s. Arun Jain & Associates, Chartered Accountant had submitted their written consent they are eligible and qualified to be appointed as Statutory Auditors of the Company in terms of Section 139 of the Companies Act, 2013 and also satisfy the criteria provided in Section 141 of the Companies Act, 2013.

#### **Secretarial Auditor**

The Board has re-appointed Mrs. Rupa Gupta, Practicing Company Secretary (CP No. 11691) to Conduct Secretarial audit of the Company for the financial year 2024-25, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit

Report does not contain any qualification, reservation or adverse remark or disclaimer. The Secretarial Audit Report for the financial year 2023-24 forms part of the Annual Report as *Annexure-II* to the Board Report.

#### **Internal Auditor**

The Board has appointed M/s. DS Associate Chartered Accountants, (FRN: 317063E) as its internal auditors for the financial year 2024-2025. The reports of internal auditors for the financial year 2023-24 are discussed in the Audit Committee Meetings.

#### **Compliance Certificate on Corporate Governance**

As required by the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the auditors' certificate on corporate governance is enclosed as *Annexure-III* to the board's report.

#### **Internal Financial Controls**

Your Company has in place adequate internal financial controls with reference to financial statements and such internal financial controls are adequate and are operating effectively.

#### **Risk Management**

Your Company has taken necessary steps for risk management including identifying risk which may threaten the existence/ Operations of the Company.

#### **Corporate Governance**

Report of Corporate Governance along with the certificate of the Auditors, confirming compliance of condition of Corporate Governance as stipulated under Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, forming part of the Annual Report.

#### **Management Discussion and Analysis**

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(3) of the Listing Regulations, is presented in a separate section under the head "Management Discussion and Analysis" forming part of the Annual Report.

#### **Audit Committee**

The Audit committee comprises two Independent Directors, namely Mr. Naval Kishore Chandak, & Mrs. Reena Jain and one Non-executive Director Mr. Akshay Kumar Jain, as member of the Committee. All the recommendations made by the Audit Committee were accepted by the Board.

#### **Vigil Mechanism/Whistle Blower Policy**

The Company has set up a Vigil Mechanism, which also incorporates a whistle blower policy in terms of the Listing Regulations. Protected disclosures can be made by a whistle blower through e-mail or dedicated telephone no. or a letter through to the Vigilance Officer or to the Chairman of the Audit Committee. The policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the [www.uuil.co.in](http://www.uuil.co.in)

During the year under review, no protected disclosures were made by the whistle blowers.

#### **Corporate Social Responsibility**

The provisions of Section 135 of the Companies Act, 2013 are not applicable to your Company.

#### **Subsidiaries**

The Company does not have any Joint Ventures, Associate or Subsidiary Companies as on 31.03.2024.

**Particulars of Loans, Guarantees and Investments**

During the year under review, your company neither gave any Loans, guarantees nor made investments which are covered under Section 186 of the Companies Act, 2013.

**Material Changes and Commitments**

There were no Material Changes and Commitments affecting Financial Position between the end of financial year and Date of the Report.

**Extract of Annual Return**

The Annual Return in Form MGT-7 pursuant to the provisions of Section 92 of the Companies Act, 2013 and Rule 12 of the Companies (Management & Administration) Rules, 2014 is available on Company's website [www.uuil.co.in](http://www.uuil.co.in).

**Particulars of Contracts or Arrangements with Related Parties**

Particulars of Contracts or Arrangements with Related Parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed Form AOC-2 is annexed as **Annexure -IV** to the Board report

**Particulars of Employees and Related Disclosure**

Disclosures pertaining to remuneration and other details under Section 197(12) of the act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended are annexed as **Annexure-V**. However, as per the provisions of Section 136 of the Companies Act, 2013, the reports and accounts are being sent to the Members and others entitled thereto, excluding the disclosure on particulars of employees which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

Disclosures pertaining to Remuneration and Statement showing the names of top ten employees in terms of remuneration drawn, as required under Section 197(12) of the Act and Rule 5(2) & 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (as amended) is not applicable to the Company.

**Conservation of Energy, Technological Absorption and Foreign Exchange Earnings and Outgo**

The Particulars relating to conservation of energy, technological absorption, foreign exchange earnings and outgo, as required under Section 134(3)(m) is annexed as **Annexure-VI** to this report.

**Details of Significant and Material Orders passed by the Regulators**

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**Details of Application made or proceedings pending under Insolvency and Bankruptcy Code 2016:**

During the year under review there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

**Details of difference between Valuation amount on one Time settlement and Valuation while availing loan from Banks and Financial Institutions**

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

**SEBI Prevention of Insider Trading**

The Board has in place a code of conduct in accordance with the provisions of SEBI (Prohibition of insider Trading) Regulations, 2015. The code, besides other relevant matters, prohibits an insider from dealing in the shares of the Company while in possession of unpublished price sensitive information in relation to the Company. All Directors, Senior Management Personnel, Key Managerial Personnel and other

employees having access to price sensitive information are governed by this code. During the time of declaration of Results and other material events, the trading window is closed as per the code. There has been no violation on this front.

**Listing**

The equity shares of the Company are listed and traded on the Bombay Stock Exchange. The listing fees to the stock exchange for the year 2023-24 have been paid.

**Registrar and Share Transfer Agent**

Purva Sha registry (India) Pvt. Ltd is Company's Registrars and Share Transfer Agent (RTA) as common agency both for physical and demat shares, as required under the Securities Contract (Regulation) Act, 1956. The contact details of RTA forms part of the Corporate Governance Report.

**Acknowledgement**

The Board places on record its sincere appreciation for the continued support from the relevant Government Authorities, Promoters, Shareholders, Suppliers, Customers, and other business associates, for their strong support.

For and on behalf of the Board  
**Unishire Urban Infra Limited**

**Place:** Kolkata  
**Date:** August 24, 2024

<b>Nikunj M Choksi</b>	<b>Akshay Kumar Jain</b>
Director	Managing Director
(DIN: 03107384)	(DIN: 08814058)

## **Annexure I - Nomination and Remuneration Policy**

### **Introduction**

Pursuant to Section 178 of the Companies Act, 2013, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel, and Senior Management.

### **Applicability**

This policy is applicable to all Directors, Key Managerial Personnel (KMP), and Senior Management team and other Employees of the Company.

### **Effective Date:**

The following policy has been formulated by the Nomination and Remuneration Committee and revised and reviewed by the Board of Directors at its meeting held on May 29, 2024. This policy shall be operational with immediate effect.

### **Objectives of the Committee:**

- a) To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) To attract, retain and motivate the Senior Management including its Key Managerial Personnel, evaluation of their performance and provide necessary report to the Board for further evaluation.
- d) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- e) To devise a policy on Board diversity.
- f) The relationship of remuneration with performance is clear and meets appropriate performance benchmarks.
- g) To promote and develop a high-performance workforce in line with the Company Strategy.
- h) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Director (Executive & Non- Executive/Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.
- i) To develop a succession plan for the Board and to regularly review the plan.

### **Definitions**

- 1. “**Act**” means the Companies Act, 2013 and Rules framed there under, as amended from time to time
- 2. “**Board**” means Board of Directors of the Company
- 3. “**Directors**” means Directors of the Company
- 4. “**Key Managerial Personnel**” means
  - a. Chief Executive Officer or the Managing Director or the Manager;
  - b. Whole-time Director;
  - c. Chief Financial Officer;
  - d. Company Secretary; and



e. Such other as may be prescribed

5. "**Committee**" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

6. "Company" means "Unishire Urban Infra Limited".

7. "Managerial Personnel" means Managerial Personnel or Persons, applicable under section 196 and other applicable provisions of the Companies Act, 2013.

8. "Independent Director" means a Director referred to in Section 149 (6) of the Companies Act, 2013.

9. "Senior Management" mean personnel of the company who are members of its core management team excluding Board of Directors.

**Constitution of Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee will consist of three or more non-executive Directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee.

The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirements including the Listing Agreement.

At present, the Nomination and Remuneration Committee comprises of following Directors:

- i. Mr. Nawal Kishore Chandak - Chairman (Non- Executive Independent Director).
- ii. Mrs. Reena Jain Member (Non- Executive Independent Director).
- iii. Mr. Nikunj M Chokshi, Member (Non- Executive Independent Director)

The meeting of Committee shall be held at such regular intervals as may be required to carry out the objectives set out in the Policy.

**Appointment criteria and qualifications:**

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c. Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder and the Listing Agreement.
- d. The Company should ensure that the person so appoint~ as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force.

**Term /Tenure**

a. **Managerial Personnel:**

The Company shall appoint or re-appoint any person as its Managerial Personnel for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term

**b. Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and Disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than three consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

The maximum tenure of Independent Directors shall also be in accordance with the Companies Act, 2013 and clarifications/ circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

**Renoval:**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**Remuneration of Managerial Personnel, KMP and Senior Management:**

1. The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The Remuneration / Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
3. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
4. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
5. Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

**Remuneration to Non- Executive [Independent Director]:****1. Remuneration [ Profit linked Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

**2. Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

**3. limit of Remuneration Profit linked Commission:**

Remuneration /profit linked Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1%/3% of the net profits of the Company respectively.

**Nomination Duties:**

The duties of the Committee in relation to nomination matters include:

1. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
2. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
3. Identifying and recommending Directors who are to be put forward for retirement by rotation.
4. Determining the appropriate size, diversity and composition of the Board;
5. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
6. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
7. Recommend any necessary changes to the Board; and
8. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
9. Considering any other matters, as may be requested by the Board.

**Remuneration Duties:**

The duties of the Committee in relation to remuneration matters include:

1. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
2. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company.
2. To consider any other matters as may be requested by the Board.

**Minutes of Committee Meeting:**

Proceedings of all meetings must be minute and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board meeting for noting.

**Amendment to the Policy:**

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date a said down under such amendment(s), Clarification, circular(s) etc.

