UNISHIRE®

Spreading acres of joy

August 29, 2020

To
The Manager
Department of Corporate Services
BSE Limited
P. J. Towers, 1st Floor
Dalal Street,
Mumbai – 400001

Ref : Scrip Code in BSE – 537582

Sub: Annual Reportalongwith Notice of of AGM for the financial year ended March 31, 2020 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2019-20 along with the Notice dated August 24, 2020 convening the 29thAnnual General Meeting ('AGM') of the members of the scheduled to be held on September 24, 2020 at 11:00 A.M. through Video Conferencing / Other Audio Video means.

The aforesaid Report and Accounts and AGM Notice are also being uploaded on the Company's corporate website www.unishire.com.

Thanking You,
Yours faithfully,
For UNISHIRE URBAN INFRA LIMITED

UNISHIRE URBAN INFRALTD. H.J. Kolkata

Harsh Jhujhunwala
Company Secretary/Compliance Officer
Encl : as above

Encl:As above

UNISHIRE URBAN INFRA LIMITED
CIN: L67190WB1991PLC051507
Regd. Off.: 13/1A, Government Place (East), Top Floor, Kolkata-700069
Corp. Off.: #36, Railway Parallel Road, Nehru Nagar, Kumarapark (West), Bangalore-560020
Phone No.: 033-25349061, FAX: 033-22428966

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CORPORATE INFORMATION

CHAIRMAN

Mr. Kirti Kantilal Mehta	-	Chairman

BOARD OF DIRECTORS

Mr. Pratik K Mehta	-	Managing Director
Mr. Vinay K Mehta	-	Non-Executive –Non Independent Director
Mr. Suresh Kumar Patni	-	Non-Executive – Independent Director
Mrs. Reena Jain	-	Non-Executive – Independent Director
Mr. Akshay Kumar Jain	-	Additional Executive Director

KEY MANAGERIAL PERSONNEL

Mr. Ashok Gupta	-	Chief Executive Officer
Mr. Surya Bishnoi	-	Chief Financial Officer
Mr. Harsh Jhunhunwala	-	Company Secretary / Compliance Officer

BANKERS

HDFC Bank Ltd
ICICI Bank Ltd

STATUTORY AUDITORS

Sanjoy Saha
Chartered Accountants
375 /A/F B.B. D. Road
Hindmotor, Hooghly – 712 233
Phone: 9038693633

INTERNAL AUDITORS

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

SECRETARIAL AUDITOR

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

REGISTRAR & SHARE TRANSER AGENT

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

AUDIT COMMITTEE

Mr. Suresh Kumar Patni – Chairperson
Mrs. Reena Jain
Mr. Vinay Kirti Mehta

STAKEHOLDERS RELATIONSHIP AND GRIEVANCE COMMITTEE

Mr. Suresh Kumar Patni -Chairperson
Mrs. Reena Jain
Mr. Vinay Kirti Mehta

NOMINATION AND REMUNERATION COMMITTEE

Mr. Suresh Kumar Patni -Chairperson
Mrs. Reena Jain
Mr. Vinay Kirti Mehta

(Corporate Identity Number: L67190WB1991PLC051507)
Registered Office: 13/1A, Government Place (East), Top Floor, Kolkata-700069
Corporate Office: 36, Railway Parallel Road, Nehru Nagar, Kumara Park, Bangalore-560020
Phone: 080 23461715
Website: www.unishire.com, E-mail ID: unishire_urban@yahoo.com

CHAIRMAN'S MESSAGE

Dear Stakeholders,

As I write this, we are in the middle of the biggest crisis we have seen in our lifetimes, the COVID-19 pandemic. So far, it has created unprecedented socioeconomic disruption, fear and the tragic loss of human life. The collapse in economic activity this time is likely at a level unseen in previous recessions. The exit path remains a vaccine and till then it is likely to be a bumpy ride with a continuous stop-start rhythm and strict health protocols.

Having said that, most of us have lived through economic crises before. Each time the agony has been different but each time we have adapted and bounced back. I am hopeful that like all previous crises, the COVID-19 calamity will also pass and in time, a fresh wave of business energy will be unleashed. The next few months will be critical for organizations as they build their resilience in order to persist, resurrect their businesses and master the new business environment.

The Indian economy continued to be a bright spot on the global economic scenario in financial year 2019-2020. The Government is taking more and more initiatives to kick-start and sustains the growth momentum in business and industry. However the Indian Corporate Sector will take some more time to get back on a high growth trajectory as it is still recovering from the prolonged slowdown of past years.

I take this opportunity to express my sincere gratitude for the immense support and guidance received by your company. With above background and considering the way ahead, I am confident that your company will continue its robust growth path in the coming years. I would also like to express my heartfelt thanks to all our shareholders, customers, Banks, Government of India, Government of West Bengal, Government of Karnataka, suppliers, partners, employees and all other stakeholders for their unstinted and continued support and look forward to the same at all time in the future.

I remain as always, grateful to you our dear shareholders for continued patience and confidence in the Company.

Yours sincerely

Kirti Kantilal Mehta
Chairman

29TH ANNUAL GENERAL MEETING
Date: Thursday, 24th September, 2020
Time: 11:00 A.M.

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of **UNISHIRE URBAN INFRA LIMITED** will be held on Thursday, 24th September, 2020 at 11.00 A.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31st, 2020 and the Report of the Board of Directors and the Auditors thereon; and

2. To appoint a Director in the place of Mr.Vinay K Mehta (DIN: 03586852) who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment (s) thereof for the time being in force) and pursuant to the recommendation made by the Audit Committee, M/s. Arun Jain & Associates, Chartered Accountants, (Firm Registration No. 325867E) be and is hereby appointed as a Statutory Auditors of the Company in place of Mr. Sanjoy Saha, Chartered Accountants, (Membership No.312149) the retiring Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting of the Company, subject to the ratification as to the said appointment at every Annual General Meeting, at a remuneration as may be determined by the Board of Directors of the Company apart from reimbursement of out of pocket expenses as may be incurred by them· for the purpose of the Audit in consultation with the said Auditor."

SPECIAL BUSINESS

4. Appointment of Mr.Akshay Kumar Jain (DIN: 08107242), as the Managing Director of the Company .

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, Mr.Akshay Kumar Jain, who was appointed as an Additional Executive Director of the Company with effect from August 04,, 2020 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), and subject to the approval of the Members, as may be required, Mr. Akshay Kumar Jain, (DIN: 08814058) be and is hereby appointed as the Managing Director of the Company, to hold office for a period of three years with effect from September 24, 2020 to September 24, 2023, on the terms and conditions of appointment including payment of remuneration with effect from September 24, 2020 as below:

5. Resignation of Mr. Pratik Kirti Mehta (Din : 01386506) from the post of Managing Director of the Company.

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

RESOLVED THAT resignation of Mr. Pratik Kirti Mehta from the post of Managing Director of the Company w.e.f September 24, 2020 be and is hereby taken note of. due to pre-occupation elsewhere, he is not able to devote his time to the affairs of the Company.

RESOLVED FURTHER THAT the Board places on record its appreciation for the assistance and guidance provided by Mr. Pratik Kirti Mehta, during his tenure as Managing Director of the Company.

RESOLVED FURTHER THAT any one Director and Company Secretary of the Company be and are hereby severally authorized to sign and file requisite e-forms with the Registrar of Companies, and do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution."

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

Harsh Jhunjhunwala
Company Secretary
Membership No. : A59635

Place: Kolkata
Date: August 24, 2020

NOTES:

a) In view of the outbreak of the COVID-19 pandemic, social distancing norms to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD1/CIR /P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 29th (Twenty Ninth) AGM of the Company is being conducted through Video Conference (VC) / Other Audio Visual Means (OAVM), which does not require physical presence of Members at a common venue. In terms with the Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the venue of the the 29th (Twenty Ninth) AGM shall be deemed to be the Registered Office of the Company situated at "13/1A, Government Place (East), Top Floor, Kolkata-700 069".

b) Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 29th (Twenty Ninth) and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 112 and Section 113 of the Act, representatives of the Members of body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

c) Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.

d) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization can be sent to the Company at unishire_urban@yahoo.com.

e) Members holding shares in physical mode and who have not updated their email addresses with the Company / Depository Participant(s) / RTA are requested to update their email addresses by writing to the Company's RTA, Purva Sharegistry (India) Pvt. Ltd with subject line "Request to update email id" at support@purvashare.com. Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, for updation of email address. Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participant(s). The Company and RTA shall co-ordinate with Central Depository Services (India) Limited (CDSL) and provide the login credentials to the above mentioned Members, subject to receipt of the required documents and information from the Members.

f) The Notice of AGM along with Annual Report for Financial Year 2019-20, is available on the website of the Company at www.unishire.com, on the website of Stock Exchanges, i.e., BSE Limited (www.bseindia.com) and on the website of CDSL at www.evotingindia.com.

g) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members on the website of the Company at www.unishirecom during the time of the AGM.

h) Green Initiative: To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

i) Nomination: Pursuant to Section 72 of the Act, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant(s).

j) 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.

k) Share Transfer permitted only in Demat: As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerialization of shares held by them in physical form.

l) 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 17, 2020 only shall be entitled to vote at the AGM by availing the facility of remote e-voting or by voting at the AGM.

m) The Register of members and Share Transfer Books of the Company will remain closed from Friday, the 18th September, 2020 to Thursday , 24th September, 2020 (both days inclusive)

n) The details required under Regulation 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors / persons proposed to be appointed / re-appointed at this AGM form a part of this Notice..

o) The Explanatory Statement pursuant to Section 102 of the Act in respect of business as set out in the Notice is annexed hereto.

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

q) 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. Boricha Marg Lower Parel,Mumbai,Maharashtra,400011.

r) 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 (Purva Sharegistry (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.

DISPATCH OF ANNUAL REPORT THROUGH EMAIL AND REGISTRATION OF EMAIL IDs:

In compliance with MCA Circular No. 20/2020 dated May 5, 2020 and SEBI Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and owing to the difficulties involved in dispatching of physical copies of the Financial Statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as "Annual Report"), the Annual Report for Financial Year 2019-20 and Notice of AGM are being sent in electronic mode to Members whose e-mail address(es) are registered with the Company or the Depository Participant(s) and no physical copies will be dispatched to the Members. Therefore, Members are requested and encouraged to register / update their email addresses, with their Depository Participant (in case of Shares held in dematerialised form) or with Purva Sharegistry (India) Pvt. Ltd, our Registrar and Share Transfer Agents (RTA) (in case of Shares held in physical form).

INSTRUCTIONS FOR SHAREHOLDERS FOR VOTING THROUGH ELECTRONIC MEANS PRIOR TO AGM

1. 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.

2. 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.

3. 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.

4. The Scrutinizer, after scrutinizing the e-voting completed at the Meeting and through remote e-voting will not later than 48 (FortyEight) hours of conclusion of the Meeting, make the Scrutinizer's Report and submit the same to the Chairman or a person duly authorised 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 immediately after the Results are declared and will simultaneously be communicated to CDSL,viz., 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.

5. 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., Thursday, September 17, 2020 may obtain the login details in the manner as mentioned below.

