



Spreading acres of joy

August 28, 2019

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 Report for the financial year ended March 31, 2019 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2018-19 along with the Notice dated August 24, 2019 convening the 28th (Twenty-Eighth) Annual General Meeting ('AGM') of the members of the Company scheduled to be held on September 24, 2019 at 11:00 A.M at the registered office of the Company i.e. 13/1A, Government Place (East) Top Floor, Kolkata – 700 069.

This is for your information and record.

Thanking You,

Yours faithfully,

For UNISHIRE URBAN INFRA LIMITED

Ishita Panigrahi

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

Mail-Id: unishire\_urban@yahoo.com, Website: www.unishire.com



 **UNISHIRE<sup>®</sup>**  
Spreading acres of joy

## ANNUAL REPORT 2018 - 19





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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

#### **KEY MANAGERIAL PERSONNEL**

Mr. Ashok Gupta	-	Chief Executive Officer
Mr. Surya Bishnoi	-	Chief Financial Officer
Ms. Ishita Tamret	-	Company Secretary / Compliance Officer

#### **BANKERS**

HDFC Bank Ltd  
 ICICI Bank Ltd

#### **STATUTORY AUDITORS**

Arun Jain & Associates  
 Chartered Accountants  
 2B, Grant Lane, 2<sup>nd</sup> Floor  
 Kolkata-700012  
 Phone: 033-4064 6049

#### **INTERNAL AUDITORS**

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

#### **SECRETARIAL AUDITOR**

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

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

Purva Shareregistry (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](http://www.unishire.com), E-mail ID: unishire\_urban@yahoo.com

## CHAIRMAN'S MESSAGE

It is my privilege to present the 28<sup>th</sup> Annual Report of the Company Unishire Urban Infra Ltd who has completed successful year with the blessings of our shareholders. This was another year of exciting innovations, further improvement in execution and sustained focus on operational efficiencies.

The Indian economy continued to be a bright spot on the global economic scenario in financial year 2018-2019. 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

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## 28TH ANNUAL GENERAL MEETING

**Date:** Tuesday, 24th September, 2019

**Time:** 11:00 A.M.

**Venue:** 13/1A, Government Place (East), Top Floor, Kolkata-700069

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**Important Information:** As a measure of economy, copies of the Annual Report will not be distributed at the AGM. Shareholders are requested to bring their copies in meeting.

## NOTICE

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of **UNISHIRE URBAN INFRA LIMITED** will be held on Tuesday, 24<sup>th</sup> September, 2019 at 11.00 A.M. at the Registered Office of the Company at 13/1A, Government Place (East), Top Floor, Kolkata-700 069 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 31<sup>st</sup>, 2019 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, Mr. Sanjoy Saha, Chartered Accountants, (Membership No.312149) be and is hereby appointed as a Statutory Auditors of the Company in place of M/s. Arun Jain & Associates, Chartered Accountants, ( Firm Registration No. 325867E) the retiring Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of 33<sup>th</sup> 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. Re-appointment of Mr. Pratik Kirti Mehta (DIN: 01386506 ) as the Managing Director.

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

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Pratik Kirti Mehta (DIN: 01386506 ), as an Executive Director of the Company, for a period of 3(Three) years with effect from 24<sup>th</sup> September, 2019 to 23<sup>rd</sup> September, 2022 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

**RESOLVED FURTHER THAT** Mr. Pratik Kirti Mehta shall have the right to exercise such powers of management of the Company as may be delegated to him by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** Mr. Pratik Kirti Mehta shall not be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution.

5. Re-appointment of Mr. Suresh Kumar Patni (DI N: 03464170 ) as an Independent Non-Executive Director.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, Mr. Suresh Kumar Patni (DIN: 03464170), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of three consecutive years with effect from 24th September, 2019 to 23rd September, 2022 and whose office shall not be liable to retire by rotation”.

6. Re-appointment of Mrs. Reena Jain (DIN: 05210835 ) as an Independent Non-Executive Director.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Reena Jain (DIN: 05210835), Independent Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of three consecutive years with effect from 24th September, 2019 to 23rd September, 2022 and whose office shall not be liable to retire by rotation”.

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

Place: Kolkata  
Date: August 24, 2019

Ishita Tamret  
Company Secretary  
Membership No. : A41505

#### NOTES:

a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE COMPANY’S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. IN THE FORM ENCLOSED HERETO, DULY FILLED AND AUTHENTICATED IT IS ADVISABLE THAT THE PROXY HOLDER’S SIGNATURE MAY ALSO BE FURNISHED IN THE PROXY FORM, FOR IDENTIFICATION PURPOSES.**

A Person can act as proxy on behalf of the Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company, carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder.