**Disclosure:**

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report.

For and on behalf of the Board  
**Unishire Urban Infra Limited**

**Place:** Kolkata  
**Date:** August 24, 2024

<b>Nikunj M Choksi</b>	<b>Akshay Kumar Jain</b>
Director	Managing Director
(DIN: 03107384)	(DIN: 08814058)

**Annexure-II**  
**FORM No MR-3**  
**SECRETARIAL AUDIT REPORT**  
*[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]*  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2024**

To,  
The Members,  
**UNISHIRE URBAN INFRA LIMITED**

13/1A, Government Place (East) Top Floor,  
KOLKATA 700069

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Unishire Urban Infra Limited (CIN: L67190WB1991PLC051507) (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 the Unishire Urban Infra Limited 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 on 31st March, 2024 complied with the statutory provisions listed hereunder and also 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 Unishire Urban Infra Limited (“the company”) for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
  - e) 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;
- v. The Company deals in real estate business and compliances are made with the applicable regulatory authorities and guidelines laid down by them.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with BSE Limited in respect of listing of securities.

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

**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 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.

The minutes of the Board meetings have not identified any dissent by members of the Board; hence we have no reason to believe that the decisions by the Board were not approved by all the directors present.

**I further report that** there are adequate systems and process 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 the following events/actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

**Gupta Rupa & Associates**  
**(Practicing Company Secretaries)**

**Place:** Kolkata  
**Dated:** July 01, 2024

**Rupa Gupta**  
**Proprietor**  
**Membership No – F12465**  
**CP No 11691**  
**UDIN – F012465F000642457**

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



**‘Annexure A’**

To,  
The Members,  
**UNISHIRE URBAN INFRA LIMITED**

13/1A, Government Place (East) Top Floor,  
KOLKATA 700069

My report 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. My responsibility is to express an opinion on these secretarial records based on my audit.
- 2) I have followed the audit practices and 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. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 4) Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures 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.

**Gupta Rupa & Associates**  
**(Practicing Company Secretaries)**

**Place:** Kolkata  
**Dated:** July 01, 2024

**Rupa Gupta**  
**Proprietor**  
**Membership No – F12465**  
**CP No 11691**  
**UDIN – F012465F000642457**

**Annexure –III****INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**To,  
The Members of UNISHIRE URBAN INFRA LIMITED**

We have examined the compliance of conditions of Corporate Governance by M/s Unishire Urban Infra Limited for the year ended 31<sup>st</sup> March, 2024, as stipulated in Chapter VI of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the Listing agreement of the Said Company with Stock Exchange.

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

In our opinion and to the best of our information and according to explanations given to us, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the provisions specified in Chapter VI of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the Listing agreement of the said Company with Stock Exchange.

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

**For Arun Jain & Associates  
Chartered Accountants  
Firm Registration No. 325867E**

2B, Grant Lane,  
(2<sup>nd</sup> Floor), Room No. 74  
Kolkata - 700012  
Date: August 24, 2024.

**Arun Kumar Jain  
Proprietor  
Membership No. 053693  
UDIN: 24053693BKFIIR2712**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
**The Members of Unishire Urban Infra Limited**  
**13/1A, Government Place (East) Top Floor,**  
**Kolkata-700069**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of UNISHIRE URBAN INFRA LIMITED having CIN L67190WB1991PLC051507 and having registered office at 13/1A, Government Place (East) Top Floor, KOLKATA-700069 produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S.NO.	Name of Directors	DIN	Date of appointment in Company
1.	NIKUNJBHAI MUKESHBHAI CHOKSI	03107384	16/08/2022
2.	REENA JAIN	05210835	01/05/2013
3.	NAWAL KISHORE CHANDAK	07107569	29/07/2022
4.	AKSHAY KUMAR JAIN	08814058	04/08/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Gupta Rupa & Associates**  
**(Practicing Company Secretaries)**

**Place:** Kolkata  
**Dated:** July 01, 2024

**Rupa Gupta**  
**Proprietor**  
**Membership No – F12465**  
**CP No 11691**  
**UDIN – F012465F000642314**

**Annexure-IV**
**Particulars of contracts / arrangements made with related parties**
**Form No. AOC-2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

This Form pertains to the disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at arm's length basis.**

SL.No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Nil
b)	Nature of contracts/arrangements/transactions	Nil
C)	Duration of the contracts/arrangements/transactions	Nil
d)	Salient terms of the contract or arrangements or transactions including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions.	Nil
f)	Date(s) of approval by the Board in their meeting, if any	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	Nil

**2. Details of material contracts or arrangement or transactions at arm's length basis**

SL.No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Nil
b)	Nature of contracts/arrangements/transactions	Nil
C)	Duration of the contracts/arrangements/transactions	Nil
d)	Salient terms of the contract or arrangements or transactions including the value, if any	Nil
e)	Date(s) of approval by the Board in their meeting, if any	Nil
g)	Amount paid as advances, if any	Nil

For and on behalf of the Board  
**Unishire Urban Infra Limited**

**Place:** Kolkata  
**Date:** August 24, 2024

**Nikunj M Choksi**      **Akshay Kumar Jain**  
 Director                      Managing Director  
 (DIN: 03107384)          (DIN: 08814058)

**Annexure-V**

Details Pertaining To Remuneration As Required Under Section 197(12) Of The Companies Act, 2013 Read With Rule 5 (1) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014.

SN	Particulars of Remuneration	Disclosure
I	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Directors: Mr. Akshay Kumar Jain- 36000 Mr. Nikunj M Choksi- Nil Mrs. Reena Jain- Nil Mr. Nawal Kishore Chandak - Nil
II	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Office, Company Secretary or Manager, if any, in the financial year;	Mr. Akshay Kumar Jain- Nil Mr. Nikunj M Choksi- Nil Mrs. Reena Jain- Nil Mr. Nawal Kishore Chandak- Nil Mr. Shilpi Modi- Nil Mr. Surya Bisnoi- Nil Mr. Ashok Gupta- Nil
III	The percentage increase /(decrease) in the median remuneration of employees in the financial year;	Nil
IV	The number of the permanent employees on the rolls of the company;	4 employees as on 31.03.2024
V	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average percentile increase in the salary of employees other than managerial personnel in the last financial year was 0 %. Average percentile increase in the salary of Managerial personnel in the last financial year was 0%
VI	Affirmation that the remuneration is as per the remuneration policy of the company.	Remuneration paid during the year ended March 31, 2024 is as per the Remuneration Policy of the Company

For and on behalf of the Board  
**Unishire Urban Infra Limited**

**Place:** Kolkata  
**Date:** August 24, 2024

**Nikunj M Choksi**      **Akshay Kumar Jain**  
 Director                      Managing Director  
 (DIN: 03107384)              (DIN: 08814058)

**Annexure VI****Conservation of energy, research and development, Technology absorption, foreign exchange earnings and outgo**

*[Particulars pursuant to the Companies (Accounts) Rules, 2014]*

**A. Conservation of Energy**

The Company uses electric energy for its equipment such as office equipment, computers, lighting and utilities in the work premises. As an ongoing process, the following measures are undertaken to conserve energy:

- a) Implementation of viable energy saving proposals.
- b) Installation of automatic power controllers to save maximum demand charges and energy.
- c) Training front-end operational personnel on opportunities of energy conservation.
- d) Awareness and training sessions for maintenance personnel conducted by experts.

**B. Technology Absorption**

The Company believes that technological obsolescence is a practical reality. Our research activities will help us to prepare for future growth & opportunities. Our objective is to carry out applied research in the areas that are closely related to realization of the business objectives of the Company and seek to encash available business opportunities.

**C. Foreign Exchange Earnings and Outgo**

There were no foreign exchange earnings and Outgo during the year under review and the previous financial year.

For and on behalf of the Board  
**Unishire Urban Infra Limited**

**Place:** Kolkata  
**Date:** August 24, 2024

<b>Nikunj M Choksi</b>	<b>Akshay Kumar Jain</b>
Director	Managing Director
(DIN: 03107384)	(DIN: 08814058)

## CORPORATE GOVERNANCE

### **Company's Philosophy**

Corporate governance refers to the set of systems, principles and processes by which a company is governed. Your Company is committed to adopt the best practices of Corporate Governance. Unishire Urban Infra Limited believes that good Corporate Governance is essential to achieve long-term corporate goals and to enhance stakeholders' value. Our Company is committed to best Corporate Governance and has fully complied with the requirements of Corporate Governance under Regulation 27(2) with the Stock Exchanges and SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation). The Company in its endeavor towards the best Corporate Governance and to provide transparency has initiated various measures. We also endeavour to enhance long term shareholder value and respect minority rights in all our business decisions.

The Company strongly believes that establishing good corporate governance practices in each and every function of the organization leads to increased operational efficiencies and sustained long term value creation for all stakeholders. The Company carries its business operations in a fair, transparent and ethical manner and also holds itself accountable and responsible to the society it belongs. The Company considers it absolutely essential to abide by the applicable laws and regulations in letter and spirit and is committed to the highest standards of corporate governance and be considered as a good corporate citizen of the Country.

### **Board of Directors**

As on 31<sup>st</sup> March, 2024, the Company's Board of Directors consist of 4 (Four) members. The Board comprises of one Executive Director and Three Non-Executive Independent Directors. The Composition of the Board is in conformity with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All non-executive independent Directors are persons of eminence and bring a wide range of expertise and experience to the Board.