The instructions for Shareholders voting electronically are as under:

i. The voting period starts on **Monday, September 21st, 2020 at 9:00 a.m. (IST) and ends on Wednesday, September 23rd, 2020 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 **Thursday, September 17th, 2020**, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. The shareholders Should log on to the e-voting website www.evotingindia.com

iii. Click on "Shareholders" tab.

iv. Now Enter your User ID
   a) For CDSL: 16 digits beneficiary ID,
   b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

v. Next enter the Image Verification as displayed and Click on Login.

vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders.) • 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. • 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.
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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • 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).

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

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

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

xi. Click on the EVSN for the relevant < Unishire Urban Infra Limited> on which you choose to vote.

xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.

xviii. 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.

xix. **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 and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details 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 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.

xx. 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 17th, 2019 may follow the same instructions as mentioned above for e-voting.

xxi. 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, under help section or write an email to 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 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 Thursday, September 24, 2020, 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 through VC at https://us04web.zoom.us/j/75052644718?pwd=dHhWeVZjU2ZsZEVweUlQZ0VPTjNrdz09 by using their Zoom App. The Meeting ID: 750 5264 4718 Pass code: 8zyEmK. 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

Harsh Jhunjhunwala
Company Secretary
Membership No. : A59635

Place: Kolkata
Date: August 24, 2020

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3

The Statutory Auditor, Mr Sanjoy Saha, Chartered Accountants, had expressed his unwillingness for continuing as the Statutory Auditors of the Company.

The Audit Committee has considered the qualifications and experience of the proposed Auditors and has recommended the appointment of M/s. Arun Jain & Associates, Chartered Accountants (Membership No. 053693) as the Statutory Auditors of the Company.

The Board of Directors has also considered and recommends by passing of the special resolution for appointing M/s. Arun Jain & Associates, Chartered Accountants, as Statutory Auditor in place of Mr. Sanjoy Saha, Chartered Accountants. A written consent of the proposed auditor together with a certificate that the appointment, if made shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules ,2014 has been received.

None of the Directors or Key managerial Personnel of the Company or their relatives is concerned or interested , financially or otherwise, in the resolution set out at item No.3 of the Notice.

The Board has recommended the resolution set forth in item No. 3 of the notice for the approval of the members.

Item No.4

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Board Governance, Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on August 04, 2020, appointed Mr. Aksahay Kumar Jain as an Additional Executive Director of the Company with effect from August 04, 2020.

Mr. Aksahay Kumar Jain has an exceptional leadership track record, strong international exposure, deep strategic expertise, a unique ability to forge long-standing client relationships, and proven experience of driving transformation and managing technological disruption. The Board of Directors believe that Mr. Aksahay Kumar Jain is the right person to lead Unishire Urban Infra Limited in its next phase of growth.

In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Aksahay Kumar Jain shall hold office up to the date of the 29th AGM to be held on September 24, 2020 and shall be eligible for election subject to the approval of the Members at this AGM.

In accordance with the provisions of Section 152, 196, 197 and 203 and other applicable provisions of the Companies Act, 2013, approval of the Members is required for appointment of Mr. Aksahay Kumar Jain as the Managing Director of the Company with effect from September 24, 2020 to hold office for the consecutive three years till the financial year 2022-2023.

The terms and conditions of the appointment and remuneration payable to Mr. Aksahay Kumar Jain have been provided as part of the resolution at Item No. 4.

Additional information in respect of Mr. Aksahay Kumar Jain, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.
Except Mr. Aksahay Kumar Jain, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommends the special resolution in relation to appointment of Mr. Aksahay Kumar Jain as the Managing Director of the Company, as set out in Item No. 4 for approval of the Members..

Item No.5

Resignation of Mr. Pratik Kirti Mehta (Din: 01386506) form the post of Managing Director of the Company.

Due to pre-occupation and unavoidable circumstances, Pratik Kirti Mehta (Din: 01386506) he is not able to devote his time to the affairs and management of the Company and expressed his willingness to resign from the post of Managing Director and Chief Financial Officer of the Company.

The Chairman informed the shareholders that Mr. Pratik Kirti Mehta had placed his resignation letter dated August 24, 2020, His resignation be and is hereby accepted w.e.f September 24, 2020 from the post of Managing Director of the Company.

The Board recommends the special Resolutions set out at Item No. 5 of the Notice for approval by the shareholders.

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

Harsh Jhunjhunwala
Company Secretary
Membership No. : A59635

Place: Kolkata
Date: August 24, 2020

ANNEXURE - A TO NOTICE

Detail of the Director Seeking Appointment / Re-Appointment in Forthcoming Annual General Meeting (In Pursuant to Reg. 36(3) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Name of the Director	Mr. Akshay Kumar Jain	Mr. Vinay K Mehta
Date of Birth	03/01/1967	14/08/1987
Qualification	Bachelors degree from University of Calcutta.	Bachelors in Engineering (Electronics & Communication) from Visveshwaraiah, Technological University.
Date of Appointment	24/09/2020	19/08/2013
No of Shares held as on 31.03.2020	Nil	1619700
Expertise in Specific Functional area	Wide Managerial and administrative Experience.	Mr.Vinay K. Mehta aged 33 Years, is the Non Executive Director of our Company. He has completed his Bachelors in Engineering (Electronics & Communication) from Visveshwaraiah, Technological University, Belgaum. He has been instrumental in Deploying sales force for Unishire Group. He is having an experience of over 10 Years and looks after the IT and sales of our company.
No of board meetings attended during FY 2019-20	Nil	7
Other Listed Companies in which directorship held	Nil	Nil
Chairman/Member of the Committee(s) of the Board of Directors of other Listed Companies in which they are the director.	Nil	Nil

Mr. Pratik K Mehta, Managing Director and Mr. Vinay K Mehta are relatives.
Mr. Vinay K Mehta, the retiring Director, being eligible, offers himself for re-appointment.

Directors of your Company propose to appoint Mr. Vinay K Mehta as a Director, liable by rotation and therefore this resolutions is recommended for approval of the shareholders of the Company.

None of the Directors, except Mr. Vinay K Mehta, himself, Mr. Pratik K Mehta, being relatives, are interested, whether directly or indirectly, in the resolution.

DIRECTOR'S REPORT

To
The Members

Your Directors have pleasure in presenting the 29th Annual Report of the Company and the Audited Accounts for the year ended March 31st March , 2020.

Financial Summary

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

(Amount in Rupees*)*

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Total Revenue	3,051,954	10,153,272
Profit/(Loss) before taxation	(11,28,411)	11,17,800
Less: Tax Expense	(1,742)	(1,95,797)
Profit/(Loss) after tax	(11,26,669)	9,22,003
Add: Balance B/F from the previous year	6,763,597	58,41, 594
Balance Profit / (Loss) C/F to the next year	5,636,928	6,763,597

*previous year figures have been regrouped/rearranged wherever necessary

Review of Operation

The Total revenue stood at 3,051,954 in Financial Year 2019-20, as against 10,153,272 in Financial Year 2018-19. The Loss incurred in FY 2019-20 is (11,26,669) as compared to profit of last year which was 9,22,003.

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 2019-20 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 2019-20.

Number of meetings of the Board

The Board met Seven (7) 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 , 2020 , 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, 2020 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.

Declaration from Independent Directors

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013, that they meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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, Directors 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 2019 -20.

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.

None of the Independent Directors are due for re-appointment.

Directors and Key Managerial Personnel

Re-appointment

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of your Company, Mr. Vinay K Mehta, Director would retire by rotation at the ensuing Annual General Meeting and being eligible, for re-appointment. All independent directors have given their respective declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements regulations, 2015.)

Auditors
Statutory Auditors

The Company Auditor Mr. Sanjoy Saha, Chartered Accountant, has expressed their unwillingness for continuing as Statutory Auditors of the Company. Pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 there under, M/s. Arun Jain & Associates, Chartered Accountants are proposed to be appointed as Statutory Auditors of the Company at the 29th Annual General Meeting to be held on 24th September , 2020, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting subject to the ratification by the Members at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors Plus applicable Service tax and reimbursement of travelling and out of pocket expenses by them for the purpose of audit .

In this regard M/s. Arun Jain & Associates, Chartered Accountant have submitted their written consent that 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 appointed Mrs. Rupa Gupta, Practicing Company Secretary (CP No. 11691) to Conduct Secretarial audit of the Company for the financial year 2019-20, as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer. The Secretarial Audit Report for the financial year 2018-19 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 2019-2020. The reports of internal auditors 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.

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Audit Committee

The Audit committee comprises two Independent Directors, namely Mr. Suresh Kumar Jain, & Mrs. Reena Jain and one Non-executive Director Mr. Vinay K Mehta, 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.unishire.com

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 31.03.2020.

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

Extract of Annual Return of the Company is annexed herewith as ***Annexure-IV*** to this Report.

The details pertaining to composition of Nomination and remuneration Committee are included in the Annexure III Corporate Governance Report, which forms part of this report.

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-V*** 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-VI. 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-VII*** 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.

Listing

The equity shares of the Company is listed and traded on the Bombay Stock Exchange. The listing fees to the stock exchange for the year 2019-20 have been paid.

Registrar and Share Transfer Agent

Purva Sharegistry (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

Pratik K. Mehta
(DIN: 01386506)
Managing Director

Place: Kolkata
Date: August 04, 2020

Annexure I - Nomination and Remuneration Policy

1. *Objective*

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.The Key Objective of the Committee would be:

1.1 To guide the Board in relation to appointment and removal of Directors, Key Managerial personnel and Senior Management

1.2 To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board

1.3 To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management

1.4 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

1.5 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage

1.6 To devise a policy on Board diversity

1.7 To develop a succession plan for the Board and to regularly review the plan;

2. *Definitions*

2.1 **Act** means the Companies Act, 2013 and Rules framed there under, as amended from time to time

2.2 **Board** means Board of Directors of the Company

2.3 **Directors** means Directors of the Company

2.4 **Key Managerial Personnel** means

- 2.4.1 Chief Executive Officer or the Managing Director or the Manager;
- 2.4.2 Whole-time Director;
- 2.4.3 Chief Financial Officer;
- 2.4.4 Company Secretary; and
- 2.4.5 Such other as may be prescribed

2.5 **Senior Management** means personnel of the company who are members of its core management team excluding the Board of Directors

3. *Policy for appointment and removal of Director, KMP and Senior Management*

3.1 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 possessed by a person is sufficient / satisfactory for the concerned position

c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing special resolution based on the explanatory statement annexed to the notice for such motion indicating the jurisdiction for extension of appointment beyond seventy years.

3.2 Term/ Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, managing Director or Executive Director 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 re-appointment 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 two consecutive terms, but such Independent Directors 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

However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/she shall be eligible for appointment for one more term of 5 years only.

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 or such other number as may be prescribed under the Act.

3.3 Evaluation

The Committee shall carry out evolution of performance of every Director, KMP and senior management personnel at regular interval (yearly)

3.4 Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee any 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.

3.5 Retirement

The 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.

4. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management personnel

4.1 General

a) The remuneration/compensation/commission etc. to the Whole-time Director, KMP and Senior Management personnel will be determined by the Committee or as per policies framed by the committee. The remuneration/compensation/commission etc shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

b) 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 case of Whole-time Director

c) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid of such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

4.2 Remuneration to Whole-time/Executive/Managing Director, KMP and Senior Management Personnel:

a) Fixed pay:

The whole-time Director/KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may approved by the Board on the recommendation of the committee. The breakup of the pay scale and quantum of perquisite including, employer's contribution to PF, pension scheme, medical expense, club fees etc shall be decided and approved by the Board/the Person authorized by the Board or the Committee

b) Minimum remuneration:

If, in any financial year, the Company has no profits or its profits are in adequate, the Company shall pay remuneration to its whole-time Director in accordance with the provisions of Schedule V of the Act, and if it is not able to comply with such provisions, with the previous approval of the Central Government

c) Provisions for excess remuneration:

If any whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of limits prescribed under the Act or without the prior sanction of the Central Government, where required, he/she shall refund such sums to the company and until such sum is refunded, hold it in trust of the company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

4.3 Remuneration to Non-Executive/Independent Director:

a) Sitting Fees:

The Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee that provided the amount of such fees 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.

b) Stock Options:

An Independent Directors shall not be entitled to any stock option of the Company.

5. ***Membership***
   - 5.1 The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
   - 5.2 Minimum two (2) members shall constitute a quorum for the Committee meeting.
   - 5.3 Membership of the Committee shall be disclosed in the Annual Report.
   - 5.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

6. ***Chairperson***
   - 6.1 Chairperson of the Committee shall be an Independent Director.
   - 6.2 Chairperson of the Board may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
   - 6.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
   - 6.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

7. ***Frequency of Meetings***

   The meeting of the Committee shall be held at such regular intervals as may be required.

8. ***Committee Members' Interest***
   - 8.1 A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
   - 8.2 The Committee may invite such executives, as it considers appropriate, to be present at the meeting of the Committee.

9. ***Secretary***

   The Company Secretary of the Company shall act as Secretary of the Committee.

10. ***Voting***
    - 10.1 Matters arising for determination at Committee meeting shall be decided by a majority of votes of Members present and voting and any such decision shall for all purpose be deemed a decision of the Committee.
    - 10.2 In the case of equality of votes, the Chairman of the meeting will have a casting vote.

11. ***Nomination Duties***

    The duties of the Committee in relation to nomination matters include:
    - 11.1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
    - 11.2 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;
    - 11.3 Indentifying and recommending Directors who are to be put forward for retirement by rotation.
    - 11.4 Determining the appropriate size, diversity and composition of the Board;
    - 11.5 Setting a formal and transparent procedure for selecting new Direction for appointment to the Board;
    - 11.6 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective.
    - 11.7 Delegating any of its powers to one or more of its members or the Secretary of the Committee; and
    - 11.8 Considering any other matters, as may be requested by the Board.

12. ***Remuneration Duties***

    The duties the Committee in relation to remuneration matters include:
    - 12.1 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.
    - 12.2 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.
    - 12.3 To delegate any of its powers to one or more of its members or the Secretary of the Committee.
    - 12.4 To consider any other matters as may be requested by the Board.
    - 12.5 Professional indemnity and liability insurance for Directors and senior management.

Annexure –II
Form No. MR-3
Secretarial Audit Report for the Financial Year ended March 31st, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members of UNISHIRE URBAN INFRA LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Unishire Urban Infra Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 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 Byelaws 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
    (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
v. The Company deals in real estate business and compliances are made with the applicable regulatory authorities and guidelines laid down by them.

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

i. Listing Agreement entered into by the Company with Bombay Stock Exchange in respect of Listing of Securities;

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

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

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

(Rupa Gupta)
Practicing Company Secretary
C.P. No. 11691
UDIN : A029332B000556144

Place: Kolkata
Date: August 04, 2020

Note: 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 of UNISHIRE URBAN INFRA LIMITED

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 be express an opinion on these secretarial records based on our 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, we 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 efficiency or effectiveness with which the management has conducted the affairs of the company.

(Rupa Gupta)
Practicing Company Secretary
C.P. No. 11691
UDIN : A029332B000556144

Place: Kolkata
Date: August 04, 2020

To Annexure –III Independent Auditor's Certificate on Corporate Governance

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 31st March, 2020, 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, SANJOY SAHA
Chartered Accountant

Place: Hindmotor, Hooghly
Dated: August 04, 2020

Proprietor
Membership No. 312149
UDIN: 20312419AAAABV3260

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 – 700 069

I have examined the relevant registers, records, forms , returns and disclosure received from the directors of Unishire Urban Infra Limited (herein after referred to as "the Company") having CIN L67190WB1991PLC051507 and having registered office at 13/1A, Government Place (East) Top Floor, Kolkata – 700 069 , produced before us 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 of India (Listing obligations and disclosure Requirements) Regulations, 2015.

In our 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) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March , 2020 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corpoarte affairs, or any such other Statutory Authority.:

Sr.No.	Name of Director	DIN	Date of appointment in Company
1.	Pratik Kirti Mehta	01386506	19/08/2013
2.	Vinay Kirti Mehta	03586852	19/08/2013
3.	Reena Jain	05210835	01/05/2013
4.	Suresh Kumar Patni	03464170	01/05/2013

Ensuring the eligibility for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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.

(Rupa Gupta)
Practicing Company Secretary
C.P. No. 11691
UDIN : A029332B000556133

Place: Kolkata
Date: August 04, 2020

Annexure IV – Extract of Annual Return
Form No. MGT-9

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

1. Registration and other details:

I	CIN	L67190WB1991PLC051507
II	Registration Date	23-04-1991
III	Name of the Company	Unishire Urban Infra Limited
IV	Category/sub category of the Company	Company limited by shares, Public non-government company
V	Address of the Registered office & contact details	13/1A , Government Place (East) Top Floor, Kolkata-700069 Tel: 080 23461715 Email : info@unishire.com , Website : www.unishire.com
VI	Whether Listed Company	Yes
VII	Name, Address & Contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry India Pvt. Ltd Unit no. 9, Shiv Shakti Ind. Estt.J .R. Borichamarg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400011 *Contact Person* Mr. V B Shah, *Vice President* Tel: 022-2301 6761 / 8261, Fax : 022 – 2301 2517 Email: busicom@vsnl.com

2. Principal business activities of the Company

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Name and Description of main products / services	NIC Code of the Product /service	% to total turnover of the company
Treasury Operations & Trading/Investments in securities market	66110	100

3. Particulars of holding, subsidiary and associate companies –

SN	Name and address of the company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares Held	Applicable Section
	NIL				

4. Share Holding Pattern (Equity share capital breakup as percentage of total equity)

i) Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year 01-Apr-2019				No. of Shares held at the end of the year 31-Mar-20				% Change during the year
	Demat	Physical	Total	%of Total shares	Demat	Physical	Total	%of Total shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	4880000	-	4880000	20.03	4880000	-	4880000	20.03	-
(b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Bank/FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Sub Total: (A)(1)	**4880000**	**-**	**4880000**	**20.03**	**4880000**	**-**	**4880000**	**20.03**	**-**
(2) Foreign									
(a) NRI-individuals	-	-	-	-	-	-	-	-	
(b) Other individuals	-	-	-	-	-	-	-	-	
(c) Bodies Corporate	-	-	-	-	-	-	-	-	
(d) Banks/FI	-	-	-	-	-	-	-	-	

(e) Any other	-	-	-	-	-	-	-	-	
Sub Total: (A)(2)	-	-	-	-	-	-	-	-	
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	**4880000**	**-**	**4880000**	**20.03**	**4880000**	**-**	**4880000**	**20.03**	**-**
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	
(b) Banks/FI	-	-	-	-	-	-	-	-	
(c) Central govt.	-	-	-	-	-	-	-	-	
(d) State Govt.	-	-	-	-	-	-	-	-	
(e) Venture Capital Fund	-	-	-	-	-	-	-	-	
(f) Insurance Companies	-	-	-	-	-	-	-	-	
(g) FIIS	-	-	-	-	-	-	-	-	
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
(i) Other (specify)	-	-	-	-	-	-	-	-	
Sub Total: (B)(1)	-	-	-	-	-	-	-	-	
(2) Non- Institutions									
(a) Bodies corporate	-	-	-	-	-	-	-	-	
(i) Indian	6765000	-	6765000	27.77	7675000	-	7675000	31.51	3.74
(ii) Overseas	-	-	-	-	-	-	-	-	
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto of `1 lakh/ 2 lakh	1853280	-	1853280	7.61	1913500	-	1913500	7.86	0.25
(ii) Individual shareholders holding nominal share capital in excess of `1 lakh / 2 lakh	5468793	80000	5548793	22.78	7640000	80000	7720000	31.69	8.91
(c) Others (specify)									
(i) NRI	-	-	-	-	-	-	-	-	
(ii) HUF	670000	50000	720000	2.96	670000	50000	720000	2.96	-
(iii) Clearing Member	4591427	-	4591427	18.85	1450000	-	1450000	5.95	-12.90
Sub Total: (B)(2)	19348500	130000	19478500	79.97	19348500	130000	19478500	79.97	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	19348500	130000	19478500	79.97	19348500	130000	19478500	79.97	-
Share held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	24228500	130000	24358500	100	24228500	130000	24358500	100	-

ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	
1	Mr. Kirti Kantilal Mehta	1658900	6.81	-	1658900	6.81	-	-
2	Mrs. Nutan Kirti Mehta	150700	0.61	-	150700	0.61	-	-

3	Mr. Pratik Kirti Mehta	1450700	5.96	-	1450700	5.96	-	-
4	Mr. Vinay Kirti Mehta	1619700	6.65	-	1619700	6.65	-	-
	Total	**4880000**	**20.03**	**-**	**4880000**	**20.03**	**-**	**-**

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

SN	Name of the Shareholder	Shareholding at the beginning /end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Kirti KantiLal				
	At the beginning of the year	1658900	6.81		
	At the end of the Year	1658900	6.81	1658900	6.81
2	Mr. Vinay Kirti Mehta				
	At the beginning of the year	1619700	6.65		
	At the end of the Year	1619700	6.65	1619700	6.65
3	Mrs. Nutan Kirti Mehta				
	At the beginning of the year	150700	0.62		
	At the end of the Year	150700	0.62	150700	0.62
4	Mr. Pratik Kirti Mehta				
	At the beginning of the year	1450700	5.96	-	-
	At the end of the year	1450700	5.96	1450700	5.96

iv) Shareholding Pattern of top ten Shareholders (Other than directors, promoters and holders of GDRs and ADRs):

SN	Top 10 Shareholders	Shareholding at the beginning of the year 01 April 2019		Cumulative at the end of the year 31st march, 2020	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Arham Share Consultants Pvt. Ltd.				
	At the beginning of the year 01/04/2019	1937238	7.95		
	17-05-2019 (Sell)	(1937238)	(7.95)	-	-
	At the end of the Year 31/03/2020	-	-	-	-
2.	Sushil Financial Services Pvt Ltd(Client A/C)				
	At the beginning of the year 01/04/2019	1290639	5.30		
	03-05-2019 (Sell)	(11670)	(0.05)	1278969	5.25
	31-05-2019 (Purchase)	184748	0.76	1463717	6.01
	07-06-2019 (Purchase)	79258	0.33	1542975	6.33
	21-06-2019 (Purchase)	2277	0.01	1545252	6.34
	09-08-2019 (Sell)	(16605)	(0.07)	1528647	6.28
	20-09-2019 (Sell)	(3950)	(0.02)	1524697	6.26
	27-09-2019 (Sell)	(54697)	(0.22)	1470000	6.03
	29-11-2019 (Sell)	(10000)	(0.04)	1460000	5.99
	06-12-2019 (Sell)	(10000)	(0.04)	1450000	5.95
	At the end of the Year 31/03/2020	-	-	1450000	5.95
3.	Oasis Agro Products Limited.				
	At the beginning of the year 01/04/2019	1180000	4.84		