- b) The Register of members and Share Transfer Books of the Company will remain closed from Wednesday, the 18th September, 2019 to Tuesday day, 24th September, 2019 (both days inclusive)
- c) The relevant Statements under the SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015 and amendment thereto in respect of re-appointment(s) of Directors are mentioned in this notice.
- d) Members/Proxies are requested to bring their attendance slip to the Meeting and are requested not to bring any article, briefcase, handbag, carry bag etc., as the same will not be allowed to intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- e) Members/proxies should fill the attendance slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those hold shares in Physical forms are requested to write their Folio Numbers in the attendance slip for attending the meeting.
- f) 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.



- g) The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. However, the members having their shareholding in the Demat form are requested to provide their PAN details of the irrespective Dps and those who have in physical mode are requested to provide their PAN details to the Company or its registrar.
- h) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company/ RTA (Purva Sharegistry (India) Pvt Ltd, for consolidation into a single folio.
- i) Corporate members indenting to send their authorized representative are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- j) Securities and Exchange Board of India (SEBI) vide its circular No. SEBI/HO/MIRSD/DOP1/CIR/2018/73 Dated 20th April 2018 has directed all companies to obtain the Bank Account details of their members and update security holder's data so that the dividend may be paid via electronic bank transfer. Accordingly, Members holding shares in physical form who have not yet provided their bank details are requested to provide their PAN, Bank Account Number, name and address of the bank & IFSC Code . In respect of members who are holding shares in electronic form, their bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. Any change in bank particulars, will therefore be intimated to Depository participants.
- k) The Shares of the Company are traded in Demat Segment only. Members who still hold the shares of the Company in physical form are advised to contact their depository participants for dematerialization of their holdings in their own interest . Further SEBI had vide its Notification No. SEBI/LAD-NRGO/GN/2018/24 Dated 8th June , 2018 and further notifications in this regard, stated that with effect from 1<sup>st</sup> April , 2019 , transfer of shares of Listed Company shall take place in dematerialized form only.
- l) The Companies Act, 2013 and SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015 permits Companies to send soft copies of the annual report to all those shareholders who have registered their email address with the Company/RTA/depository Participants. To support this green initiative, the shareholders holding shares both in physical/demat form are requested to register/update their email address with the Company/RTA/Depository Participants. Accordingly, the Annual report for 2018-2019, Notice for annual general meeting etc., are being sent in electronic mode to those shareholders who have registered their email address with the Company/RTA/Depository Participant. For those shareholders who have not opted for the above, the same are being sent in physical form.
- m) All relevant documents referred to in the accompanying notice are available for inspection at the registered office of the Company during working hours up to the date of Annual General Meeting.
- n) Members are entitled to make nomination in respect of shares held by them in physical form as per the provisions of Section 72 of the Companies Act, 2013. Members desirous of making nomination are requested to send Form SH-13 either to the Company or its Registrar and share Transfer Agent. Members holding shares in DEMAT form may contact their respective Depository Participants for recording nomination in respect of their shares.
- o) Annual report of the Company circulated to the members of the Company is also available on the Company's website [www.unishire.com](http://www.unishire.com)
- p) **NO GIFT(S) SHALL BE DISTRIBUTED AT THE ENSUING 28<sup>th</sup> ANNUAL GENERAL MEETING OF YOUR COMPANY.**
- q) **Voting through electronic means**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration ) Rules, 2014, the Company is please to provide its members facility to exercise their right to vote at the 28<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business contained herein may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL):

**The instructions for shareholders voting electronically are as under:**

- i. The voting period starts on **Saturday, September 21st, 2019 at 9:00 a.m. (IST) and ends on Monday, September 23rd, 2019 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 **Tuesday, September 17th, 2019**, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. The Facility of voting through Ballot paper shall be made available at the 28th AGM and the member attending the meetings who have not cast their vote by remote e-voting shall be able to exercise their right at the Annual General Meeting through ballot paper.
- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the meeting but shall not be entitled to cast their vote again.
- iv. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- v. The shareholders Should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- vi. Click on “Shareholders” tab.
- vii. 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.
- viii. Next enter the Image Verification as displayed and Click on Login.
- ix. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- x. 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.) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with Company/Depository Participants are requested to use the first two letter of their name and the 8 digits of the sequences number in the PAN Field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).</li> </ul>

- xi. After entering these details appropriately, click on “SUBMIT” tab.
- xii. 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.
- xiii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiv. Click on the EVSN for the relevant < Company Name> on which you choose to vote.
- xv. 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.
- xvi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- xvii. 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.
- xviii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xix. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xx. 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.
- xxi. 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.
- xxii. **Note for Non – Individual Shareholders and Custodians.**
  - Non – Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xxiii. 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.
- xxiv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQ”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- II. 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.
- III. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the 28<sup>th</sup> Annual General Meeting (AGM) as consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- IV. The Results shall be declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.unishire.com](http://www.unishire.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

Place: Kolkata  
Date: August 24, 2019

Ishita Tamret  
Company Secretary  
Membership No. : A41505

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No.3**

The Statutory Auditor, M/s Arun Jain & Associates, Chartered Accountants, (Firm Registration No. 325867E), have expressed their unwillingness to be re-appointed 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 Mr. Sanjoy Saha, Chartered Accountants (Membership No. 312149) as the Statutory Auditors.