During the year, five board meetings were held on. The company's last Annual General Meeting was held on 25th September, 2023. The particulars of Directors, their attendance during the financial year 2023-2024 and also other Directorships and Board Committee Representations of Public Limited Companies are as under:

Name of the Director & Designation	Category of Director	Attendance		Other Board Representation	
		No. of Board Meetings attended during financial year 2023-24	Whether attended last AGM held on September 25 2023	Directorship/ Chairman	Committee
Mr. Akshay Kumar Jain (DIN :08814058 )	Managing Director- Executive Director	5	Yes	Nil	Nil
Mr. Nikunj bhai Mukeshbhai Choksi (DIN: 03107384)	Non-Executive Independent Director	5	Yes	Nil	Nil
Mr. Nawal Kishore Chandak(DIN : 07107569 )	Non-Executive Independent Director	5	Yes	Nil	Nil
Mrs. Reena Jain (DIN: 05210835)	Non-Executive Independent Director	5	Yes	Nil	Nil

There is no Nominee or Institutional Directors on the Board of the Company. Independent Directors does not hold any shares of the Company.

None of the Directors hold any equity shares in the Company.

Details of familiarization programs imparted to Independent Directors are disclosed at Company's website at [www.uuil.co.in](http://www.uuil.co.in).

**Board material distributed in advance:**

- i) Notices, Agendas and Notes on Agendas are circulated to the Directors in advance. All material information is incorporated in the Agenda Papers for facilitating meaningful and focused discussions at the meetings. Where it is not practicable to enclose any document to the Agenda, the same is placed at the meeting with specific reference to this effect in the Agenda, in accordance with SS-1.
- ii) In special and exceptional circumstances, additional or supplementary item(s) on the Agenda is (are) permitted. Sensitive subject matters may be discussed at the meetings without written material being circulated in advance, in accordance with SS-1.
- iii) General consent for giving Notes on items of Agenda which are in the nature of Unpublished Price Sensitive Information at a shorter Notice are taken in the first Meeting of the Board held in each financial year, in accordance with SS-1.

**Recording Minutes of proceedings at Board and Committee Meetings:**

The Company Secretary records the minutes of the proceedings of each Board and Committee Meeting. Draft minutes are circulated to all the members of the Board / Committee for their comments in accordance with Section 118 of the Act and SS-1.

**Compliance:**

The Company Secretary is responsible for and is required to ensure adherence to all the applicable laws and regulations including, inter-alia, the Act read with the Rules made there under and Schedules thereto and the Secretarial Standards issued by the Institute of Company Secretaries of India, each as amended from time to time.

**Board Meetings held during the year:**

During the financial year 2023-24 Five Board Meetings were held: -

29.05.2023	08.11.2023	
02.08.2023	20.02.2024	
24.08.2023		

Leave of absence was granted to the non-attending directors on their request and noted in the Attendance Register as well as in the minutes of the meetings.

**Board Committees**

The Board Committees have been constituted to review/deal with specific areas and activities, the relevant Committee is meant for. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles including roles mandated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which are to be performed by members of the Committees' as part of good governance practice. The minutes of the meetings of all the Committees are placed before the Board for review. The Company Secretary acts as a secretary of all the Committees.

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of Meetings held during the financial year and the related attendance, are provided below;

**Audit Committee**

The composition, powers, role and terms of reference of the Audit Committee are in accordance with the requirements Mandated Under Section 177 of the Companies Act, 2013 read with the rules made thereunder and Regulation 18 and 21 read with Part C of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The major tasks performed by the Audit Committee may be grouped under the following heads:



**Statutory Audit, Internal Audit, Reporting and other aspects**

- ✓ The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ✓ Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible and ensuring timely submission to statutory authorities.
- ✓ Reviewing the Management Discussion & Analysis of financial and operational performance.
- ✓ Review the adequacy and effectiveness of the Company's system and internal control.
- ✓ To review the functioning of the Whistle Blower mechanism.

**Roles of the Audit Committee**

- ✓ Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- ✓ To recommend to the Board the remuneration of the Statutory Auditors and internal auditors
- ✓ Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ✓ Discussion with internal auditors of any significant findings and follow up there on.
- ✓ Changes, if any, in accounting policies and practices and reasons for the same:

**Powers of the Audit Committee**

- ✓ To investigate any activity within its terms of reference.
- ✓ To seek information from any employee.
- ✓ To obtain outside legal or other professional advice.
- ✓ To secure attendance of outsiders with relevant expertise, if it considers necessary.
- ✓ Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

**Meeting Details**

During the year the Committee had 4 Meetings i.e. on 29.05.2023, 24.08.2023, 08.11.2023 & 20.02.2024.

**Composition, Name of Members and Attendance during the Year:**

Name	Nature of Directorship	Position held in the Committee	No. of Meeting held	No. of meetings attended
Nawal Kishore Chandak	Non Executive /Independent Director	Chairman	4	4
Reena Jain	Non Executive /Independent Director	Member	4	4
Akshay Kumar Jain	Managing Director	Member	4	4

The Chairman of the Audit Committee is an Independent Director, and the Secretary of the Company acts as the Secretary to the Committee. Executives from different departments and Representative of Statutory Auditors/ Internal Auditors are invited to attend the Audit Committee Meeting where their reports are discussed.

All the Members of the Committee are financially literate and have financial management expertise.

Mrs. Shilpi Modi, Company Secretary acts as Secretary of the Audit Committee.

The maximum gap between two meeting held during the year was not more than 120 days complying with the Companies Act, 2013 and provisions of SEBI (LODR) regulations, 2015.

The Chairman of the Committee was present at the last Annual General Meeting held on September 25, 2023.

### **Nomination and Remuneration Committee**

In compliance with Regulation 19 of the Listing Regulations, and Section 178 of the Act read with the Rules made thereunder, the Nomination and Remuneration Committee ("NRC") of the Board has been constituted to primarily assist the Board in fulfilling its responsibilities by, inter-alia, recommending the criteria for Board membership and senior management, recommend the appointment (including re-appointment), remuneration and removal of Board members and senior management, and specify the manner for effective evaluation of Chairman, individual directors, Committees and the Board.

### **Term of Reference of the Nomination and Remuneration Committee include:**

- ✓ To guide the Board in relation to appointment and removal of Directors, key Managerial Personnel and Senior Management.
- ✓ To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- ✓ To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- ✓ To Provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- ✓ To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- ✓ To devise a policy on Board diversity
- ✓ To develop a succession plan for the Board and to regularly review the plan;

All the members of the Nomination and Remuneration Committee are Non-Executive Independent Directors.

### **Meeting Details**

During the year, the Committee had Four Meeting i.e. on 29.05.2023, 24.08.2023, 08.11.2023 & 20.02.2024.

### **Composition, Name of Members and Attendance during the Year:**

Name of the Member	Nature of Directorship	Designation in Committee	No of Meetings Held	No. of Meeting Attended
Mr. Nawal Kishore Chandak	Independent –Non-Executive Director	Chairperson	4	4
Mrs. Reena Jain	Independent –Non-Executive Director	Member	4	4
Mr. Nikunj M Choksi	Independent - Non-Executive Director	Member	4	4

The Nomination and Remuneration Committee has laid down the criteria for evaluation of performance of Independent Directors and the Board.

- Attendance and contribution at Board and Committee meetings.
- Knowledge on specific matters like finance, legal, marketing, internal controls, risk management, and business operations.
- Pro-active and positive approach with regard to Board and senior Management particularly the arrangement for management or risk and the steps needed to meet challenges from the competition.
- Openness to ideas, perspectives and opinions and ability to challenge old practices and throwing up new ideas for discussion.
- Capacity to effectively examine financial and other information on operations of the Company and the ability to make positive contribution thereon.

### **Details of Remuneration to all Directors**

The details of remuneration paid to the Directors within the meaning of Section 197 of the Companies Act, 2013 for the year ended March 31, 2023 is given in MGT-9 which forms part of this Annual Report as Annexure - VI

None of the Independent Directors are holding shares of the Company.

### **Stakeholder Relationship Committee**

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015. The Committee looks into Share transfer, reviews shareholders'/investors' complaints and resolution.

### **The board terms of reference of the Stakeholders' Relationship Committee includes:**

- Approve and monitor transfer, transmission, split, consolidation and dematerialization, rematerialisation of shares and/or securities and issue of duplicate share and/or security certificates by the Company over and above the delegated power;
- Looks into various issues relating to shareholders and/or security holders, including redressal of complaints relating to transfer of shares and/or security, non-receipt of annual reports, dividends declared etc; and
- Carries out the functions envisaged under the Code of Conduct for Prevention of Insider Trading adopted by the Company in terms of provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

### **Meeting Details**

During the year, the Committee had Four Meeting i.e. on 29.05.2023, 24.08.2023, 08.11.2023 & 20.02.2024.

### **Composition, Name of Members and Attendance during the Year:**

Name of the Member	Nature of Directorship	Designation in Committee	No of Meetings Held	No. of Meeting Attended
Mr. Nawal Kishore Chandak	Independent –Non-Executive Director	Chairperson	4	4
Mrs. Reena Jain	Independent –Non-Executive Director	Member	4	4
Mr. Akshay Kumar Jain	Managing Director	Member	4	4

Mrs. Shilpi Modi, Company Secretary, is the Compliance Officer of the Company.

### **Complaints received and resolved during the year:**

No. of shareholders' complaints received during the year	Nil
No. of complaints disposed off during the year	Nil
No. of complaints not resolved to the satisfaction of shareholders	Nil
No. of pending complaints	Nil

### **Independent Directors Meeting**

During the year under review, separate meeting of the Independent Directors was held on 26<sup>th</sup> March 2024, without the attendance of Non-Independent Directors and members of the Management, inter alia, to evaluate:

- Performance of Non-Independent Directors and the Board of Directors as a whole
- Performance of the Chairman of company, taking into account the views of the Executive and Non-Executive Directors

- The quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors attended the Meeting.

### **BSE Corporate Compliance & Listing Centre**

(The Listing Centre) BSE Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, among others are also filed electronically on the Listing Centre.