	At the end of the Year 31/03/2020	-	-	1180000	4.84
4.	GCL Securities Pvt. Ltd				
	At the beginning of the year 01/04/2019	1130000	4.64		
	27-09-2019 (Sell)	(30000)	(0.12)	1100000	4.52
	30-09-201 (Sell)	(1100000)	(4.52)	-	-
	At the end of the Year 31/03/2020	-	-	-	-
5.	Green Gold Plantation And Nursery Ltd.				
	At the beginning of the year 01/04/2019	1120000	4.60	-	-
	At the end of the Year 31/03/2020	-	-	1120000	4.60
6.	Indus Vanijya Private Limited.				
	At the beginning of the year 01/04/2019	900000	3.69		
	At the end of the Year 31/03/2020			900000	3.69
7.	Misty Commercial Private Limited.				
	At the beginning of the year 01/04/2019	710000	2.91		
	At the end of the Year 31/03/2020	-	-	710000	2.91
8.	S L Trades And Finance India Pvt Ltd				
	At the beginning of the year 01/04/2019	600000	2.46		
	At the end of the Year 31/03/2020			600000	2.46
9.	Fort Share Broking Pvt Ltd				
	At the beginning of the year 01/04/2019	400000	1.64		
	30-08-2019 (Purchase)	130000	0.53	530000	2.18
	At the end of the Year 31/03/2020	-	-	530000	2.18
10.	Rajrath Merchants Private Limited				
	At the beginning of the year 01/04/2019	370000	1.52		
	At the end of the Year 31/03/2020			370000	1.52
11.	Globe Capital Market Limited				
	At the beginning of the year 01/04/2019	-	-		
	30-05-2019 (Purchase)	50000	0.21	50000	0.21
	04-10-2019 (Purchase)	960000	3.94	1010000	4.15
	At the end of the Year 31/03/2020	-	-	1010000	4.15
12.	Neeta Sethia				
	At the beginning of the year 01/04/2019	-	-		
	31-12-2019 (Purchase)	310000	1.27	310000	1.27
	At the end of the Year 31/03/2020			310000	1.27

v) Shareholding of Directors and Key Managerial Personnel:

Name of the director / KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Mr. Pratik Kirti Mehta				
At the beginning of the year	1450700	5..96		
At the end of the year	1450700	5..96	1450700	5.96
Mr. Vinay Kirti Mehta- Director				
At the beginning of the year	1619700	6.65		
At the end of the year			1619700	6.65

The following directors did not hold any shares during the fiscal 2020:

- Reena Jain – Independent Director
- Suresh Kumar Patni – Independent Director

The following executives were named as key managerial personnel as defined under Ind AS 24, *Related Party Disclosure. They* did not hold any shares during fiscal 2020:

- Mr. Ashok Gupta - Chief Executive Officer
- Mr. Surya Bishnoi - Chief Financial Officer
- Mr. Harsh Jhunjhunwala - Company Secretary /Compliance Officer

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year – 01-April-2019				
i) Principal Amount	-	76,050,228	-	76,050,228
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	**-**	**-**	**-**	**-**
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reductions	-	-	-	-
Net Change	**-**	**-**	**-**	**-**
Indebtedness at the end of the financial year -31-March-2020				
i) Principal Amount	-	775,87,728	-	775,87,728
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	**NIL**	**775,87,728**	**NIL**	**775,87,728**

6. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director (MD), Whole-time Directors (WTD) and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Company Secreatry	Total Amount (In Rs`)
	Name	Pratik K Mehta	Harsh Jhunjhunwala	
	Designation	Managing Director	Company Secretary	
1	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	- - - -	- - - -	
2	Stock Option	-	-	
3	Sweat Equity	-	-	
4	Commission –as % profit	-	-	
5	Others, please specify	-	-	
	Total (A)	**-**	**-**	
	Ceiling as per the Act			

7. Penalties / Punishment / Compounding of Offences

There were no penalties / punishment / compounding of offences for breach of any section of the Companies Act against the Company or its Directors or other Officers in default, if any, during the financial year.

For and on behalf of the Board
Unishire Urban Infra Limited

Pratik K. Mehta
(DIN: 01386506)
Managing Director

Date: August 04, 2020
Place: Kolkata

Annexure-V –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

Pratik K. Mehta
(DIN: 01386506)
Managing Director

Place: Kolkata
Date: August 04, 2020

Annexure-VI –Particulars of Employees

[Pursuant to Section 197(12) of the Companies Act, 2013 and Rules 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. Pratik Kirti Mehta-Nil Mr. Vinay Kirti Mehta-Nil Mrs. Reena Jain-Nil Mr. Suresh Kumar Patni-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. Pratik Kirti Mehta- Nil Mr. Vinay Kirti Mehta-Nil Mrs. Reena Jain-Nil Mr. Suresh Kumar Patni- Nil Mr. Harsh Jhunjhunwala-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 31.03.2020
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, 2020 is as per the Remuneration Policy of the Company

For and on behalf of the Board
Unishire Urban Infra Limited

Pratik K. Mehta
(DIN: 01386506)
Managing Director

Place: Kolkata
Date: August 04, 2020

Annexure VII

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

Pratik K. Mehta
(DIN: 01386506)
Managing Director

Place: Kolkata
Date: August 04, 2020

CORPORATE GOVERNANCE

1. 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 endeavor to enhance long term shareholder value and respect minority rights in all our business decisions.
Your Company is committed to all its Customers, Suppliers, Employees, Banks and financial institutions, government agencies and statutory authorities which are directly or indirectly concerned with the Company.

2. Board of Directors

As on 31st March, 2020, the Company's Board of Directors consist of 4 (Four) members. The Board comprises of one Executive Director and Three Non-Executive Director, of whom two are 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, Seven board meetings were held on. The company's last Annual General Meeting was held on 24th September, 2019. The particulars of Directors, their attendance during the financial year 2019-2020 and also other Directorships and Board Committee Representations of Public Limited Companies are as under:

Name of the Director & Designation	Category	Attendance		Other Board Representation	
		No. of Board Meetings	Last AGM	Directorship/ Chairman	Committee
Mr. Pratik K Mehta (DIN : 01386506)	Promoter –Executive	7	No	6	Nil
Mr. Vinay K Mehta (DIN : 03586852)	Promoter-Non-Executive	7	No	3	Nil
Mr. Suresh Kumar Patni (DIN : 03464170)	Non-Executive Independent	7	Yes	2	Nil
Mrs. Reena Jain (DIN: 05210835)	Non-Executive Independent	7	Yes	NA	Nil

Mr. Pratik K Mehta, Managing Director and Mr. Vinay K Mehta, Non-Executive Director are relative in terms of Section 2(77) of the Companies Act, 2013 read with Companies (Specification of definitions details) Rules, 2014.

There is no Nominee or Institutional Directors on the Board of the Company. Independent Directors does not hold any shares of the Company.
During the financial year 2019-20, Seven (7) Board Meetings were held on 30th May, 2019, 26th July, 2019, 24th August 2019, 15th October, 2019 , 14th November, 2019, 29th November , 2019 and 15th February, 2020.
Mr. Pratik K Mehta, Managing Director holds 1450700 equity shares (5.95%) and Mr. Vinay K Mehta, Non-Executive Director holds 1619700 equity shares (6.64%) of the Company. No other Directors hold any equity shares in the Company.
Details of familiarization programs imparted to Independent Directors are disclosed at Company's website at www.unishire.com.

3. Audit Committee

The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013, Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The term of reference includes:-

- Overseeing financial reporting processes.
- Reviewing periodic financial results, financial statements and adequacy of internal control systems.
- Discussion and review of periodic audit reports and discussions with external auditors about the scope of audit including the Observations of the auditors.
- Recommending the appointment, remuneration and removal of statutory auditors.

- Discussing with internal auditors any significant findings and follow up there on.
- Reviewing the adequacy of internal control systems with management, external and internal auditors and reviewing the Company's risk management policies/ systems.
- Reviewing the financial statements and half yearly financial results.
- Reviewing statement of significant related party transactions.
- Review and monitor the auditor independence and performance, and effectiveness of audit process.
- Scrutiny of inter-corporate loans and investments.

All the members of the Audit Committee are Non-Executive Directors and the Chairman of the Committee is Independent Director. All the members of the committee possess financial /accounting expertise.
Mr. Harsh Jhunjhunwala, Company Secretary acts as Secretary of the Audit Committee.
During the year, the Audit Committee, meet Five times and discharge its responsibility in accordance with Section 177 of the Companies Act, 2013, Regulation 18 of the SEBI Listing Regulations. The meetings of the Audit Committee were held on 30th May, 2019 ,26th July, 2019, 24th August, 2019, 14th November, 2019 and 15th February, 2020 during the financial year 2019-20. The maximum gap between any two meetings was less than one hundred twenty days.

During the year 2019-20, the members of the Audit Committee and their attendance are as under:

Name of Member	Category	No. of meetings attended
Suresh Kumar Patni	Independent Non-Executive Director	5
Reena Jain	Independent Non-Executive Director	5
Vinay Kirti Mehta	Non Independent Director	1

4. Nomination and Remuneration Committee

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.

Four meetings of the Nomination and Remuneration Committee were held on, 26th July 2019, 24th August 2019, 29th November, 2019 and 15th February 2020 during the financial year 2019-20. Details of meeting of the members of Nomination and Remuneration Committee and their attendance are as under:

Name of the Member	Category	No. of Meeting Attended
Mr. Suresh Kumar Patni	Independent –Non-Executive Director	4
Mrs. Reena Jain	Independent –Non-Executive Director	4
Mr. Vinay Kirti Mehta	Non Independent - Non-Executive Director	1

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.

5. Remuneration of Directors

Details of remuneration paid to all the Directors for the year 2019-20 are as under:

Name of the Director	Designation	Remuneration	Perquisites
Mr. Pratik K Mehta	Managing Director	NIL	NIL

Non- Executive Directors of the Company were not paid any Sitting fee during the year under review. The Company does not pay any other commission or remuneration to its Directors. The Company has no policy of stock option, pension or severance fee for its Directors. Notice period for executive directors are as per Company policy, i.e, 3 months. The Company does not have any separate service contract with executive directors apart from Resolution of Board/shareholders.

6. 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 Stakeholder Relationship Committee comprises of:
Mr. Suresh Kumar Patni –Chairman
Mr. Vinay K Mehta – Member
Mrs. Reena Jain – Member
Mr. Suresh Kumar Mehta and Mrs. Reena Jain are Independent Director and Mr. Vinay K Mehta is Non-Executive Director.

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

During the year under review, Five meetings of Stakeholders Relationship Committee were held on 9th April, 2019, 26th July, 2019, 24th August, 2019, 11th October, 2019 and 15th January, 2020.
The attendance of the members at the Stakeholders' Relationship Committee Meetings held during the year under review is as follows:

Name of the Member	Category	No. of Meeting Attended
Mr. Suresh Kumar Patni	Independent –Non-Executive Director	5
Mrs. Reena Jain	Independent –Non-Executive Director	5
Mr. Vinay Kirti Mehta	Non-Executive Director	1

Ms. Ishita Tamret, 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

7. Independent Directors Meeting

During the year under review, separate meeting of the Independent Directors was held on 10th March, 2020, 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, quanity 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.