The Board of Directors has also considered and recommends by passing of the special resolution for appointing Mr. Sanjoy Saha, Chartered Accountant as Statutory Auditor in place of the retiring Auditor M/s. Arun Jain & Associates, 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**

Mr. Pratik Kirti Mehta, who was appointed as Managing Director by the Members and whose term has expired and hence continuation of his employment as Managing Director requires the approval of members by way of special resolution.

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

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

The appointment of Mr. Mehta is appropriate and in the best interest of the Company. Thus the Board of Directors recommends the resolution set out at item No. 4 of the notice for your approval.

Except, Mr. Pratik Kirti Mehta, no directors, Key Managerial personnel or their relatives are interested or concern in the resolution relating to appointment of Mr. Pratik Kirti Mehta.

**Item No.5**

As per Section 149 of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Patni, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of three consecutive years from 24th September, 2019 to 23rd September, 2022.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Patni fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and

Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the letter for appointment of Mr. Patni as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Patni as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Patni as an Independent Director for another term of three consecutive years with effect from 24th September, 2019 to 23rd September, 2022 for the approval by the shareholders of the Company. Mr. Suresh Kumar Patni has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company. None of the Directors or Key Managerial Personnel of the Company or their relatives is /are concerned or interested, financially or otherwise, in this resolution except Mr. Suresh Kumar Patni.

#### **Item No.6**

As per Section 149 of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Jain, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of three consecutive years from 24th September, 2019 to 23rd September, 2022.

The Company has received declaration from her stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also given her consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mrs. Jain fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the letter for appointment of Mrs. Jain as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Jain as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mrs. Jain as an Independent Director for another term of three consecutive years with effect from 24th September, 2019 to 23rd September, 2022, for the approval by the shareholders of the Company. Mrs. Reena Jain has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company. None of the Directors or Key Managerial Personnel of the Company or their relatives is /are concerned or interested, financially or otherwise, in this resolution except Mrs. Reena Jain.

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

Place: Kolkata  
Date: August 24, 2019

Ishita Tamret  
Company Secretary  
Membership No. : A41505



**ANNEXURE 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. Pratik Kirti Mehta	Mr. Vinay K Mehta	Mr. Suresh Kumar Patni	Mrs. Reena Jain
Date of Birth	05/01/1983	14/08/1987	09/01/1966	12/12/1970
Qualification	Bachelors degree from Visveshwaraiah Technological University.	Bachelors in Engineering (Electronics & Communication) from Visveshwaraiah, Technological University.	B. Com (H)	B. Com (H)
Date of Appointment	19/08/2013	19/08/2013	01/05/2013	01/05/2013
No of Shares held as on 31.03.2019	1450700	1619700	-	-
Expertise in Specific Functional area	Mr. Pratik Kirti Mehta aged 36 years is the Executive Director of our Company. He has completed his bachelor's degree from Visveshwaraiah, Technological University. He is having experience of Over 10 years. he is actively involved in the day to day operations of the Company which includes looking after clients and handling projects.	Mr. Vinay K. Mehta aged 30 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.	He has over 10 years of experience Wide managerial in the field of finance, accounts, administrative experience. taxation and other related statutory areas .	Wide managerial and administrative experience
No of board meetings attended during FY 2018-19	5	5	5	5
Other Listed Companies in which directorship held	Nil	Nil	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	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 28<sup>th</sup> Annual Report of the Company and the Audited Accounts for the year ended March 31<sup>st</sup>, 2019.

### Financial Summary

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

*(Amount in Rupees ₹)*

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Total Income	1,48,58,046	26,786,964
Profit/Loss before Interest, Depreciation & Tax (EBIT)	11,61,067	47,79,509
Finance Charges	3,520	3,258
Depreciation and Amortization Expenses	39,748	47,606
Provision for Income Tax (including for earlier years)	1,95,797	1,209,633
Net Profit/(Loss) After Tax	9,22,003	3,519,012

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

### Review of Operation

The Total revenue stood at 148, 58,046 in Financial Year 2018-19, as against 26,786,964 in Financial Year 2017-18. The Profit after Tax in FY 2018-19 is lower 9, 22,003 as compared to profit of 35, 19,012 last year.

### 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 2018-19 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 2018-19.