### **Whistle Blower Policy**

The Company has implemented Whistle Blower Policy by way of forming vigil Mechanism headed by the chairman of the Audit Committee as required under section 177 of the Companies Act, 2013 as per the provisions of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015 which provides a channel to the employees and Directors to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the codes of conduct or policy. The said policy may be referred to, at the Company's Website [www.uuil.co.in](http://www.uuil.co.in).

### **Annual Report**

The Annual Report containing, inter alia, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report. Related Party Transactions The details regarding related party transaction mention in form AOC-2 attached as annexure V along with this annual report.

### **Disclosure of Accounting Treatment**

In the preparation of the financial statement, the company has followed the Accounting Standards referred to in Section 133 of the Companies act 2013. The significant accounting policies which are consistently applied are set out in the notes to the Financial statements.

The Company has no subsidiary and hence there is no need to frame any policy for determining "material Subsidiary".

### **Risk Management**

The Company has been addressing various risk impacting the Company and the policy of the Company on risk management is provided in the website [www.uuil.co.in](http://www.uuil.co.in).

### **SEBI Prevention of Insider Trading**

The Board has in place a code of conduct in accordance with the provisions of SEBI (Prohibition of insider Trading) Regulations, 2015. The code, besides other relevant matters, prohibits an insider from dealing in the shares of the Company while in possession of unpublished price sensitive information in relation to the Company. All Directors, Senior Management Personnel, Key Managerial Personnel and other employees having access to price sensitive information are governed by this code.

### **Share Transfer System**

Share Transfer / De-materisation / Re-materisation are handled by professionally managed Registrar and Transfer Agents, appointed by the Company in terms of SEBI's direction for appointment of Common Agency for physical as well as demat shares. Share transfers in physical form are registered and returned within a period of 13-15 days from the date of receipt in case documents are complete in all respects. The Share Transfer & Shareholders' / Investors' Grievance Committee meets at least every fortnight. A Certificate is being obtained from Company Secretary in Practice of half yearly Certificate of Compliance with the Share Transfer formalities and files a Certificate with BSE Limited. The share transfer process is reviewed by the said Committee.

Certificate of compliance under Regulation 40(10) of the Listing Regulations are filed with Stock Exchanges on half yearly basis.

### **General Body Meetings**

Location and time where last three Annual General Meetings were held:

FY	Date	Venue	Time	Special Resolutions Passed
2022-23	25.09.2023	Meeting through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).	12.00 P.M	No
2021-22	24.09.2022	Meeting through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).	11.00 A.M	Yes
2020-21	24.09.2021	Meeting through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).	11.00 A.M.	No

a) Details of Extra-ordinary General Meeting held during the year- No EGM has been conducted by the company.

b) Details of Special Resolution is proposed to be conducted through postal ballot- No

### **Means of Communication**

The Half Yearly and Annual Results of the Company are e-mailed to the Stock Exchanges on which the company's shares are listed, immediately of closure of meeting of the Board of Directors in accordance with the Listing Agreement. These were not sent individually to the shareholders. Official news releases, including on the half-yearly and annual results, are also posted on the Company's website [www.uuil.co.in](http://www.uuil.co.in). Management Discussion and Analysis forms part of the Annual Report will be posted to the shareholders of the Company. Detailed information in this regard is provided in section "Shareholders Information" which forms part of this Annual Report.

### **General Shareholder Information**

- i) **Date, Time and Venue of the AGM:** The 33<sup>rd</sup> Annual General Meeting of the Company will be held on September 25<sup>th</sup>, 2024 Monday through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at 12:00 PM
- ii) **Financial Year:** The Company's Financial Year starts on April 1<sup>st</sup>, 2023 and ends on March 31, 2024.
- iii) **Dividend Payment:** The Board of Directors have not recommended dividend on the Equity Shares for the Financial Year ended March 31, 2024.
- iv) **Date of Book Closure:** Register of Members/Register of Share Transfer books will remain close from Thursday, September 19<sup>th</sup>, 2024 to Wednesday, September 25<sup>th</sup>, 2024 (both days inclusive)
- v) **Listing on Stock Exchange & Stock Code:** The Company's Equity Shares are listed on the Bombay Stock Exchange Ltd on SME Platform with stock code **537582** and the Company has paid the appropriate listing fees for the financial year 2023-2024. The ISIN No. of the equity shares of your Company is **INE210P01015**.
- vi) **Market Price Date: High, Low during each month in financial year 2023-2024**

Month(s)	Price on BSE (₹) & Volume			Close
	High (Rs.)	Low (Rs.)	Volume (No. of Shares)	
April, 2023	1.93	1.59	200000	1.59
May, 2023	1.52	1.26	80000	1.28
June, 2023	1.98	1.22	330000	1.98
July, 2023	2.32	2.05	220000	2.09
August, 2023	2.10	1.56	480000	1.58
September, 2023	1.93	1.55	580000	1.72
October, 2023	2.32	1.58	630000	1.97
November, 2023	2.25	1.72	670000	1.93
December, 2023	3.89	1.70	4280000	3.89
January, 2024	6.49	3.33	12100000	5.42

February, 2024	5.58	3.43	1730000	3.68
March, 2024	3.55	1.89	1730000	1.89

**vii) Registrar & Transfer agents:**

PurvaSharegistry (India) Pvt. Ltd.

No.9, Shiv Shakti Ind. Estate, Ground Floor, J R BorichaMarg, Lower Parel, Mumbai- 400 011

 Phone No: 022- 2301 8261, Fax No: 022-2301 2317, E-mail: [support@purvashare.com](mailto:support@purvashare.com)
**viii) Distribution Schedule**
**a. Distribution of Equity Shareholding of the Company as on 31stMarch, 2024**

Range of Shares	Shareholders		No of Shares	
	Total Number of Shareholders	%to total	Total Number of Shares	%to total
1-5000	4	0.51	15700	0.06
5001-10000	472	59.75	4715000	19.36
10001-100000	281	35.57	9663500	39.67
100001 and above	33	4.18	9964300	40.91
<b>TOTAL</b>	<b>790</b>	<b>100.00</b>	<b>24358500</b>	<b>100.00</b>

**b. Category of Shareholders as on 31stMarch, 2024**

Category of Shareholders	No. of Shareholders	Total No. of Shares held	Percentage of Shareholding
Promoters/Associate companies, etc	4	2280000	9.36
Financial Institutions	-	-	-
Foreign Financial Institutions	-	-	-
LLP	3	380000	1.56
NRI	1	20000	0.08
HUF	68	2050000	8.42
Other Bodies Corporate/Trusts	22	2853500	11.71
Directors & Relatives	-	-	-
Clearing Member	5	800000	3.28
General Public	676	15975000	65.58
<b>TOTAL</b>	<b>779</b>	<b>24358500</b>	<b>100.00</b>

**ix) Address of Correspondence:**

Registered Office
Unishire Urban Infra Limited 13/1A, Government Place (East), Top Floor, Kolkata -700069 Tel:080 2346 1715 E-mail :unishire_urban@yahoo.com

**x) Audit of Reconciliation of Share Capital:**

As stipulated by SEBI, a Practicing Company Secretary carries out the Audit of reconciliation of Shares Capital to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and paid up capital. This audit is carried out every quarter and the report there on is submitted to the Stock Exchanges and is placed before the Board of Directors of the company. The audit, inter alia, confirms that the total issued and paid-up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL and total number of shares in physical form.

**xi) Corporate Identity Number (CIN):**

CIN of the Company as allotted by the Ministry of Corporate Affairs, Government of India is L67190WB1991PLC051507.

**xii) Information flow to the Board Members:**

Information is provided to the Board members on a continuous basis for their information, review, inputs and approval from time to time. More specifically, the Management presents our annual Strategic Plan and Operating Plans of our Businesses to the Board for their review, inputs and approval. Likewise, the Half-yearly results are first presented to the Audit Committee for its review, approval and subsequent recommendation to the Board of Directors for their approval. In addition, important managerial

decisions, material positive/negative developments and statutory matters are presented to the Board and Committees of the Board for their approval. All the relevant information to Directors is submitted along with the agenda papers well in advance of the Board and Committee Meetings.

**xiii) Code of Conduct for Prevention of Insider Trading:**

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has a comprehensive Code of Conduct for Prohibition of Insider Trading and procedures for fair disclosure of Unpublished Price Sensitive Information.

**xiv) The Company has not issued any GDRs/ADRs/Warrants etc. till date.**

**xv) SEBI Complaints Redressal System (SCORES)** SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. The Company follows the SCORES to redress the shareholders complaints well within the stipulated time.

**Disclosures**

- a) The company has complied with all the requirements relating to related party transactions and the details were reported in financial statements. The Register of contracts containing the transactions in which Directors are interested is regularly placed at the Board Meetings.
- b) The Company has complied with all the requirements of the listing agreement with Stock Exchanges as well as the applicable Regulations and guidelines prescribed by SEBI.
- c) There were no penalties imposed on the Company by Stock Exchanges or SEBI, or an statutory authority for non-compliance of any matter related to capital markets
- d) The Company promotes ethical behavior in all its business activities and has put in place a mechanism of reporting illegal or unethical behavior. The Company has a Vigil Mechanism /Whistle Blower Policy wherein the employees and others as included in the policy are free to report violations of laws, rules, regulations or unethical conduct to the vigilance officer and no personnel has been denied access to the Audit Committee. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

**Declaration of Compliance with Code of Conduct of Board of Directors and Senior Management**

This is to certify that as per provisions of Regulation 26 and Schedule V of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015; the Board members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2024.