8. General Body Meetings

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

FY	Date	Venue	Time	Special Resolutions Passed
2018-19	24.09.2019	13/1A, Government Place (East) Top Floor, Kolkata – 700 069	11.00 A.M.	Yes
2017-18	24.09.2018	13/1A, Government Place (East) Top Floor, Kolkata – 700 069	11.00 A.M.	No
2016-17	22.09.2017	1, Crooked Lane, Kolkata-700069	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

9. 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.unishire.com . 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.

10. General Shareholder Information

i) Date, Time and Venue of the AGM: The 29th Annual General Meeting of the Company will be held on September 24th, 2020 Thursday at 13/1A, Government Place (East), Top Floor, Kolkata-700069 at 11:00 AM

ii) Financial Year: The Company's Financial Year starts on April 1st, 2019 and ends on March 31, 2020.

iii) Dividend Payment: The Board of Directors have not recommended dividend on the Equity Shares for the Financial Year ended March 31, 2020.

iv) Date of Book Closure: Register of Members/Register of Share Transfer books will remain close from Friday, September 18th, 2019 to Thursday, September 24th, 2019 (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 2019-2020. The ISIN No. of the equity shares of your Company is **INE210P01015.**

vi) Market Price Date: High, Low during each month in financial year 2019-20:

Month(s)	Price on BSE (`) & Volume			Closing BSE Sensex
	High (Rs.)	Low (Rs.)	Volume (No. of Shares)	
April, 2019	-	-	-	-
May, 2019	3.60	3.60	10000	3.60
June, 2019	2.88	2.34	80000	2.34
July, 2019	-	-	-	-
August, 2019	-	-	-	-
September, 2019	4.50	2.40	190000	4.50
October, 2019	5.24	3.52	50000	5.24
November, 2019	6.24	3.33	110000	3.33
December, 2019	3.69	2.73	400000	3.69
January, 2020	4.16	3.94	60000	3.94
February, 2020	-	-	-	-
March, 2020	-	-	-	-

vii) Registrar & Transfer agents:

Purva Sharegistry (India) Pvt. Ltd.
No.9, Shiv Shakti Ind. Estate, Ground Floor, J R Boricha Marg, Lower Parel, Mumbai- 400 011
Phone No: 022- 2301 8261, Fax No: 022-2301 2317, E-mail: busicomp@vsnl.com

viii) Share Transfer System

Physical Form: A Committee of Directors (Stakeholders Relationship Committee) has been constituted to approve the transfer and transmission of shares, issue of duplicate share certificates and allied matters. The transfer of shares in physical form is processed and completed by Registrar & transfer Agent within a period of seven days from the date of receipt of thereof provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective depository Participants. In compliance with SEBI the Listing Regulations, a practicing Company Secretary carries out audit of the system of transfer and a certificate to that effect is issued.

However as per SEBI Notification No. SEBI/ LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except

in case of transmission or transposition of Securities) shall not be processed from April 01, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore shareholders are requested to take action to dematerialize the Equity Shares of the Company, Promptly.

Demat Form: The Company has made arrangements to dematerialize its shares through National Securities Depository (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March 2020 24,228,500/- equity shares representing 99.47%of the total paid up capital were held in dematerialized form with NSDL and CDSL.

ix) Distribution Schedule

a. Distribution of Equity Shareholding of the Company as on 31st March, 2020

Range of Shares	Shareholders		No of Shares	
	Total Number of Shares	%to total	Total Number of Shares	%to total
1-5000	-	-	-	-
5001-10000	225	54.74	2243500	9.21
10001-50000	129	31.39	3770000	15.48
50001-100000	16	3.89	1365000	5.60
100001 and above	41	9.98	16980000	69.71
TOTAL	**411**	**100.00**	**24358500**	**100.00**

b. Category of Shareholders as on 31st March, 2020

Category of Shareholders	No. of Shareholders	Total No. of Shares held	Percentage of Shareholding
Promoters/Associate companies, etc	4	4880000	20.03
Financial Institutions	-	-	-
Foreign Financial Institutions	-	-	-
OCBs/Foreign Companies	-	-	-
HUF	43	720000	2.96
Other Bodies Corporate/Trusts	26	7675000	31.51
Directors & Relatives	-	-	-
Clearing Member	2	1450000	5.95
General Public	336	9633500	39.55
TOTAL	**411**	**24358500**	**100.00**

x) Address of Correspondence:

Registered Office	Corporate Office
Unishire Urban Infra Limited 13/1A, Government Place (East), Top Floor, Kolkata - 700069 Tel: 080 2346 1715 E-mail :unishire_urban@yahoo.com	Unishire Urban Infra Limited 36, Railway Parallel Road, Nehru Nagar, Kumara Park Bangalore-560020 Phone-080 2346 1715, Fax- 080-2346 0547

xi) 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.

xii) Corporate Identity Number (CIN):

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

xiii) 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.

xiv) 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.

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

11. 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, 2020.

For and on behalf of the Board
Unishire Urban Infra Limited

Pratik K. Mehta
Managing Director
(DIN: 01386506)

Place: Kolkata
Date: August 04, 2020

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. Pratik K Mehta, 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, 2020 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 04, 2020	Pratik K. Mehta Managing Director	Surya Bishnoi Chief Financial Officer

MANAGEMENT'S DISCUSSION AND ANALYSIS

Global Economy

The global economies are facing a synchronized slowdown, resulting from a variety of factors affecting the world. The outbreak of coronavirus 2019 (COVID19) has globally disrupted people's lives, interrupted businesses and jeopardized decades of development progress. According to The World Economic Outlook (WEO) update, global economic growth has been downgraded to 2.4% in 2019, which is its slowest pace since the global financial crisis of 2008. The decline in growth is the outcome of rising trade tensions between large economies, rising uncertainty surrounding trade and geopolitical issues; along with individual macroeconomic problems such as low productivity growth in emerging economies and aging population in advanced economies. To add to the existing issues, the pandemic outbreak has worsened the economic environment. The crisis is the result of the needed containment measures that forced policymakers to take extreme steps in the form of huge fiscal stimuli to encourage economic activity.

With considerable uncertainty around the world due to the pandemic, its macroeconomic fallout, and the associated impact on financial and commodity markets, the World Economic Outlook has estimated global growth to decline by 5.2% in 2020 before recovering by 4.2% in 2021. In China, the containment efforts such as quarantine and widespread restrictions on travel, have resulted in unplanned delays in restarting factories after the Lunar New Year holiday and sharp cutbacks in many service sector activities. With the existing slowdown visible across the globe, the pandemic is expected to have severe consequences on the world economy leading to lay-offs, reduction in capex by companies and delay in discretionary purchases. The economic activity in U.S. and Eurozone economies is expected to fall sharply as these economies undertake measures to contain the outbreak

Indian Economy

The Indian economy decelerated sharply in the fourth quarter at 3.1%, lowest in almost 17 years, after growing at 4.1% in Q3 FY20. As per the Central Statistics Office (CSO), GDP growth for FY20 stood at an 11-year low of 4.2% lower than the government projection of 5.0% in both first and second advance estimates. The country's fiscal deficit worsenedto 4.59% of GDP, much beyond the targeted 3.8% of GDP and expected to worsen further with the dip in tax collection and revenue shortage due to the subsequent effects of lockdown on the economy. The core sector contracted by a record 38% in April as the lockdown hit all eight infrastructure sectors.

According to the CSO, country's factory output growth contracted to 0.7% in FY20, as against expansion of 3.8% in FY19. Consumer durables output, an indicator of urban demand, contracted by 8.4% in FY20, compared with a growth of 5.5% in FY19. According to the Asian Development Bank, India's GDP growth is projected to contract by 4.0% in FY2021 before recovering sharply to 6.2% in FY2022, on the assumption of recovery from the pandemic in the second half of 2020. With the lockdown scenario, consumption and investments are expected to be severely impacted in the first quarter. The gross fixed capital formation is likely to decline with rising risk perception and uncertainty around the pandemic. RBI has cut the repo rate by 40 bps to 4.0% in May 2020, which is the lowest ever and rolled out a range of measures to preserve financial stability and counter the economic impact of COVID19. The central bank has undertaken open market operations and US dollar–rupee swaps to ensure adequate rupee and dollar liquidity during the recent global sell-off. While there is gloom in the near term with the unprecedented situation led by the outbreak, domestic demand will rebound strongly once the pandemic passes and full economic activity resumes.

The historical corporate tax cuts introduced in September 2019 are expected to encourage domestic and foreign private investments in the long run. Also, the alternative tax regime introduced in the latest budget is expected to increase household disposable income, thereby boosting private consumption, and potentially expanding the tax base. FY20 inflation stood at 4.8%, below the RBI's upper target limit and is expected to fall further in the current year with declining crude prices and slump in domestic demand, making the rate cuts more favorable. Prices for some manufacturers are likely to increase with supply disruption and rupee depreciation. The country's exports of goods and services are expected to improve once the global economies recover from the shocks of the pandemic. While the long term outlook looks robust for the country, a prolonged COVID19 pandemic would push the global economy into deep recession and further slow Indian growth.

Real Estate Sector

The Indian real estate sector has been trying to get back on its feet and come to terms with multiple reforms and changes brought in by demonetization, RERA, GST, IBC, NBFC crisis and the subvention scheme ban. While it was a tough task for the sector to align itself with these new regulations, the measures have been instrumental to bring transparency, accountability and fiscal discipline over the last few years. Prior to COVID19, the real estate sector was expected to grow to USD 650 billion and contribute around 13% of India's GDP by 2025 (from around 6-7% in 2017), according to ANAROCK Research. Over-reliance on NBFC funding led to severe funding issues after the IL&FS default, wherein RBI had asked NFBCs to bring down their exposure to real estate sector. The share of NBFC loans to real estate which plunged to 46% of total credit to real estate sector in 2018-19, is expected to further come down. Current coronavirus outbreak is expected to derail the sector's growth momentum in the short term due to its impact on the overall slowing economy.

According to industry estimates, 90% of the workforce employed in real estate and construction sector is engaged in the core construction activities, while the rest 10% is involved in other ancillary activities. Since majority of the workers are immigrants, labor shortage could possibly pose a major challenge for the sector post COVID19 lockdown. While the pandemic outbreak could temporarily disrupt the

sector, there are certain greenshoots in this adverse situation. The recent liquidity crisis has worsened the situation for smaller players which were anyway finding it difficult to adhere to new norms laid by RERA leading to a new wave of consolidation. Industry consolidation is likely to get accelerated further with the COVID19 outbreak and many weak players may cease to exist. Larger established players with strong access to funding are expected to gain market share. Also, the current situation is expected to open up a lot of business development opportunities for well capitalized developers.

Residential Real Estate Market

The Indian residential sector has been grappling with subdued demand for the past few years and the recent developments (ongoing impact of NBFC crisis and COVID19) have made things even more difficult for the sector. According to the property research firm Knight Frank, the total sales volume in the top eight cities increased by a modest 1% in CY2019 to 245,861 units as the sector continued to be impacted by the prolonged crisis in the NBFC sector. While certain measures such as the consecutive rate cuts by the RBI, the reduction of GST rates to 1% for affordable housing and 5% for others and the setting up of an Alternative Investment Fund (AIF) have helped home-buyer sentiments, they've had little impact on the sales for the sector.