### Number of meetings of the Board

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

### Directors Responsibility Statement

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

- a) In the preparation of the annual accounts for the financial year ended March 31<sup>st</sup>, 2019, 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 31<sup>st</sup>, 2019 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 meet 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 2018-19.

#### **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 M/s. Arun Jain & Associates, Chartered Accountant, has expressed their unwillingness for re-appointment 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, Mr. Sanjoy Saha, Chartered Accountants are proposed to be appointed as Statutory Auditors of the Company at the 28th Annual General Meeting to be held on 24<sup>th</sup> September, 2019, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 33<sup>rd</sup> 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 Mr. Sanjoy Saha, 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 2018-19, 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.

**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](http://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 disposed off two of its subsidiaries namely Fliege Realtors Pvt. Ltd. and Ratna Kamal Solutions Pvt. Ltd. as on 21.12.2018 and total loss of Rs.49,900/- on such sale has been duly acknowledged in the Profit & Loss Account. Therefore, after determining overall materiality factor, consolidated accounts have not been prepared as on 31.03.2019 post disposal of all subsidiaries on 21.12.2018. The accounting standards apply to material items as per EAC opinion (CA Journal February, 2003) which stated that concept of materiality was applicable to the fundamental accounting assumptions, so when subsidiary is immaterial to the group as a whole, the same may be ignored for the purpose of AS 21. The Company does not have any Joint Ventures, Associate or Subsidiary Companies as on 31.03.2019

**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 2018-19 have been paid.

**Registrar and Share Transfer Agent**

Purva Shareregistry (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.

**Green Initiative**

Your Company started a sustainability initiative with the aim of going green and minimizing our impact on the environment. We are publishing only the statutory disclosure in the print version of Annual Report. Additional information is available on our website, [www.unishire.com](http://www.unishire.com).

Electronic copies of the Annual Report 2018-19 along with Notice of the 28<sup>th</sup> Annual General Meeting are sent to the members whose email addresses are registered with the Company/RTA/Depository Participant(s). For members who have not registered their email addresses, physical copies of Annual Report 2018-19 and Notice of 28<sup>th</sup> Annual General Meeting are sent in the permitted mode. Members required physical copies can send a request to the Company.

**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: July 26, 2019

## 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 may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

### **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 inadequate, 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 Identifying 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, 2019**

*[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, 2019 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.

**Place: Kolkata**  
**Date: July 26, 2019**

**(Rupa Gupta)**  
**Practicing Company Secretary**  
**C.P. No. 11691**

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 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.

**Place: Kolkata**  
**Date: July 26, 2019**

**(Rupa Gupta)**  
**Practicing Company Secretary**  
**C.P. No. 11691**

**Annexure –III Independent Auditor’s Certificate on Corporate Governance**

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

We have examined the compliance of conditions of Corporate Governance by M/s Unishire Urban Infra Limited for the year ended 31<sup>st</sup> March, 2019, as stipulated in Chapter VI of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the Listing agreement of the Said Company with Stock Exchange.

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

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

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

**For Arun Jain & Associates**  
**Chartered Accountants**  
**ICAI FRN 325678E**

**Arun Kumar Jain**  
**Proprietor**  
**M. No. 053693**

**Place: Kolkata,**  
**Date : July 26, 2019**

**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](http://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 31<sup>st</sup> March , 2019 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate affairs, or any such other Statutory Authority.:

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.

**Place: Kolkata**  
**Date: July 26, 2019**

**(Rupa Gupta)**  
**Practicing Company Secretary**  
**C.P. No. 11691**

**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 : <a href="mailto:info@unishire.com">info@unishire.com</a> , Website : <a href="http://www.unishire.com">www.unishire.com</a>
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 <i>Contact Person</i> Mr. V B Shah, Vice President Tel: 022-2301 6761 / 8261, Fax : 022 – 2301 2517 Email: <a href="mailto:busicom@vsnl.com">busicom@vsnl.com</a>