For and on behalf of the Board  
**Unishire Urban Infra Limited**

**Place:** Kolkata  
**Date:** August 24, 2024

<b>Nikunj M Choksi</b>	<b>Akshay Kumar Jain</b>
Director	Managing Director
(DIN: 03107384)	(DIN: 08814058)

**Certification by Managing Director and Chief Financial Officer of the Unishire Urban Infra Limited**

*[Compliance Certificate under Regulation 17(8) of Listing Regulation, 2015]*

We, Mr. Akshay Kumar Jain, Managing Director and Mr. Surya Bishnoi, Chief Financial Officer of Unishire Urban Infra Limited to the best of our knowledge and belief certify that:

- A. We have reviewed the financial statement and cash flow statement for the year ended 31st March, 2024 and to best of our knowledge and belief:
  - i. These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the Issuer's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We also certify that to the best of our knowledge and belief, there are no transactions entered into by Unishire Urban Infra Limited during the year, which are fraudulent, illegal or violate of the company's Code of Conduct.
- C. We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, of which we are aware and the steps taken and proposed to be taken to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
  - i. Significant changes, if any in internal controls over financial reporting during the year.
  - ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems with respect to financial reporting.

**Place:** Kolkata  
**Date:** August 24, 2024

**Surya Bishnoi**  
Chief Financial Officer

**Akshay Kumar Jain**  
Managing Director



## MANAGEMENT'S DISCUSSION AND ANALYSIS

The purpose of this discussion to provide an understanding of financial statements and a composite summary of performance of our business.  
:

- ✓ Management Discussion and Analysis (DA) includes ;
- ✓ Indian Economy Overview
- ✓ Construction Industry Overview
- ✓ Business Overview Business
- ✓ Outlook Financial Resources
- ✓ Significant developments. subsequent to the last financial year
- ✓ Financial And Operational Performance
- ✓ Internal-Control Systems and adequacy
- ✓ Material Development. in Human Resources
- ✓ Opportunities And Threats
- ✓ Risks and Concerns. - : ” /
- ✓ Discussion On Financial Performance With Respect To Operational Performance
- ✓ Cautionary Statement
- ✓ Indian Economy

### **Overview:**

Our Company Ratna Kamal Holdings Ltd. which was originally incorporated on Twenty Third day of April Nineteen Hundred Ninety-One under the Companies Act, 1956 (No. 1 of 1956) the name of our company Changed to Unishire Urban Infra Limited and this Certificate is issued pursuant to Section 23(1) of the said Act. Given at Kolkata this Twenty Eighth day of October Two Thousand Thirteen. The Corporate Identification Number (CIN) of the Company is L65929WB1941PLC010731. The Authorized Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crore only) and Paid-up Capital is Rs. 24,35,85,000/- (Rupees Twenty Four Crore Thirty Five Lakh Eighty Five Thousand only).

### **Construction Industry Overview**

The Construction Industry in India plays a vital role in economic activity after agriculture and; provides employment: to large amount of people. Broadly, construction' can be classified into two segments infrastructure and real estate. The infrastructure segment involves construction projects in different sectors - 'like roads, rails, ports, irrigation, power, etc. Investment in the infrastructure sector plays a crucial role in the growth of the economy of the country development of infrastructure in the country mainly depends upon the spending by GOI in various sub segments of infrastructure.

### **Business Overview:**

Our Company deals with and invest the surplus funds of the Company or in its custody in such manner and in such securities as shall from time to time be thought necessary for the benefit of the Company.

### **Significant developments subsequent to the last financial year:**

After the date of last financial year, i.e. March 31, 2024, the Directors of our Company confirm that, there have not been any significant material developments.

### **Key factors affecting the Results of Operations:**

Our Company's future results of operations could be affected potentially by the following factors:

- **Political condition:** In case of political instability, government could change the spending pattern on infrastructure. This change in policy framework can affect our business.
- **Stringent condition of our contract:** Most of our contracts are time bound as well as put a condition of meeting the minimum standard requirement of such 'construction. Contract' may stipulate Penalty condition for non-closure of our project in time. This non completion of project in time could affects our financials. We are subject to blacklisting by the authority for non-full-filing our. Commitment. .

- **Our ability to attract ‘and retain skilled and technical staff**: Skilled-and Technical Staffs are required by us for all our projects. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain: skilled and technical manpower.
- **Effect of Inflation**: We are affected by inflation as it has an impact on the operating cost, staff costs etc. In line with changing inflation rates, we rework our margins so as to absorb the inflationary impact.

### **Financial and Operational Performance**

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

(Amount in Rupees )

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Total Revenue	55,148,599.37	1,15,55,129
Total Expenses	48,550,461.53	1,65,58,979
Profit/(Loss) before taxation	7,039,422.73	(33,37,271)
Less: Tax Expense	488,693.29	-
Profit/(Loss) after tax	6,550,729.44	(33,37,271)

### **Outlook**

Your Company believes that by pursuing Innovative business modes, the businesses can be transformed to create sustainable benefits for all and long term value for our stakeholders. The winds of change are now blowing more perceptibly. Inflation, including the house price component, has now been reduced to the lowest level in recallable history. Property buyers are back in force in most cities as enquiries have rebounded, and developers are coming in with the kind of supply that is relevant to demand. We executed transactions with transparency imbibing knowledge keeping our commitment by building partnerships with our clients and that synchronizes our work with our core values. Our approach is object oriented and therefore, we work with core purposes of providing solutions

### **Risks and Concerns**

As an enterprise with presence in different segments of infrastructure industry as well as dealing in investment segments and considering the high levels of economic volatility currently witnessed in the global markets, the Company is exposed to a number of risks that impact our businesses in varying measures. While the management of the company is positive about company's long term outlook, It is imperative to identify and address these risks and at the same time leverage opportunities for achieving the set objectives. The Company's risk management framework is in line with the current best practices and effectively addresses the emerging challenges in a dynamic business environment.

### **Internal Control Systems and Adequacy**

The Company has implemented a comprehensive system of internal controls and risk management systems for achieving operational efficiency, optimal utilization of resources, credible financial reporting and compliance with local laws. The Company continuously upgrades these systems in line with best accounting practices. The Audit Committee of the Board of Directors reviews the effectiveness of internal controls and suggests improvements for strengthening them whenever required. These controls are regularly reviewed by both internal and external agencies for its efficiency and effectiveness. Management information and reporting system for key operational activities form part of overall control mechanism.

### **Cautionary Statement**

Certain statements under "Management Discussion & Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no

responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

**Material developments in human resources/industrial relations front, including number of people employed.**

Human Resource is a function in organizations designed to maximize employee performance in service of their employer's strategic objectives. The Company recognizes that its success is deeply embedded in the success of its human capital. This year the focus largely remained on strategic hiring, capability building through developmental programs and providing talent with an environment that fosters continuous learning, recognition, innovation, leadership development and employee well-being. The human resources function is the prime custodian of the culture at your Company.

For and on behalf of the Board  
**Unishire Urban Infra Limited**

**Place:** Kolkata  
**Date:** August 24, 2024

<b>Nikunj M Choksi</b>	<b>Akshay Kumar Jain</b>
Director	Managing Director
(DIN: 03107384)	(DIN: 08814058)

## INDEPENDENT AUDITOR'S REPORT

**To,**  
**The Members of**  
Unishire Urban Infra Limited

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of M/S. UNISHIRE URBAN INFRA LIMITED (the “Company”), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the “Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act, (“AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (“SA”s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. 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.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

#### **Information Other than the Financial Statements and Auditor’s Report Thereon**

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Corporate Governance and Shareholder’s Information.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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 the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's 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 Company has no pending litigations on its financial position in its Standalone Financial Statements.

ii. The Company has made provision as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities

identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Based on our examination, which included test checks, the Company has used accounting soft wares for maintaining its books of accounts of the financial year ended March 31, 2024 without enabling audit trail (edit log) facility. Therefore, we are not in a position to express our opinion about the same or whether the data has been tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements is required to be made. In view of our observations above, we are not in a position to express our opinion thereon.

2. As required by the Companies (Auditor’s Report) Order, 2020 (the “Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Arun Jain & Associates**  
**Chartered Accountants**  
**FRN: 325867E**

**(CA Arun Kumar Jain)**  
**Proprietor**  
**Membership No: 053693**  
**UDIN: 24053693BKFIHU9268**

**Place:** Kolkata  
**Dated:** May 29, 2024

**Annexure- A**

**ANNEXURE – A referred to in paragraph 1 under the section, ‘Report on Other Legal and Regulatory Requirements’ of our report of even date:**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property Plant & Equipment.
- (b) The company does not have any intangible assets.
- © The major Property, Plant & Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (d) According to the information and explanation given to us, the company does not have any immovable property
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate were not noticed on such verification.
- (b) The company do not have any working capital limits in excess of five crores rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable
- (iii) The Company has not made any investments during the year. The companies has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties. Clause iiic, iiid, iiie and iiif is not applicable to the company.
- (iv) In our opinion and according to the 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 loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company
- (vii) According to the information and explanations given to us and records examined by us, the company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, investors education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess, goods & service Tax and any other statutory dues with the appropriate authorities.
- (viii) According to the information and explanation given to us, company has no restrictions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.



- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.  
  
(b) Company is not declared wilful defaulter by any bank or financial institution or other lender.  
  
(c) According to the information and explanation given to us, no term loans taken by the company.  
  
(d) According to the information and explanation given to us, no short-term funds taken during the year.  
  
(e) According to the information and explanation given to us, the company has not taken any funds from any entity to meet the obligations of its subsidiaries, associates or joint ventures;  
  
(f) According to the information and explanation given to us, the company
- (x) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (xi) (a) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during course of our audit.  
(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT -4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;  
(c) According to the information and explanations given to us, no whistle blower complaints, received during the year by the company.
- (xii) The Paragraph 3(xii) of the order is not applicable since the Company is not a Nidhi Company.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;  
(b) We have considered the reports of Internal Auditors for the period under audit;
- (xv) According to the information Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, according the provisions of clause 3 (xvi) of the Order are not applicable.
- (xvii) According to the information and explanations given to us and based on the audit procedures constructed we are of opinion that the company has incurred cash losses during the financial year.
- (xviii) The provisions of clause 3 (xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, variance in the percentage of ratio of return on investment which were more than 25% is due to compared to previous year is due to decrease in loss of the company. We, however, state that this is not an assurance as to the future viability of the company.