New launches increased by 23% to 223,325 units across eight cities including Mumbai, Bengaluru and the National Capital Region (NCR). This came after a sharp jump in launches in CY2018 (+76% YoY) when the sector started coming to terms with the RERA regime. Ahmedabad witnessed the sharpest growth in new launches at 176%, followed by Hyderabad which recorded launch growth at 150%. The growth in residential prices in most of the top eight cities of India has been below retail inflation growth since CY2016, with the gap only widening since H1 2016. Hyderabad has been the only market to beat the trend and register residential price growth over the retail inflation level.

According to an affordability benchmark study by Knight Frank India, ideal affordability is identified at 4.5 times the average annual household income in a city and except for Mumbai, NCR and Hyderabad, all other markets are below the ideal affordability benchmark. While Mumbai continues to be the most expensive housing market with affordability index of 7.1, it has seen affordability of homes significantly improve from 11 times the annual household income in 2010. NCR and Hyderabad are marginally above the benchmark affordability with scores of 5 each, while Bengaluru has an affordability index of 3.9. The affordability levels have risen the most for Pune at just 2.5 times of their average household incomes.

COVID19 Impact on Residential Real Estate

COVID-19 has severely hit residential real estate business and the sector has come to a standstill in the short term. While the sector was coming out of the woods after the liquidity crisis initiated by the IL&FS fiasco and subsequent fallouts of various financial institutions, the pandemic outbreak could further impact residential sector.

Drop in new launches and slump in sales volumes

Amidst the current COVID-19 outbreak, the sector is likely to witness major disruptions due to construction delays and financing issues. Also, many prospective customers could consider postponing their decisions either to stay away from the project sites or in the expectations of a price correction. According to ANAROCK Research, new launches could decline by 25%-30% and sales volume could decline by 25%- 35% in CY2020.

Accelerated Consolidation

Post Demonetization, RERA and Liquidity crisis, the survival of the fittest and financially strongest has become the new norm in the Indian real estate sector and well capitalized & established players have gained substantial market share over the years. This consolidation phase is likely to continue amidst the current COVID-19 outbreak and probably accelerate, as we emerge from this pandemic and many weak players may cease to exist.

Budget 2020 – takeaways

Budget 2020 did not have much to offer to the real estate sector except for extension of benefits for affordable housing by one year and concession in real estate transactions. It had no measures to boost the demand in non-affordable housing category or liquidity in the sector. Some of the key measures include

Interest deduction benefit on affordable housing

The Government in its attempt to boost affordable housing demand, proposed to extend additional tax benefit of INR 1.5 lakh on interest paid on affordable housing loans by one year till March 2021. The additional deduction is over and above INR 2 lakh which was introduced in the previous year's budget..

Tax holiday for Affordable housing developers

In order to encourage developers to focus on affordable housing projects, the Government extended the date of approval for these projects for availing tax holiday on profit earned by developers by one year till March 2021. The tax holiday which was being provided under section 80-IBA for approved projects during the period from June 1, 2016 to March 31, 2020 has been extended by a year.

Rationalization of capital gains tax on difference between circle rate and transaction rate

Earlier for real estate transactions, if the consideration value was less than circle rate by more than 5%, the difference was considered as income accruing to both the buyer and seller and hence taxable to both. In order to facilitate real estate transactions and provide relief to the sector, the government increased the limit from 5% to 10%.

New income tax regime for taxpayers

The Government introduced an alternative tax regime and in case an individual moves to the new tax regime, the tax exemption including deduction repayment of principal (for INR 1.50 lakh) and deduction on interest payable on housing loan has to be forgone, which is potentially negative for the sector.

OPPORTUNITIES

Consolidation

The Indian real estate sector has been in a consolidation phase from the past few years and picked up pace resulting from several reforms and disruptions in the sector. After the IL&FS default, NBFCs have been mandated by RBI to reduce their exposure to real estate sector, which has created funding issues for smaller real developers who anyway do not have access to bank funding. In such cases, these players face a double whammy – issues in construction funding on one hand and existing deal cancellations due to halt in construction activity on the other hand. This opens up new avenues of growth for organized developers with healthy balance sheets and execution track record to take over the projects of smaller developers at attractive valuations. It allows them to increase their portfolio offering and improve home-buyer confidence. The ongoing consolidation is expected to accelerate further amidst COVID19 and established, well capitalized players stand to gain further market share.

Affordable housing

Affordable housing continues to remain a significant opportunity for players and key focus area of government, as major short supply of housing lies in the economically weak and low-income segments. The government's constant push for affordable housing has shifted the focus from high-end and luxury segments to the affordable segment. According to ANAROCK research, during the past 5 years, the share of launches in the affordable segment across the top 7 cities of India, has risen from CY35% in 2013 to 40% in CY2019. This share is expected to increase further in the near future owing to subsidies provided by government to promote affordable housing. In Budget 2020, the government announced several measures to boost affordable housing. In its attempt to boost the affordable housing demand, the government has proposed to extend additional tax benefit of INR 1.5 lakh on interest paid on affordable housing loans by one year till March 2021. Also, in order to encourage developers to focus on affordable housing projects, the Government has extended the date of approval for these projects for availing tax holiday on profit earned by developers by one year till March 2021.

Digital Real Estate Sales

With the rapidly evolving marketing landscape, digital marketing tools have emerged as important tools for real estate companies to amplify their sales and reach out to customers globally. With a sharp focus on building consumer experience and connection through digital means, established brands will be ahead of the curve, giving a competitive edge to their business. According to the report 'Real Estate in a Digital Age', around 94% of millennials and 84% baby boomers searched for their future homes online. Social media platforms can be extensively used to promote listings, maintain relationships with existing customers and find new prospects. The recent lockdown due to COVID19 has forced real estate companies to focus much more on digital marketing and online platforms.

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Monetary Easing

The real estate sector performance is closely linked to the country's economic fundamentals and monetary policies. The Reserve Bank of India cut its benchmark repo rate by 250 bps since February 2019 to 4.0%, which is the lowest ever repo rate in its attempt to support the slowing economy from further deterioration due to COVID19. Monetary easing initiatives are expected to provide an impetus to housing demand once the economy revives and encourage home buyers and real estate developers.

Threats & Challenges

Regulatory Hurdles

Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

Funding

The lending to real estate developers by NBFCs and HFCs fell by almost half to about INR 27,000 crore in FY19, triggered by the IL&FS crisis, according to a report by property consultant JLL. This NBFC crisis has further deteriorated the liquidity situation for smaller developers who had to resort to alternative funding in absence of long term loans from banks. While established developers with lean balance sheets continue to have funding access, many developers are facing significant liquidity pressure.

Segment-Wise or Product-Wise Performance

The Company deals in real estate development and construction and investing activities.

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

Pratik K Mehta
(DIN: 013806506)
Managing Director

Place: Kolkata
Date: August 04, 2020

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 financial statements of UNISHIRE URBAN INFRA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and its Loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon,

Sl No.	Key Audit Matter	Auditor's Response
1	Deferred Tax Assets: Recognition of DTA with respect to accumulated business losses involves significant management estimate of future performance and timing of future taxable profit of the Company.	Principal audit procedures: Our procedures focused on evaluating the directors' determination of the estimated manner in which the timing difference will be realized by obtaining other audit evidence such as budgets approved by the Board for the next year, estimated cash flows and achievement of Board approved budgets with actuals in the prior periods.

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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 scepticism throughout the audit. 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 my 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 ourauditor'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.

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 them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, We report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) 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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For, SANJOY SAHA
Chartered Accountant

Place: Hindmotor, Hooghly
Dated: June 24, 2020

Proprietor
Membership No. 312149
UDIN: 20312419AAAABV3260

ANNEXURE-A Referred to in my Report of even date on the Financial Statement of UNISHIRE URBAN INFRA LIMITED for the year ended on 31st March, 2020

On the basis of books and records examined by us and such checks as we considered appropriate and according to the information and explanations give to us, we state as under:

1)
(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) According to the information provided to us, the fixed assets have been physically verified by the management at reasonable intervals and there was no Material discrepancies were noticed on such verification.

(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.

2) The management has conducted the physical verification of inventory during the year and according to the information and explanation given to us no material discrepancies were noticed on such physical verification.

3) The Company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. As informed by the management, the terms and condition of the said loans are not prejudicial to the Company's interest. The schedule of repayment of principal and payment of interest has been stipulated, and the repayment or receipts are regular. As per information and explanation given to us, no amount principal and interest is overdue.

4) As per the information and explanation given to us, the Company has complied with the provisions of section 186 of Companies Act, 2013 in respect of Investments made by it.

5) The Company has not accepted any deposits from public during the year.

6) The Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of the activities carried on by the Company.

7) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, Value added tax, cess and other material statutory dues applicable to it with appropriate authorities.

(b) According to the information and explanation given to us, there are no dues which have not been deposited on account of any dispute in respect of income tax, Goods and service tax, duty of customs, duty of excise and cess.

8) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.

9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

10) During the course of our examination of books of account carried out in accordance with generallyaccepted auditing practices, we have neither come across any instance of fraud on or by the Company, nor have we been informed of such case by the management.

11) The company has not paid/provided for any managerial remuneration during the year.

12) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company.

13) According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with the sections 177 and 188 of the Act applicable accounting standards and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.

16) The Company is not engaged in the business of Non-Banking Financial Institution.

For, SANJOY SAHA
Chartered Accountant

Place: Hindmotor, Hooghly
Dated: June 24, 2020

Proprietor
Membership No. 312149
UDIN: 20312419AAAABV3260

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal controls over financial reporting of **UNISHIRE URBAN INFRA LIMITED** ("the Company") as of31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls over Financial Reporting

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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act. 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 Wecomply 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting 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 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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal

financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion considering nature of business, size of operation and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, 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, SANJOY SAHA
Chartered Accountant

Place: Hindmotor, Hooghly
Dated: June 24, 2020

SanjoySaha
Proprietor
Membership No. 312149
UDIN: 20312419AAAABV3260

Balance Sheet as at March 31, 2020

Particulars	Notes	As at 31st March, 2020	As at 31st March, 2019
II. ASSETS			
(1) Non- Current Assets			
(a) Fixed Assests			
Tangible Assets	11	64,708	1,04,458
(b) Non Current Investments	12	158,718,529	19,03,21,405
(c) Deferred tax assets (Net)	5	2,373	631
(d) Long Term Loans and Advances	13	10,00,000	10,24,69,628
(e) Other Non Current Assets	14	71,99,314	71,84,314
(2) Current Assets			
(a) Current Investment	15	51,47,899	-
(b) Inventories	16	5,10,701	2,238
(c) Trade Receivables	17	254,46,916	2,53,255
(d) Cash and Cash Equivalents	18	2,53,138	5,00,859
(e) Short Term Loans & Advances	19	131,302,875	3,78,06,938
(f) Other Current Assets	20	8,94,540	26,92,427
Total		**33,05,40,993**	**34,13,36,153**
II. ASSETS			
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	24,35,85,000	24,35,85,000
(b) Reserves and Surplus	4	81,89,874	93,16,543
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	5	-	-
(b) Other Long Term Liabilities	6	775,87,728	7,60,50,228
(3) Current Liabilities			
(a) Short Term Borrowings	7	-	90,37,500
(b) Trade Payable	8	4,16,129	4,16,129
(c) Other Current Liabilities	9	4,78,058	14,78,316
(d) Short Term Provisions	10	2,84,204	14,52,437
Total		**33,05,40,993**	**34,13,36,153**
Significant Accounting Policies and Notes to Accounts	**1 to 33**	-	-