**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 –**

S N	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-18				No. of Shares held at the end of the year 31-Mar-19				% Change during the year
	Demat	Physical	Total	%of Total shares	Demat	Physical	Total	%of Total shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	6500000	-	6500000	26.68	4880000	-	4880000	20.03	-6.65
(b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Bank/FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total: (A)(1)</b>	<b>6500000</b>	<b>-</b>	<b>6500000</b>	<b>26.68</b>	<b>4880000</b>	<b>-</b>	<b>4880000</b>	<b>20.03</b>	<b>-6.65</b>
<b>(2) Foreign</b>									
(a) NRI-individuals	-	-	-	-	-	-	-	-	-
(b) Other individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total: (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>6500000</b>	<b>-</b>	<b>6500000</b>	<b>26.68</b>	<b>4880000</b>	<b>-</b>	<b>4880000</b>	<b>20.03</b>	<b>-6.65</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/Fl	-	-	-	-	-	-	-	-	-
(c) Central govt.	-	-	-	-	-	-	-	-	-
(d) State Govt.	-	-	-	-	-	-	-	-	-
(e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIS	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Other (specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total: (B)(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(2) Non- Institutions</b>									
(a) Bodies corporate	-	-	-	-	-	-	-	-	-
(i) Indian	7115000	-	7115000	36.25	6765000	-	6765000	27.77	8.48
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto of ₹1 lakh/ 2 lakh	2414977	-	2414977	9.85	5527395	-	5527395	22.69	(12.84)
(ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh/ 2 lakh	3086451	170000	3256451	13.37	1874678		1874678	7.70	5.67
(c) Others (specify)									
(i) NRI	-	-	-	-	-	-	-	-	-
(ii) HUF	620000	50000	670000	2.75	720000	-	720000	2.96	(0.21)
(iii) Clearing Member	4402072	-	4402072	18.07	4591427	-	4591427	18.85	(0.78)
<b>Sub Total: (B)(2)</b>	<b>17638500</b>	<b>220000</b>	<b>17858500</b>	<b>73.32</b>	<b>19478500</b>	<b>-</b>	<b>19478500</b>	<b>79.97</b>	<b>(6.65)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>17638500</b>	<b>220000</b>	<b>17858500</b>	<b>73.32</b>	<b>19478500</b>	<b>-</b>	<b>19478500</b>	<b>79.97</b>	<b>(6.65)</b>
<b>C. Share held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>24138500</b>	<b>220000</b>	<b>24358500</b>	<b>100</b>	<b>24358500</b>		<b>24358500</b>	<b>100</b>	

**ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in sharehold ing during the year
		No. of Shares	% of total Shares of the compa ny	% of Shares Pledged /encumb ered to total shares	No. of Shares	% of total Shares of the compan y	% of Shares Pledged /encumb ered to total shares	
1	Mr. Kirti Kantilal Mehta	1658900	6.81	-	1658900	6.81	-	-
2	Mrs. Nutan Kirti Mehta	1610700	6.61	-	150700	0.62	-	-5.99
3	Mr. Pratik Kirti Mehta	1610700	6.61	-	1450700	5.95	-	-0.66
4	Mr. Vinay Kirti Mehta	1619700	6.65	-	1619700	6.65	-	-
	<b>Total</b>	<b>6500000</b>	<b>26.68</b>	<b>-</b>	<b>4880000</b>	<b>20.03</b>	<b>-</b>	<b>(6.65)</b>



**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	1610700	6.61		
	27/04/2018	-150000	-0.62	1460700	6.00
	04/05/2018	- 40000	-0.16	1420700	5.83
	11/05/2018	-70000	-0.29	1350700	5.55
	03/08/2018	-200000	-0.82	1150700	4.72
	10/08/2018	-350000	-1.44	800700	3.29
	17/08/2018	-460000	-1.89	340700	1.40
	24/08/2018	-100000	-0.41	240700	0.99
	31/08/2018	-90000	-0.37	150700	0.62
	30/03/2019	150700	0.62	150700	0.62
4	Mr. Pratik Kirti Mehta				
	At the beginning of the year	1610700	6.61	-	-
	24/08/2018	-100000	-0.41	1510700	6.20
	31/08/2018	-60000	-0.25	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 2018		Shareholding at the end of the year 31 <sup>st</sup> march, 2019	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Oasis Agro Products Limited	1180000	4.84	1180000	4.84
2	Green Gold Plantation and Nursery Ltd	1120000	4.60	1120000	4.60
3	Indus Vanijya Pvt Ltd	900000	3.69	900000	3.69
4	Misty Commercial Pvt Ltd	710000	2.91	710000	2.91
5	S L Trades and Finance India Pvt Ltd	600000	2.46	600000	2.46
6	Jainam Share Consultants Pvt Ltd	510000	2.09	110000	0.45
7	GCL Securities Pvt. Ltd	490000	2.01	1130000	4.64
8	Fort Share Broking Pvt Ltd	400000	1.64	400000	1.64
9	Rajrath Merchants Private Limited	370000	1.52	370000	1.52
10	Sushil Financial Services Pvt Ltd(Client A/C)	30000	0.12	1290639	5.30

# The Shares of the company are traded on a daily basis and hence the date wise increase/decrease in shareholding is not indicated, Shareholding is consolidated based on permanent account number (PAN) of the Shareholder:

## 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
<b>Mr. Pratik Kirti Mehta</b>				
At the beginning of the year	1610700	6.61		
24-08-2018	-100000	-0.41	1510700	6.20
31-08-2018	-60000	-0.25	1450700	5.96
At the end of the year	1450700	5.96	1450700	5.96
<b>Mr. Vinay Kirti Mehta- Director</b>				
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 2019:

- 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 2019:

- Mr. Ashok Gupta - Chief Executive Officer
- Mr. Surya Bishnoi - Chief Financial Officer
- Ms. Ishita Tamret - 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
<b>Indebtedness at the beginning of the financial year – 01-April-2018</b>				
i) Principal Amount	-	76,050,228	-	76,050,228
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i + ii + iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Additions	-	-	-	-
Reductions	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year -31-March-2019</b>				
i) Principal Amount	-	76,050,228	-	76,050,228
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i + ii + iii)</b>	<b>NIL</b>	<b>76,050,228</b>	<b>NIL</b>	<b>76,050,228</b>

**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	Total Amount (In ₹)
	Name	Pratik K Mehta	
	Designation	Managing Director	
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	-	-
	<b>Total (A)</b>	-	-
	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: July 26, 2019  
 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: July 26, 2019

**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 Officer, 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 Ms. Ishita Tamret-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 31.03.2019
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, 2019 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: July 26, 2019

**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: July 26, 2019



## 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. Your 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 31<sup>st</sup> March, 2019, 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, five board meetings were held on. The company's last Annual General Meeting was held on 24th September, 2018. The particulars of Directors, their attendance during the financial year 2018-2019 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	5	No	6	Nil
Mr. Vinay K Mehta (DIN : 03586852)	Promoter-Non-Executive	5	No	3	Nil
Mr. Suresh Kumar Patni (DIN : 03464170 )	Non-Executive Independent	5	Yes	2	Nil
Mrs. Reena Jain (DIN: 05210835)	Non-Executive Independent	5	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 2018-19, Five (5) Board Meetings were held on 30<sup>th</sup> May, 2018, 26<sup>th</sup> July, 2018, 13<sup>th</sup> November, 2018, 21<sup>st</sup> December, 2018 and 19<sup>th</sup> March, 2019.

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](http://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.

Ms. Ishita Tamret, 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 30<sup>th</sup> May, 2018, 26<sup>th</sup> July, 2018, 28<sup>th</sup> August, 2018, 13<sup>th</sup> November, 2018 and 18<sup>th</sup> February, 2019 during the financial year 2018-19. The maximum gap between any two meetings was less than one hundred twenty days.

During the year 2018-19, 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	0

#### 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.

Five meetings of the Nomination and Remuneration Committee were held on 30<sup>th</sup> May, 2018, 20<sup>th</sup> August, 2018, 13<sup>th</sup> November, 2018, 9<sup>th</sup> January, 2019 and 4<sup>th</sup> March, 2019 during the financial year 2018-19. 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	5
Mrs. Reena Jain	Independent –Non-Executive Director	5
Mr. Vinay Kirti Mehta	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 2018-19 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, seven meetings of Stakeholders Relationship Committee were held on 12<sup>th</sup> April, 2018, 10<sup>th</sup> July, 2018, 11<sup>th</sup> October, 2018, and 14<sup>th</sup> January, 2019.

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	4
Mrs. Reena Jain	Independent –Non-Executive Director	4
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 31st March, 2019, without the attendance of Non-Independent Directors and members of the Management, inter alia, to evaluate:

- Performance of Non Independent Directors and the Board of Directors as a whole
- Performance of the Chairman of company, taking into account the views of the Executive and Non-Executive Directors
- The quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors attended the Meeting.

#### 8. General Body Meetings

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

FY	Date	Venue	Time	Special Resolutions Passed
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
2015-16	30.09.2016	873, Block-A, Lake Town, Kolkata-700089	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](http://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 28<sup>th</sup> Annual General Meeting of the Company will be held on September 24th, 2019 Tuesday 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 1<sup>st</sup>, 2018 and ends on March 31, 2019.
- iii) **Dividend Payment:** The Board of Directors have not recommended dividend on the Equity Shares for the Financial Year ended March 31, 2019.
- iv) **Date of Book Closure:** Register of Members/Register of Share Transfer books will remain close from Wednesday, September 18<sup>th</sup>, 2019 to Tuesday, 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 2018-2019. The ISIN No. of the equity shares of your Company is **INE210P01015**.
- vi) **Market Price Date: High, Low during each month in financial year 2018-19:**

Month(s)	Price on BSE (₹) & Volume			Closing BSE Sensex
	High (Rs.)	Low (Rs.)	Volume (No. of Shares)	
April, 2018	9.69	8.83	2380000	9.32
May, 2018	9.94	9.14	1280000	9.73
June, 2018	9.89	9.54	370000	9.32
July, 2018	9.20	9.14	850000	9.00
August, 2018	10.26	8.38	2240000	9.48
September, 2018	9.01	8.56	110000	8.56
October, 2018	-	-	-	-
November, 2018	-	-	-	-
December, 2018	7.71	6.17	80000	6.17
January, 2019	-	-	-	-
February, 2019	7.18	3.96	40000	4.49
March, 2019	-	-	-	-