- (xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3 (xx) of the order is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment is required to be made in respect of said clause under this report

**For Arun Jain & Associates**  
**Chartered Accountants**  
**FRN: 325867E**

**(CA Arun Kumar Jain)**  
**Proprietor**  
**Membership No: 053693**  
**UDIN: 24053693BKFIHU9268**

**Place:** Kolkata  
**Dated:** May 29, 2024

## **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

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

In conjunction with our audit of the financial statements of the Company as of and for the year ended 31st March, 2024, we have audited the internal financial controls over financial reporting of **M/s. Unishire Urban Infra Limited** (hereinafter referred to as "the Company"), which is company incorporated in India, as of that date.

#### **Management's Responsibility for Internal Financial Controls**

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 control stated in the Guidance Note 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 the respective 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 the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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 over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these financial statements.

#### **Meaning of Internal Financial Controls over Financial Reporting with Reference to these Financial Statements**

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion to the best of our information and according to the explanations given to us, has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at 31st March, 2024, 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 Arun Jain & Associates**  
**Chartered Accountants**  
**FRN: 325867E**

**(CA Arun Kumar Jain)**  
**Proprietor**  
**Membership No: 053693**  
**UDIN : 24053693BKFIHU9268**

**Place:** Kolkata  
**Date:** May 29, 2024

**UNISHIRE Urban Infra Limited**

**Balance Sheet as at 31st March 2024**

(Currency - Indian Rupees)

(Amount in thousand)					
Particulars			Note	As At 31.03.2024	As At 31.03.2023
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital			2	2,43,585.00	2,43,585.00
(b) Reserves and Surplus			3	(32,012.86)	(36,852.16)
		<b>Total - A</b>		2,11,572.14	2,06,732.84
<b>(2) Non-Current Liabilities</b>					
(a) Deferred Tax Liabilities (Net)			4	4.07	4.07
(b) Other Long Term Liabilities			5	-	-
		<b>Total - B</b>		4.07	4.07
<b>(3) Current Liabilities</b>					
(a) Short Term Borrowings			6	7,300.00	160.00
(b) Trade Payable			7	62,846.00	-
(c) Other Current Liabilities			8	600.67	1,050.05
(d) Short Term Provisions			9	1,995.63	296.41
		<b>Total - C</b>		72,742.30	1,506.45
		<b>Total</b>		<b>2,84,318.51</b>	<b>2,08,243.36</b>
<b>II. ASSETS</b>					
<b>(1) Non- Current Assets</b>					
(a) Property, Plant & Equipment			10	412.20	556.23
(b) Non Current Investments			11	70,183.00	78,683.00
(c) Deferred tax assets (Net)			4	-	-
(d) Long Term Loans and Advances			12	5,100.00	1,340.00
(e) Other Non Current Assets				-	-
				75,695.20	80,579.23
<b>(2) Current Assets</b>					
(a) Current Investment			13	-	-
(b) Inventories			14	96,374.47	15,797.65
(c) Trade Receivables			15	1,544.64	3,903.91
(d) Cash and Cash Equivalents			16	170.33	498.00
(e) Short Term Loans & Advances			17	1,08,323.38	1,03,348.97
(f) Other Current Assets			18	2,210.50	4,115.60
		<u>Total</u>		2,08,623.31	1,27,664.13
		<b>Total</b>		<b>2,84,318.51</b>	<b>2,08,243.36</b>
<b>Significant Accounting Policies and Notes to Accounts</b>			<b>1 to 40</b>	0.00	-

The accompanying notes form an integral part of these financial statements.

**For Arun Jain & Associates**

**Chartered Accountant**

**FRN : 0325867E**

**For and on behalf of the Board of Directors**

**For Unishire Urban Infra Limited**

**Akshay Kumar Jain**

Managing Director

DIN: 08814058

**Nikunj M Choksi**

Director

DIN:03107384

**(Arun Kumar Jain)**

**Proprietor**

**M.No. 053693**

**Place : Kolkata**

**Dated: May 29, 2024**

**UDIN : 24053693BKFIHU9268**

**Shilpi Modi**

Company Secretary

AOXPA9359K

**Surya Bishnoi**

**CFO**

**ABCPB8255D**

(Amount in thousand)				
Sl. No.	Particulars	Note	As At 31.03.2024	As At 31.03.2023
<b>I</b>	Revenue from Operations	<b>19</b>	42,456.68	3,171.61
<b>II</b>	Other Income	<b>20</b>	13,133.21	10,050.10
	<b>Total Revenue ( I+II+III)</b>		<b>55,589.88</b>	<b>13,221.71</b>
<b>III</b>	<b>Expenses:</b>			
	Change in Inventory	<b>21</b>	(80,576.82)	(13,902.00)
	Purchase of Stock in Trade	<b>22</b>	1,17,726.12	18,820.15
	Employee Benefits Expense	<b>23</b>	3,216.00	1,653.10
	Finance Costs	<b>24</b>	0.46	0.43
	Depreciation & Amortisation Expenses	<b>25</b>	144.03	119.12
	Other Expenses	<b>26</b>	8,040.67	9,868.17
	<b>Total Expenses</b>		<b>48,550.46</b>	<b>16,558.98</b>
<b>IV</b>	<b>Profit before tax</b>		<b>7,039.42</b>	<b>(3,337.27)</b>
<b>V</b>	<b>Tax Expense</b>			
	1) Current Tax		1,711.43	-
	2) Deferred Tax		-	-
	3) Income Tax paid for earlier year		488.69	-
<b>VI</b>	<b>Profit for the Year</b>		<b>4,839.30</b>	<b>(3,337.27)</b>
<b>VII</b>	<b>Earning Per Equity Share:</b>			
	1) Basic	<b>29</b>	0.00	(0.00)
	1) Diluted	<b>29</b>	0.00	(0.00)

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached  
 For Arun Jain & Associates  
 Chartered Accountant  
 FRN : 0325867E

For and on behalf of the Board of Directors  
 For Unishire Urban Infra Limited

**Akshay Kumar Jain**  
 Managing Director  
 DIN: 08814058

**Nikunj M Choksi**  
 Director  
 DIN:03107384

(Arun Kumar Jain)  
 Proprietor  
 M.No. 053693  
 Place : Kolkata  
 Dated: May 29, 2024  
 UDIN : 24053693BKFH9268

**Shilpi Modi**  
 Company Secretary  
 AOXPA9359K

**Surya Bishnoi**  
 CFO  
 ABCPB8255D

Particulars	(Amount in thousand)	
	As At 31.03.2024	As At 31.03.2023
<b>Cash Flow from Operating activities</b>		
Net Profit before taxation, and extraordinary item	7,039	(3,337)
<b>Adjustment for:</b>		
Depreciation	144	119
Dividend Income	(209)	(5)
Interest on Bond	(6)	-
Profit on the sale of Mutual Fund	(158)	(1,614)
<b>Operating Profit before working capital Changes</b>	<b>6,810</b>	<b>(4,837)</b>
<b>Movement in Working Capital</b>		
(Increase) / Decrease in Inventories	(80,577)	(13,902)
(Increase) / Decrease in Trade Receivables	2,359	(3,701)
(Increase) / Decrease in Current Investment	-	32,472
(Increase) / Decrease in Short Term Loans & Advances	(4,974)	2,097
(Increase) / Decrease in Other Current Assets	1,905	412
Increase / (Decrease) in Trade Payable	62,846	-
Increase / (Decrease) in Other Current Liabilities	(449)	(2,563)
Increase / (Decrease) in Short Term Provisions	(501)	-
Increase / (Decrease) in Short Term Borrowings	7,140	(4,190)
<b>Cash (used in) / generated from Operations</b>	<b>(5,441)</b>	<b>5,787</b>
Income Tax Paid (Incl'd Deferred Tax)	-	-
<b>Net cash from Operating activities</b>	<b>(5,441)</b>	<b>5,787</b>
<b>Cash Flow from investing activities</b>		
Maturity of Non-Current Investment	-	-
Purchase of Non-Current Investment	8,658	(3,503)
Proceeds from Other Non-Current Assets	-	-
Investment in Other Non-Current Assets	-	-
Proceeds from Long Term Loans & Advances	(3,760)	(1,340)
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	-	(513)
Interest Income	6	-
Dividend Income	209	5
<b>Net cash from investing activities</b>	<b>5,114</b>	<b>(5,352)</b>
<b>Cash Flow from Financing activities</b>		
Proceeds from Other Long Term Liabilities	-	-
Repayment of Other Long Term Liabilities	-	-
<b>Net cash from Financing activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase in cash and cash equivalents</b>	<b>(328)</b>	<b>436</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>498</b>	<b>62</b>
<b>Cash and cash equivalents at end of period</b>	<b>170</b>	<b>498</b>

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached  
 For Arun Jain & Associates  
 Chartered Accountant  
 FRN : 0325867E

For and on behalf of the Board of Directors  
 For Unishire Urban Infra Limited

Akshay Kumar Jain  
 Managing Director  
 DIN: 08814058

Nikunj M Choksi  
 Director  
 DIN:03107384

(Arun Kumar Jain)  
 Proprietor  
 M.No. 053693  
 Place : Kolkata  
 Dated: May 29, 2024  
 UDIN : 24053693BKFIHU9268

Shilpi Modi  
 Company Secretary  
 AOXPA9359K

Surya Bishnoi  
 CFO  
 ABCPB8255D

**Note : 1 - Background**

Unishire Urban Infra Limited is a Company registered with Registrar of Companies, West Bengal. The principal activity of the Company is real estate development and construction. The surplus funds of the company are utilised in investing/dealing in shares/mutual funds. The Company is a Public Limited Company whose shares are listed in BSE SME Segment.