The accompanying notes form an integral part of the Financial Statements

As per our report on even date attached
For Sanjoy Saha
Chartered Accountants

Sanjoy Saha

Proprietor
Membership No.312149

Place : Hindmotor, Hooghly
Dated : 24th day of June, 2020

For and on behalf of Board of Directors

Pratik K Mehta
Managing Director
DIN: 01386506

Vinay K Mehta
Director
DIN: 03586852

Harsh Jhunjhunwala
Company Secretary

Statement of profit & Loss for the Year Ended March 31, 2020

Sl. No.	Particulars	Note	As At 31.03.2020	As At 31.03.2019
I	Revenue from Operations	21	30,51,954	1,01,53,272
II	Other Income	22	7,29,288	47,04,774
	Total Revenue (I+II+III)		**37,81,242**	**1,48,58,046**
III	**Expenses:**			
	Change in Inventory	23	(5,08,463)	32,66,565
	Purchase of Stock in Trade	24	31,65,658	6,02,251
	Employee Benefits Expense	25	3,62,409	8,24,304
	Finance Costs	26	2,913	3,520
	Depreciation & Amortisation Expenses	27	39,749	39,748
	Other Expenses	28	18,47,387	90,03,858
	Total Expenses		**49,09,653**	**1,37,40,246**
IV	**Profit before tax**		**(11,28,411)**	**11,17,800**
V	**Tax Expense**			
	1) Current Tax			1,96,014
	2) Deferred Tax	5	(1,742.00)	(217)
	3) Adjustment relating to earlier Year		-	-
VI	**Profit for the Year**		**(11,26,669)**	**9,22,003**
VII	**Earning Per Equity Share:**			
	1) Basic	31	(0.046)	0.038
	1) Diluted	31	(0.046)	0.038

The accompanying notes form an integral part of the Financial Statements

As per our report on even date attached
For Sanjoy Saha
Chartered Accountants

For and on behalf of Board of Directors

Pratik K Mehta
Managing Director
DIN: 01386506

Vinay K Mehta
Director
DIN: 03586852

Sanjoy Saha
Proprietor
Membership No.312149

Harsh Jhunjhunwala
Company Secretary

Place : Kolkata
Dated : 24th day of June, 2020

Cash Flow Statement for the Year 2019-20

Particulars	As At 31.03.2020	As At 31.03.2019
Cash Flow from Operating activities		
Net Profit before taxation, and extraordinary item	**(11,28,411)**	**11,17,800**
Adjustment for:		
Depreciation	39,749	39,748
Interest Income	-	(34,341)
Dividend Income	-	(50,039)
Deferred Tax	(1,742)	-
Profit on the sale of Mutual Fund	-	(9,36,731)
Operating Profit before working capital Changes	**(10,90,404)**	**1,36,437**
Movement in Working Capital		
Proceeds / (Repayment) of Other Long Term Liabilities	-	-
Increase / (Decrease) in Trade Payable	-	-
Increase / (Decrease) in Other Current Liabilities	(10,00,258)	(1,32,920)
(Increase) / Decrease in Inventories	(5,08,463)	32,66,565
(Increase) / Decrease in Trade Receivables	(2,51,93,660)	(2,53,255)
(Increase) / Decrease in Long Term Loans & Advances	15,37,500	2,40,80,000
(Increase) / Decrease in Short Term Provisions	(11,68,233)	-
(Increase) / Decrease in Short Term Loans & Advances	-	9,73,43,534
(Increase) / Decrease in Other Non-Current Assets	-	(1,16,120)
(Increase) / Decrease in Other Current Assets	(15,000)	1,58,98,580
Cash (used in) / generated from Operations	**(2,74,38,518)**	**14,02,22,821**
Income Tax Paid	(1,742)	(7,40,962)
Net cash from Operating activities	**2,74,36,776**	**13,94,81,860**
Cash Flow from investing activities		
(Purchase) / Maturity of Non-Current Investment	3,16,02,876	(16,59,46,904)
(Purchase) / Maturity of Long Term Investment	10,14,69,628	-
(Purchase) / Maturity of Current Investment	(51,47,899)	1,75,22,230
(Purchase) / Maturity of Other Current Assets	17,97,887	-
Interest Income	-	34,341
Dividend Income	-	50,039
Net cash from investing activities	**12,97,22,492**	**(14,83,40,294)**
Cash Flow from Financing activities		
Proceeds / (Repayment) of Short Term Borrowings	(90,37,500)	90,37,500
Proceeds / (Repayment) of Short Term Loans & Advances	(9,34,95,937)	-
Net cash from Financing activities	**10,25,33,437**	**90,37,500**
Net Increase in cash and cash equivalents	(2,47,721)	1,79,065
Cash and cash equivalents at beginning of period	5,00,859	3,21,793
Cash and cash equivalents at end of period	**2,53,138**	**5,00,859**

The accompanying notes form an integral part of the Financial Statements

As per our report on even date attached
For Sanjoy Saha
Chartered Accountants

Sanjoy Saha
Proprietor
Membership No.312149

Place : Kolkata
Dated : 24th day of June, 2020

For and on behalf of Board of Directors

Pratik K Mehta
Managing Director
DIN: 01386506

Vinay K Mehta
Director
DIN: 03586852

Harsh Jhunjhunwala
Company Secretary

Notes to the Financial Statements for the year ended March 31, 2020

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. Our company is also engaged in equity share trading and investing activities. The Company is a Public Limited Company whose shares are listed in BSE. Unishire is a well known name for its real estate projects in Bangalore.

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 recognized prospectively in current and future periods

(iii) Fixed Assets

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 and VAT 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 amortization.

(iv) Depreciation / amortization

In respect of fixed assets during the year, depreciation/amortization 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 realizable 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, in case of other investments, provision for diminution in value is made to recognize 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 recognized 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 recognized as and when the same has accrued on time proportion basis and company's right to receive interest is established. Dividend Income is recognized when right to receive the same is established by the reporting date

(viii) Employees Retirement & Other Benefits

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

(ix) 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 recognized 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 recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward losses under the taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization 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 realized.

(x) 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 earnings per shares are 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 earnings per share have been computed using the weighted number of equity shares and dilutive potential equity shares outstanding at year end

(xi) 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. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimates. A contingent liability is disclosed unless the possibilities 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.

Note 3 Share Capital

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	**SHARE CAPITAL** **Authorized Capital** 2,50,00,000 (Previous Year 2,50,00,000) Equity Shares of Rs.10/-each	250,000,000	250,000,000
2	**Issued Subscribed & Paid Up** 2,43,58,500 (Previous Year 2,43,58,500) Equity Shares of Rs.10/-each Fully paid-up	243,585,000	243,585,000
		243,585,000	**243,585,000**

3a. Reconciliation of Shares outstanding at the beginning and at the end of the reporting period

SN	Particulars	As at 31.03.2020		As at 31.03.2019	
		Quantity	Amount	Quantity	Amount
1	Shares outstanding at the beginning of the year	24,358,500	243,585,000	24,358,500	243,585,000
2	*Add: Shares issued during the year*	-	-	-	-
3	Less: Shares brought back during the year	-	-	-	-
4	Shares outstanding at the end of the year	**24,358,500**	**243,585,000**	**24,358,500**	**243,585,000**

3b. Terms/Rights attached to Shares

The Company has issued only one class of equity shares having par value of Rs.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 amounts in proportion to their shareholding

3c. The Company does not have any Holding Company.

3d. Equity Shares in the Company held by each shareholder holding more than 5% shares and the no. of equity shares held are as under:-

SN	Particulars	As at 31.03.2020			As at 31.03.2019		
		No. of Shares	Amount	% of Holding	No. of Shares	Amount	% of Holding
1.	Kirti Kantilal Mehta	1,658,900	16,589,000	6.81	1,658,900	16,589,000	6.81
2.	Vinay Kirti Mehta	1,619,700	16,197,000	6.65	1,619,700	16,197,000	6.65
3.	Pratik Kirti Mehta	14,50,700	14,507,000	5.96	1,610,700	16,107,000	6.61
4.	Nutan Kirti Mehta	1,50,700	15,07,000	0.62	1,610,700	16,107,000	6.61

3e. Details for preceding Five Years of Equity Shares:

During the year ended March 31, 2013, the Company allotted 49,13,850 equity shares as fully paid bonus shares from its reserve and surplus and capitalization of securities premium account. Then after, during the year ended March, 31, 2014, the Company further allotted 127,25,600 equity shares as fully paid up through preferential allotment and allotted 64,30,000 equity shares fully paid through Initial Public Offer.

Note: 4 Reserves and Surplus

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	**Securities Premium**		
	Balance Brought Forward	2,552,945	2,552,945
	Add: received during the year	-	-
	Less: Utilized during the year	-	-
		2,552,945	**2,552,945**
2	**Surplus From Statement of Profit & Loss**		
	Balance Brought Forward	67,63,597	58,41,594
	Surplus/(Deficit) for the Year	(11,26,669)	9,22,003
		56,36,928	**67,63,597**
		81,89,874	**93,16,542**

Note: 5 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:

SN	Particulars	As at 31.03.2020		As at 31.03.2019	
		Assets	Liability	Assets	Liability
1	Depreciation and Amortization	2,373	-	631	-
		2,373	**-**	**631**	**-**

Note: 6 Other Long Term Liabilities

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Deposits from Customers against real estate projects	7,75,87,728	7,60,50,228
		7,75,87,728	**7,60,50,228**

Note: 7 Short Term Borrowings

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Other Borrowings	-	90,37,500
		-	**90,37,500**

Note: 8 Trade payables

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Payables for Goods and Services Total outstanding dues of creditors other than micro enterprises and small enterprises	4,16,129	4,16,129
		4,16,129	**4,16,129**

Note: 9 Other Current Liabilities

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	TDS, Service Tax, Vat etc.	6,932	68,200
2	Other Liabilities	4,71,126	14,10,116
		4,78,058	**14,78,316**

Note: 10 Short Term Provisions

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Provision for the AY 2013-14	2,84,204	2,84,204
2	Provision for the AY 2017-18	-	-
3	Provision for the AY 2018-19	-	9,72,219
4	Provision for the AY 2019-20	-	1,96,014
		2,84,204	**14,52,437**

Note: 11 Property , Plant and Equipment

	Gross Block				Depreciation			Net Block	
Particulars	**As at 01.04.2019**	**Addition**	**Sales**	**As at 31.03.2020**	**As at 01.04.2019**	**For the Year**	**As at 31.03.2020**	**As at 31.03.2020**	**As at 31.03.2019**
Tangible Assets									
Motor Car	9,36,950	-	-	9,36,950	8,53,650	36,454	8,90,104	46,846	83,300
Computer & Accessories	2,07,398	-	-	2,07,398	1,99,223	-	1,99,223	8,175	8,175
Television	24,436	-	-	24,436	18,808	1,469	20,277	4,159	5,628
Mobile	22,000	-	-	22,000	20,900	-	20,900	1,100	1,100
Camera	15,500	-	-	15,500	9,246	1,826	11,072	4,428	6,255
Total	**12,06,284**	**-**	**-**	**12,06,284**	**11,01,827**	**39,749**	**11, 41,576**	**64,708**	**1,04,458**