### 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](mailto: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 31<sup>st</sup> March 2019, 24,228,500/- equity shares representing 99.46% 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 31<sup>st</sup> March, 2019**

Range of Shares	Shareholders		Share Amount	
	Number	%to total	Rs.	%to total
1-5000	1	0.26	15740	-
5001-10000	216	55.81	21502560	8.83
10001-50000	120	31.01	33956380	13.94
50001-100000	15	3.88	12013800	4.93
100001 and above	35	9.04	176096520	72.30
<b>TOTAL</b>	<b>387</b>	<b>100.00</b>	<b>243585000</b>	<b>100.00</b>

**b. Category of Shareholders as on 31st March, 2019**

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	44	720000	2.96
Other Bodies Corporate/Trusts	26	6765000	27.77
Directors & Relatives	-	-	-
Clearing Member	7	4591427	18.85
General Public	306	7402073	30.39
<b>TOTAL</b>	<b>387</b>	<b>24358500</b>	<b>100.00</b>

**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 31<sup>st</sup> March, 2019.

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

Place: Kolkata  
Date: July 26, 2019

**Pratik K. Mehta**  
Managing Director  
(DIN: 01386506)

**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 31<sup>st</sup> March, 2019 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: July 26, 2019

Pratik K. Mehta  
Managing Director

Surya Bishnoi  
Chief Financial Officer



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## MANAGEMENT'S DISCUSSION AND ANALYSIS

### Global Economy

After strong growth in 2017 and early 2018, global economic activity slowed notably in the second half of last year, due to a confluence of factors affecting major economies. According to The World Economic Outlook (WEO) update, global growth is estimated to be at 3.6 percent in 2018 but signs of a slowdown in the second half of 2018 have led to downward revisions for several economies. The global economy is projected to grow at 3.3 percent in 2019 and 3.6 percent in 2020. This growth pattern reflects a persistent decline in the growth rate of advanced economies together with a temporary decline in the growth rate for emerging market and developing economies in 2019 due to the impact of trade actions on China and other Asian economies.

Growth in advanced economies is projected to slow from an estimated 2.2 percent in 2018 to 1.8 percent in 2019 and 1.7 percent in 2020. Growth in the Euro area is set to moderate from 1.8 percent in 2018 to 1.3 percent in 2019 and 1.5 percent in 2020. Growth rates have been marked down for several economies including Germany following the introduction of new automobile fuel emission standards and Italy where concerns about sovereign and financial risks have weighed down on domestic demand. The International Monetary Fund (IMF) has also cut its forecast for U.S. growth to 2.3 percent in 2019. The downgrade reflects the impact of the partial government shutdown as well as lower-than expected public spending.

For the emerging markets and developing economy group, growth is expected to tick down to 4.4 percent in 2019 (from 4.5 percent in 2018), before improving to 4.8 percent in 2020. Growth in emerging and developing Asia will dip from 6.4 percent in 2018 to 6.3 percent in 2019. Despite fiscal stimulus that offsets some of the impact of higher US tariffs, China's economy is expected to slow down due to the combined influence of financial regulatory tightening and trade tensions with the United States. India's economy is poised to pick up, benefiting from lower oil prices and a slower pace of monetary tightening than previously expected, as inflation pressures ease. The IMF estimates India's economic growth at 7.3% in FY20 and 7.5% in FY21. According to the IMF's database, India's contribution to world growth has risen from 7.6% during 2000-2008 to 14.5% in 2018.

### Indian Economy

The Indian economy decelerated at a faster pace in the fourth quarter to 5.8% - the lowest in five years. As per the Central Statistics Office (CSO), GDP growth stood at 6.8 per cent in FY19, lower than 7.2 per cent in FY18. The GDP growth was slowest since 2014-15, the previous low was 6.4 per cent in 2013-14. The country's fiscal deficit in 2018-19 stood at 3.4 per cent of GDP, roughly in line with the Interim Budget estimate. India's industrial output declined by 0.1% in March 2019, hitting a 21-month low, due to contraction in manufacturing, capital goods and consumer durables.

According to the CSO, factory output growth was at a three year low of 3.6% in FY19, down from 4.4% in FY18. Consumer durables output, an indicator of urban demand, fell 5.1% in March 2019, compared with a growth of 6.2% in March 2018. The liquidity constraint on nonbanking finance companies (NBFCs) sparked by the default at Infrastructure Leasing & Financial Services (IL&FS) also hit consumer demand and further contributed to the slowdown.