**Note : 2 - Significant Accounting Policies****(i) Basis of Preparation of Financial Statements :**

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting to comply in all material with the applicable accounting principles in India, the mandatory Accounting Standards ('AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of the Act, the guidelines issued by the Securities and Exchange Board of India ('SEBI') and the Companies Act, 1956 to the extent relevant.

**(ii) Use of estimates :**

The preparation of the financial statements, in conformity with generally accepted accounting principles in India, requires that the Management makes estimates and assumptions that affected the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from those estimates. Any revision on accounting estimates is recognised prospectively in current and future periods.

**(iii) Property, Plant & Equipment :****Tangible assets**

Tangible assets are stated at their cost of acquisition or construction less accumulated depreciation. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation or construction, net of CENVAT, VAT and GST credit, where applicable.

The cost of the fixed assets not ready for their intended use before such date, are disclosed as capital work-in-progress.

**Intangible assets**

Intangible assets are stated at cost of acquisition less accumulated amortisation.

**(iv) Depreciation / amortisation:**

In respect of fixed assets during the year, depreciation/amortisation is charged on Written Down Method as to write off the cost of the assets over the useful lives.

**(v) Investments :**

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other Investments are classified as Non Current Investments. Non Current Investments are stated at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. Current Investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. In case of unquoted securities, where fair market value is not available, lower of break up value or cost is considered. On disposal of an Investment, the difference between its carrying amount and net disposal proceeds is charged to the statement of profit and loss.

**(vi) Inventories:**

Inventories are stated at lower of the cost or net realizable value. Cost is determined on weighted average basis.

**(vii) Recognition of Income and Expenditure :**

Revenue is recognised and reported to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Interest Income is recognised as and when the same has accrued on time proportion basis and company's right to receive interest is established. Dividend Income is recognised when right to receive the same is established by the reporting date.



**(viii) Employee Retirement & Other Benefits**

Short term employees benefits are recognised in the period in which employees's services are rendered.

**(viii) Income Taxes***Income taxes*

Income tax expense is aggregate of current tax (i.e. amount of tax for the period determined in accordance with the income tax law), deferred tax charges or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) borne by company.

Current tax expense is recognised on an annual basis under the taxes payable method, based on the estimated tax liability computed after taking the tax credit for the allowances and exemption in accordance with the Income Tax Act, 1961.

**Deferred Taxation**

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward losses under the taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain ( as the case may be) to be realised.

**(ix) Earning Per Share :**

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 - Earnings Per Share, as prescribed by the Rules. Basic earning per shares is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year. Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earning per share have been computed using the weighted number of equity shares and dilutive potential equity shares outstanding at year end.

**(x) Provisions and Contingencies :**

The Company creates a provision when there is a present obligation as a result of a past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provision are reviewed at each balance sheet date and are adjusted to reflect the current best estimates. A contingent liability is disclosed unless the possibility of an outflow of resources embodying the economic benefits are remote.

Contingent Assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the period in which the change occurs.

**(xi) Cash and Cash Equivalents :**

Cash and cash equivalent comprise cash and cash deposits with bank.

**Note : 2 - Share Capital**

(Amount in thousand)

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	<b>Authorised Capital</b> 2,50,00,000 ( Previous Year 2,50,00,000 ) Equity Shares of Rs. 10/- each	250,000.00	250,000.00
2	<b>Issued, Subscribed &amp; Paid Up</b> 2,43,58,500 ( Previous Year 2,43,58,500 ) Equity Shares of Rs. 10/- each, fully paid up	243,585.00	243,585.00
		<b>243,585.00</b>	<b>243,585.00</b>

**2a Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period**

Sl. No.	Particulars	As at 31.03.2024		As at 31.03.2023	
		Quantity	Amount	Quantity	Amount
1	Shares outstanding at the beginning of the year	24,358,500	243,585.00	24,358,500.00	243,585.00
2	Add : Shares issued during the year	-	-	-	-
3	Less : Shares bought back during the year	-	-	-	-
4	Shares outstanding at the end of the year	<b>24,358,500</b>	<b>243,585.00</b>	<b>24,358,500.00</b>	<b>243,585.00</b>

**2b Terms/Rights attached to Shares**

The Company has issued only one class of equity shares having par value of ₹10 each per share. Each shareholder is entitled to one vote per share held in the meeting of shareholder.
The dividend proposed by the board of director is subject to the approval of share holders in the ensuring annual general meeting. In the event of liquidation, the equity shareholders are eligible to receive remaining assets of the Company after distribution of all preferential amount in proportion to their shareholding.

**2c** The Company does not have any Holding Company.

**2d Equity Shares in the Company held by promoter and promoter group holding shares and the number of equity shares held are as under:**

Sl. No.	Particulars	As at 31.03.2024			As at 31.03.2023		
		No. of Shares Held	Amount	% of Holding	No. of Shares Held	Amount	% of Holding
1	Kirti Kantilal Mehta	528,900	5,289,000	2.17	1,658,900.00	16,589,000.00	6.81
2	Vinay Kirti Mehta	949,700	9,497,000	3.90	1,619,700.00	16,197,000.00	6.65
3	Pratik Kirti Mehta	800,700	8,007,000	3.29	1,450,700.00	14,507,000.00	5.96
4	Nutan Kirti Mehta	700	7,000	0.00	150,700.00	1,507,000.00	0.62

**Note : 3 - Reserve and Surplus**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	<b>Securities Premium Reserve</b> Balance Brought Forward Add : Received during the year Less : Utilised during the year	2,552.95 - -	2,552.95 - -
		<b>2,552.95</b>	<b>2,552.95</b>
2	<b>Surplus from Statement of Profit &amp; Loss</b> Balance Brought Forward Surplus/(Deficit) for the Year	(39,405.10) 4,839.30	(36,067.83) (3,337.27)
		<b>(34,565.80)</b>	<b>(39,405.10)</b>
		<b>(32,012.86)</b>	<b>(36,852.16)</b>

**Note : 4 - Deferred Tax Liabilities**

Disclosure as per Accounting Standard 22- "Accounting for Taxes on Income" - Major components of deferred tax assets and liabilities on account of timing differences are as follows :

Sl. No.	Particulars	As at 31.03.2024		As at 31.03.2023	
		Asset	Liability	Asset	Liability
1	Deferred tax Liabilities	-	4.07	-	4.07
		<b>-</b>	<b>4.07</b>	<b>-</b>	<b>4.07</b>

**Note : 5 - Other Long Term Liabilities**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Deposits from Customers against real estate projects	-	-
		<b>-</b>	<b>-</b>

**Note : 6 - Short Term Borrowings**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Other Borrowings	7,300.00	160.00
		<b>7,300.00</b>	<b>160.00</b>

**Note : 7 - Trade Payable**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Trade Payables	62,846.00	-
2	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
		<b>62,846.00</b>	<b>-</b>

**Note : 8 - Other Current Liabilities**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Duties & Taxes	355.94	44.60
2	Other Liabilities	244.73	1,005.45
		<b>600.67</b>	<b>1,050.05</b>

**Note : 9 - Short Term Provisions**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Provision for the AY 2013-14	284.20	284.20
2	Provision for the AY 2021-22	-	12.20
	Provision for the AY 2023-24	1,711.43	-
		<b>1,995.63</b>	<b>296.41</b>

**Note : 11 - Non- Current Investments**

Note : 11 - Non-Current Investments							
Sl. No.	Particulars		As at 31.03.2024		As at 31.03.2023		
1	Trade Investments (Valued at cost unless stated otherwise)	F.V	Quantity	Amount	Quantity	Amount	
	In Quoted Shares & Securities	F.V.	Quantity	Amount	Quantity	Amount	
				-			-
	In unquoted Equity Shares (fully paid)						
	Others						
	Jain Vincom Private Limited	10.00	14000	1,400.00	14,000.00	1,400.00	
	Mangalsudha Vinimay Private Limited	10.00	8400	6,333.00	4,500.00	6,333.00	
	Bravado Commerce Pvt.Ltd	10.00	-	-	2,500.00	500.00	
	Keshvam Foodpark Pvt Ltd	10.00	5245000	52,450.00	5,245.00	52,450.00	
	Travisa Commercial Pvt Ltd	10.00	1000000	10,000.00	1,000.00	10,000.00	
Fine Metcon Pvt Ltd	10.00	-	-	800.00	8,000.00		
			70,183		78,683.00		
2	Investment in Debenture / Bond						
				-			-
3	Aggregate Value of Quoted Non-Current Investments						-
	Aggregate Value of Unquoted Non-Current Investments			70,183			78,683.00
4	Investment in Fixed Deposit						
				70,183			78,683.00

**Note : 12 - Long Term Loans and Advances**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Loans and Advance against properties (Unsecured, Considered Good)	5,100.00	1,340.00
		<b>5,100.00</b>	<b>1,340.00</b>

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Project Under Work in Progress	-	-
		<b>-</b>	<b>-</b>

**Note : 13 - Current Investments**

Sl. No.	Particulars	As at 31.03.2024		As at 31.03.2023	
		<u>Units</u>	<u>Amount</u>	<u>Units</u>	<u>Amount</u>
1	(a) Investment in Mutual Funds (Regular-Growth-Debt)				
	Non-Trade Investments				
	ICICI Floting Interest Fund		-	-	-
	ICICI Prudential Ultra Short Term Fund		-	-	-
	Aggregate Value of Quoted Non-Current Investments (Market Value -Rs. 37037956.76/-)		-		-

**Note : 14 - Inventories**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Stock in Trade of Share & Securities (valued at lower of cost or market value)	96,374.47	15,797.65
		<b>96,374.47</b>	<b>15,797.65</b>

**Note : 15 - Trade Receivables**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Trade Receivables outstanding for a period exceeding six months (Unsecured, considered good)	-	-
2	Other receivables	1,544.64	3,903.91
		<b>1,544.64</b>	<b>3,903.91</b>