Note: 12 Non Current Investments

SN	Particulars		As at 31.03.2020		As at 31.03.2019	
1	**Trade Investment (Valued at cost unless stated otherwise)**		**Quantity**	**Amount**	**Quantity**	**Amount**
	In unquoted Equity Shares, (fully paid)	**FV**				
	Subsidiaries					
	Fliege Realtors Private Limited	10	-	-	-	-
	Ratna Kamal Solutions Private Limited	10	-	-	-	-
	Others					
	Shree Mahavir Udyog Private Limited	10	200000	20,00,000	200000	20,00,000
	Jain Vincom Private Limited	10	14000	14,00,000	14000	14,00,000
	Mangalsudha Vinimay Private Limited	10	4500	33,30,000	4500	33,30,000
	Coral Freight Lines Private Limited	10	-	-	20000	10,00,000
	Indo Pacific Private Limited	10	-	-	20000	7,00,000
	Kumar Bottlers Private Limited	10	-	-	80000	8,00,000
	Aspiration Dealcom Pvt. Ltd	10	-	-	-	-
	Bravado Commerce Pvt Ltd	10	41884	4,26,800	55100	1,10,20,000
	Bhumi Commotrade Pvt Ltd	10	-	-	-	-
	Bhilai Holdings Pvt Ltd	10	-	-	1350	2,70,000
	Action Vinimay Pvt Ltd	10	3873	10,87,210	22373	91,72,000
	Casecade Power Pvt Ltd	10	-	-	11000	9,46,000
	Chandan vanijya Pvt Ltd	10	-	-	2336	5,27,936
	DSC Pipes and Tubes Pvt Ltd	10	-	-	10810	71,34,600
	Dugar Marketing Pvt Ltd	10	53650	81,01,150	58250	87,95,750
	Dugar Tubes Ltd	10	8650	87,88,400	32450	3,29,69200
	Dugar Vanijya Pvt Ltd	10	-	-	80000	46,52,000
	Exaltation Commercial Pvt Ltd	10	27090	88,31,340	27090	88,31,340
	Geranium Commercial Pvt Ltd	10	28388	91,40,936	34588	1,11,37,336
	Gracier Commodities Pvt Ltd	10	14500	69,02,000	34000	1,61,84,000
	Krishna Sudama Appartment Advisory Pvt Ltd	10	-	-	5280	17,42,400
	Lapisco Broking & Agency Pvt Ltd	10	-	-	95000	19,00,000
	Nabanita Dealcom Pvt Ltd	10	73743	2,07,21,816	73743	2,07,21,816
	Ranger Tradelink Pvt Ltd	10	400	-	400	4,000
	Sandhya Tie Up Private Limited	10	48821	1,46,46,382	74321	2,22,96,382
	Sankalp Vanijya	10	-	-	23	9,200
	Shilpa Tie Up Pvt Ltd	10	43694	1,37,63,610	44894	1,41,41,610
	Shresth Enclave Advisory Pvt Ltd	10	-	-	3832	12,45,400
	Solidity Vincom Pvt Ltd	10	2067	6,30,435	24067	73,40,435
	Invesco Finance Pvt Ltd	10	-	-	500	50,000
	Keshvam Foodpark Pvt Ltd	10		5,24,50,000	-	-
	Shah Tracom Pvt Ltd	10		20,00,000	-	-
	Abhjit Ventures ltd	10	4215	34,98,450	-	-
	Urmila properties Pvt Ltd	10		10,00,000	-	-
				15,87,18,529		**19,03,21,405**
2	**Investment in Debenture/Bond**					
	Sovereign Gold Treasury-VI Series			-		-
3	Aggregate Value of Quoted Non- Current Investments			-		
	(Market Value- Rs. 1,380,500/-)					-
	Aggregate Value of Unquoted Non- Current Investments			**15,87,18,529**		**19,03,21,405**
4	**Investment in Fixed Deposits**					
	With HDFC Bank			-		-
				15,87,18,529		**19,03,21,405**

Note: 13 Long Term Loans and Advances

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Loans and Advance against projects (Unsecured, Considered Good)	10,00,000	10,24,69,628
		10,00,000	**10,24,69,628**

Note: 14 Other Non-Current Assets

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Project under work in progress	71,99,314	71,84,314
		71,99,314	**71,84,314**

Note: 15 Current Investments

SN	Particulars		As at 31.03.2020		As at 31.03.2019	
1	**Investment in Mutual Funds (Regular Growth-Debt)**	**FV**	**Units**	**Amount**	**Units**	**Amount**
	Non-Trade Investments		-	-	-	-
	Reliance Liquid Fund	1000	-	-	-	-
	Reliance Short Term Fund	10	-	-	-	-
	Reliance Money Manager Fund	1000	-	-	-	-
	Reliance Monthly Income Plan	10	-	-	-	-
	Reliance Regular Saving Fund	-	-	-	-	-
	ICICI Prudential Short Term Fund	-	-	12,50,000	-	-
	ICICI Floating Interest Fund	10	-	38,97,899	-	-
				51,47,899		-
	Aggregate Value of Quoted Non-Current Investments (Market Value -NIL)					

Note: 16 Inventories

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Stock in Trade of Share & Securities (valued at lower of cost or market value)	5,10,701	2,238
		5,10,701	**2,238**

Note: 17 Trade Receivables

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	**Trade Receivables outstanding for a period exceeding six months** (Unsecured, considered goods)	2,43,98,050	-
2	Other Trade receivables	10,48,866	2,53,255
		2,54,46,916	**2,53,255**

Note: 18 Cash & Cash Equivalent

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Cash in Hand	1,09,480	4,36,744
	Sub Total (A)	**1,09,480**	**4,36,744**
2	Cheques in Hand	-	-
	Sub Total (B)	**-**	**-**

3	**Balances with Bank**		
	On Current Accounts with		
	-HDFC Bank	96,296	16,753
	-ICICI Bank	47,362	47,361
	Sub Total (C)	**1,43,658**	**64,114**
	Total (A+B+C)	**2,53,138**	**5,00,858**

Note: 19 Short Term Loan & Advances

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	**Security Deposit** (Unsecured, considered goods)	1,10,40,526	11,040,526
2	**Loans and Advances to employees** (Unsecured, considered goods)	-	-
3	**Loans and Advances**		
	Inter Corporate Deposits	-	13,00,000
	Advance Tax	10,43,080	23,230
	Other Loan and advances	11,87,10,128	23,098,050
4	**Balance with Govt. Authorities**		
	TDS Receivable (FY 2012-13)	2,72,689	272,689
	TDS Receivable (FY 2015-16)	1,08,226	108,226
	TDS Receivable (FY 2016-17)	-	-
	TDS Receivable (FY 2017-18)	-	12,23,255
	TDS Receivable (FY 2018-19)	7,192	7,40,962
	TDS Receivable (FY 2019-20)	1,21,034	-
		13,13,02,875	**3,78,06,938**

Note: 20 Other Current Assets

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Input Credit of Taxes	8,94,540	8,47,427
2	Interest accrued on Fixed Deposit	-	-
3	Other Loans and Advances	-	18,45,000
4	Receivables from sale of shares and Mutual Funds	-	-
		8,94,540	**26,92,427**

Note: 21 Revenue from Operations

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Sales of Shares & Securities	18,26,831	30,06,918
2	Interest on Loan	12,25,123	71,46,354
		30,51,954	**1,01,53,272**

Note: 22 Other Income

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Interest on Fixed Deposit	-	34,341
2	Dividend Income	5	50,039
3	Interest on Tax Refund	44,038	1,22,899
4	Profit on Sale of Mutual Funds	6,85,245	9,36,731
5	Interest on Bond	-	75,175
6	Interest on Tax Free Bond	-	91,331
7	Bad Debt Recovered	-	39,816

8	Speculation Gain	-	11,842
9	Profit on Sale of Shares	-	30,42,600
10	Compensation income	-	300,000
		7,29,288	**47,04,774**

Note: 23 Change in Inventories

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Opening Stock of Shares & Securities	2,238	32,68,803
2	Closing Stock of Share & Securities	5,10,701	2,238
		(5,08,463)	**32,66,565**

Note: 24 Purchases

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Purchase of Stock in Trade Shares & Securities	31,65,658	6,02,251
		31,65,658	**6,02,251**

Note: 25 Employee Benefit Expense

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Salary to Employees	3,62,409	8,24,304
2	Staff Welfare Expenses	-	-
		3,62,409	**8,24,304**

Note: 26 Finance Costs

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Bank Charges & Commission	2,913	3,520
		2,913	**3,520**

Note: 27 Depreciation & Amortization Expenses

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Depreciation	39,749	39,748
2	Amortization of Preliminary Expense	-	-
		39,749	**39,748**

Note: 28 Other Expenses

SN	Particulars	As at 31.03.2020	As at 31.03.2019
1	Telephone Expenses	-	1,987
2	Miscellaneous	122	8,019
3	Motor Car Expense (including Insurance)	20,620	12,784
4	Rent	85,000	98,500
5	Repair & Maintenance	45,719	-
6	Rates & Taxes	-	17,694
7	Auditors remuneration		
	- Audit Fees	34,800	17,700
	- Tax Audit Fees	-	17,700
8	Printing & Stationery	38,327	10,05,603
9	Legal & Professional Charges	-	16,92,944
10	Travelling Charges	36,011	1,06,500
11	Power & Fuel	-	-
12	Loss in Future & Options	6,60,691	12,13,288
13	Brokerage & Commission	-	45,44,000
14	Interest On Late Payment of Taxes, etc.	2,700	7,315
15	Income Tax	-	38,035
16	Donation	-	1,11,000
17	Loss on sale of Bond	1,76,566	68,230
18	Advertisement	-	7,560
19	Consultancy Charges	-	35,000
20	Professional Fees	6,28,274	-
21	Demat Charges	797	-
22	General Expenses	7,760	-
23	Allotment Fee	10,000	-
24	Annual Issuer Fee	75,000	-
25	Annual Listing Fees	25,000	-
		18,47,387	**90,03,858**

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

30 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, 2020 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. Pratik K Mehta - Managing Director

(B) Transactions with Related Parties during the Financial Year and Outstanding Balances as on 31.03.2020 – NIL

31. Earning Per Share (EPS)

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

Particulars	As at 31.03.2020	As at 31.03.2019
(Loss)/Profit after Tax	(11,26,669)	9,22,003
Number of Shares	2,43,58,500	2,43,58,500
Weighted Average Number of Shares	2,43,58,500	2,43,58,500
Nominal value of Shares	10	10
Earnings Per Share		
- Basis	(0.046)	0.038
- Diluted	(0.046)	0.038

32. The previous year's figures have been re-arranged/re-grouped, wherever found necessary.

33. Figures have been rounded off to the nearest rupee

As per our report on even date
For Sanjoy Saha
Chartered Accountant

For and on behalf of Board of Directors

Pratik K Mehta
Managing Director
DIN: 01386506

Vinay K Mehta
Director
DIN: 03586852

Sanjoy Saha
Proprietor
Membership No.312149

Harsh Jhunjhunwala
Company Secretary

Place: Kolkata
Dated: 24th day of June, 2020

NOTES