**Note : 16 - Cash & Cash Equivalent**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Cash in hand	165.40	283.40
	Sub Total (A)	<b>165.40</b>	<b>283.40</b>
2	Cheques in Hands	-	-
	Sub Total (B)	<b>-</b>	<b>-</b>
3	Balances with banks		
	On Current Accounts with		
	- HDFC Bank	4.93	214.60
	- ICICI Bank	-	-
	Sub Total (C)	<b>4.93</b>	<b>214.60</b>
	Total (A+B+C)	<b>170.33</b>	<b>498.00</b>

**Note : 17 - Short Term Loans & Advances**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Security Deposits (Unsecured, considered good)	25.00	25.00
2	Loans and Advances to employees (Unsecured, considered good)	-	-
3	Loans and Advances		
	Inter Corporate Deposits		-
	Other Loans and Advances	108,298.38	103,323.97
		<b>108,323.38</b>	<b>103,348.97</b>

**Note : 18 - Other Current Assets**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Input Credit of Taxes	774.17	769.55
2	TDS & Taxes	1,436.33	3,346.05
		<b>2,210.50</b>	<b>4,115.60</b>

Note : 19 Revenue from Operations		(Amount in thousand)	
Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Sales of Shares & Securities	42,456.68	3,123.69
3	Speculation	-	47.92
		<b>42,456.68</b>	<b>3,171.61</b>

Note : 20 - Other Income			
Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Dividend Income	209.27	4.63
2	Interest on Tax Refund	67.64	-
4	Interest on Bond	5.90	-
3	Profit on Sale of Mutual Funds	158.48	1,614.03
2	Profit from Sale of Futures & Options	3,450.81	-
4	Interest on Loan	9,241.11	8,431.44
		<b>13,133.21</b>	<b>10,050.10</b>

Note : 21 - Change in Inventories			
Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Opening Stock Shares & Securities	15,797.65	1,895.65
2	Closing Stock Shares & Securities	96,374.47	15,797.65
		<b>(80,576.82)</b>	<b>(13,902.00)</b>

Note : 22 - Purchases			
Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Purchase of Stock in Trade of Shares & Securities	117,726.12	18,820.15
		<b>117,726.12</b>	<b>18,820.15</b>

Note : 23 - Employee Benefits Expenses			
Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Salary to Employees	3,180.00	1,591.10
2	Remuneration	36.00	62.00
		<b>3,216.00</b>	<b>1,653.10</b>

Note : 24 - Finance Costs			
Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Bank Charges & Commission	0.46	0.43
		<b>0.46</b>	<b>0.43</b>

Note : 25 - Depreciation & Amortisation Expenses			
Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Depreciation	144.03	119.12
		<b>144.03</b>	<b>119.12</b>

**Note : 26 - Other Expenses**

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	Telephone Expenses	14.00	15.60
2	Rent	117.00	98.00
3	Rates & Taxes	4.65	4.65
4	Auditors remuneration		
	- Statutory Audit Fees	17.70	17.70
	- Internal Audit Fees	7.08	14.16
5	Printing & Stationery	69.98	76.00
6	Travelling Charges	578.17	69.00
7	Brokerage & Commission	1,424.36	400.00
8	Interest On Late Payment of Taxes, etc.	0.21	21.16
9	Speculation Loss	46.69	-
10	F&O Loss	-	271.78
11	Advertisement	13.98	28.50
12	Technical & Consultancy Charges	2,536.00	1,300.00
13	Professional & Legal Fees	1,992.00	972.94
14	Demat Charges	2.32	1.47
15	General Expenses	394.43	67.53
16	Repair & Maintenance	64.00	175.09
17	Annual Custodian Fees	177.00	163.50
18	Annual Listing Fees	25.00	25.00
19	NSDL & CDSL Charges	23.77	11.97
20	Software Maintenance Charges	92.04	161.07
21	Sebi Penalty Expenses	-	129.52
22	ROC Expenses	4.30	16.71
23	Sitting Fees	36.00	-
24	Accounting Charges	400.00	-
25	Bad Debt	-	5,396.41
26	Various taxes written off	-	430.42
		<b>8,040.67</b>	<b>9,868.17</b>

27 In the opinion of the board of directors, all current assets, loans & advances have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated.

**28 Related party disclosures as required by Accounting Standard 18 in accordance with the Companies Accounting Standards Rules, 2006:**

The management has identified the following Companies and individuals as related parties of the Company for the year ended 31st March, 2024 for the purpose of reporting as per AS 18-" Related Party Transaction":-

**(A) Name of related parties and description of relationship**

- 1) Subsidiaries Nil
- 2) Fellow Subsidiaries Nil
- 3) Associates Nil
- 4) Key Managerial Personnel & their Relatives Mr. Akshay Kumar Jain - Managing Director

**Transactions with Related Parties during the Financial Year and Outstanding Balances as on 31.03.2024 - NIL**

**29 Earning Per share (EPS) :**

The basic/diluted earning per equity share is calculated as stated below:

Sl. No.	Particulars	As At 31.03.2024	As At 31.03.2023
1	(Loss) / Profit after tax	(39,095.15)	1,117.11
2	Number of Share	24,358.50	24,358.50
3	Weighted Average Number of Shares	24,358.50	24,358.50
4	Nominal Value of Share	10.00	10.00
5	<b>Earning Per Shares</b>		
	- Basic	(1.60)	0.05
	- Diluted	(1.60)	0.05

30 The previous years figures have been re-arranged/re-grouped, wherever found necessary.

31 Figures have been rounded off in thousands

32 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

33 The company has not borrowed any money from banks or financial institutions on the basis of security of current assets during the reporting financial year.

34 The Company is not declared wilful defaulter by the bank or financial Institution or other lender.

35 Relationship with Struck Off Companies

Name of the struck off Company	Nature of transactions with Struck off Company	Balance Outstanding	Relationship with the struck off company, if any, to be disclosed
NA	Investment in securities	-	NA
NA	Receivables	-	NA
NA	Payables	-	NA
NA	Shares held by struck off company	-	NA
NA	Other Outstanding balances (to be specified)	-	NA

36 Registration of charges or satisfaction with ROC

Nil

37 Compliance with number of layers of companies

Nil

Ratio Analysis	Formula	31.03.2024	31.03.2023	% Change
Current Ratio	CA/CL	2.87	84.74	(97.13)
Debt Equity Ratio	Total Liab/ Shareholders Fund	1.34	1.01	(98.66)
Debt Service Coverage Ratio	NOI/Debt Service	NA	NA	NA
Return on Equity Ratio	Return on Equity/ SHF	0.02	(0.02)	(99.98)
Inventory Turnover Ratio	COGS/Avg Inventory	NA	NA	NA
Trade Receivables Turnover Ratio	Net Sales/ Trade Receivables	27.49	0.81	(72.51)
Trade Payables Turnover Ratio	Net Purchases/ Trade Payables	NA	NA	NA
Net Capital Turnover Ratio	NP/Capital	0.02	(0.01)	(99.98)
Net Profit Ratio	NP/ Sales	(2.30)	0.06	(102.30)
Return on Capital Employed	PBIT/ CE	0.03	(0.02)	(99.97)
Return on Investment	NP/Cost of Investment	NA	NA	NA

As per our report of even date attached  
**For ARUN JAIN & ASSOCIATES**  
**Chartered Accountant**

**For and on behalf of the Board of Directors**  
**For Unishire Urban Infra Limited**

**Akshay Kumar Jain**  
 Managing Director  
 DIN: 08814058

**Nikunj M Choksi**  
 Director  
 DIN:03107384

**(Arun Kumar Jain)**  
**Proprietor**  
**M.No. 053693**  
**Kolkata**  
**Dated: May 29, 2024**  
**UDIN : 24053693BKFIHU9268**

**Shilpi Modi**  
 Company Secretary  
 AOXP9359K

**Surya Bishnoi**  
 CFO  
 ABCPB8255D

(Amount in thousand)

**Note : 10 - Property, Plant & Equipments**

Particulars	Rate	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		As at 01.04.2023	Addition	Deletions	As at 31.03.2024	As at 01.04.2023	For the Year	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
<b><u>Tangible Assets</u></b>										
Computer & Accessories	63.16%	207.40	-	-	207.40	206.29	0.70	206.99	0.41	1.11
Television	18.10%	24.44	-	-	24.44	22.63	0.33	22.96	1.48	1.80
Mobile	18.10%	22.00	-	-	22.00	21.26	0.13	21.40	0.60	0.74
Camera	18.10%	15.50	-	-	15.50	13.76	0.32	14.07	1.43	1.75
Furniture & Fixtures	25.88%	672.79	-	-	672.79	121.96	142.56	264.51	408.28	550.84
<b>Total</b>		<b>942.13</b>	<b>-</b>	<b>-</b>	<b>942.13</b>	<b>385.89</b>	<b>144.03</b>	<b>529.93</b>	<b>412.20</b>	<b>556.23</b>
<b>Previous year</b>		<b>428.72</b>	<b>513.41</b>	<b>-</b>	<b>942.13</b>	<b>266.77</b>	<b>119.12</b>	<b>385.89</b>	<b>556.23</b>	<b>161.94</b>

As per our report of even date attached  
For Arun Jain & Associates  
Chartered Accountant  
FRN : 0325867E

For and on behalf of the Board of Directors  
For Unishire Urban Infra Limited

Akshay Kumar Jain  
Managing Director  
DIN: 08814058

Nikunj M Choksi  
Director  
DIN:03107384

(Arun Kumar Jain)  
Proprietor  
M.No. 053693  
Place : Kolkata  
Dated: May 29, 2024  
UDIN : 24053693BKFIHU9268

Shilpi Modi  
Company Secretary  
AOXPA9359K

Surya Bishnoi  
CFO  
ABCPB8255D





33<sup>rd</sup> Annual Report 2023-2024