According to the Asian Development Bank, growth is expected to pick up in FY20 on revived rural consumption, continued growth in private investment in response to improved bank and corporate balance sheets, more competitive domestic firms and products under the Goods and Services Tax. Domestic demand is expected to remain the main driver of growth. Steps to alleviate agriculture distress such as income support to farmers and strong hikes in procurement prices for food grains are expected to bolster rural demand. In urban areas, consumption demand is expected to receive a boost from interest rate cuts, continued low prices for food, and declining fuel prices. The continuation of a stable government at the center also augurs well for the economy as it is more likely to initiate reforms, boost infrastructure investment and revive the investment climate.

### Real Estate Sector

Real estate is a key sector of the Indian economy, contributing 6-7 per cent to India's GDP. In addition, the sector employs a 52 million strong workforce and is expected to generate over 15 million jobs over the next five years. According to the survey conducted by KPMG in association with National Real Estate Development Council (NAREDCO) and Asia Pacific Real Estate Association (APREA), the Indian real estate sector is estimated to grow to USD 650 billion by 2025 and surpass USD 850 billion by 2028 to touch USD 1 trillion by 2030, becoming the third largest globally. Regulatory reforms, steady demand generated through rapid urbanization, rising household income and the emergence of affordable housing are expected to be key drivers of growth for the real estate sector.

There were some green shoots at the beginning of 2018 for the real estate sector, but they wilted away later in the year as the NBFC crisis led to drying up of an important source of funding for the sector. According to a report by JM Financial, bank funding to developers posted a CAGR of 4.7% over FY14-18, while NBFCs reported a CAGR of 45.3%. NBFC market share in developer financing increased from 24% at end of FY14 to 53% as on March 18. A recurring operating deficit and material increase in leverage implies that a portion of funding was utilized to meet construction costs as well interest outgo for existing debt/current debt. In such a scenario, availability of funding is an essential part of business continuity. Non availability of funds could lead to a substantial business slowdown for developers who were primarily reliant on NBFC financing.

Post the liquidity crisis, NBFCs are reluctant to continue to aggressively fund real estate developers as has been happening over the past several years. While established developers with consistent delivery track records still have ample access to capital through both debt and equity, many developers are facing significant liquidity pressure. If this liquidity environment persists, the pace of consolidation in the sector will further accelerate. This presents ideal conditions for well capitalized developers to expand their business development portfolio.

### **Residential Real Estate Market**

According to property research firm Knight Frank, CY2018 was the first time that sales have increased YoY in any year during this decade. Total sales volume in the top eight cities increased by 6% in CY2018 to 242,328 million units. Market traction could have been even better during H2 2018 but the NBFC liquidity crunch impacted sales. New launches increased by 76% and stood at 182,207 units across eight cities including Mumbai, Bengaluru and the National Capital Region (NCR). This came after a slump in 2017 when the sector struggled under the impact of demonetization and RERA implementation. Mumbai witnessed the sharpest growth in new launches at 220%, followed by Pune at 157%, which Knight Frank attributed to successful RERA implementation in both the cities and the Supreme Court judgement which allowed resumption of construction in Mumbai.

### **Business Overview**

The residential real estate segment is the major contributor of the total turnover of the Indian real estate sector and accounts for majority of the market share. The residential real estate comprises of residential buildings and integrated townships. Demand for residential units is driven by a combination of factors like property prices, interest rates, economic conditions, income levels, urbanization rate, rise in nuclear families, greater access to formal credit and supportive government policies, etc.

However, it is also true that we have not seen concomitant credit growth, which remained at its lowest level in many years. Thanks to lack of overall demand, capital investments by the corporate sector continued to remain sluggish. Despite favorable liquidity conditions and lower interest rates, banks have found it difficult to increase lending as they have struggled with large non-performing assets (NPAs) from their loan books. Moreover, a second consecutive year of poor monsoons, weakening currency and falling exports due to deflationary conditions in many importing countries dampened economic sentiments.

In line with the government's reformist approach to boost the real estate and housing sector that hold key to the GDP growth, the budget has provided a big push to this sector through a number of initiatives. The infrastructure status accorded to affordable housing is a game changing move that will open up more institutional sources for developers to raise funds at competitive price. The interest subvention scheme on home loans for buyers in the segment will encourage a lot of buyers who are looking to purchase their first home. The implementation of RERA and GST, lower home

### **Budget 2019- takeaways**

Central Budget announcements indicate the government's changing stand towards investment demand in real estate. Steps taken to increase flexibility on deployment of capital gains from property, increasing the tax exemption period for unsold inventory and exemption from notional rent tax on second property are focused towards improving real estate investment demand. For affordable housing, the government has extended the time limit for availing tax deduction by one year.

### **GST rate changes**

In March 2019, GST council approved lower GST rates for real estate developers subject to certain terms and conditions. Developers will be allowed an option to opt for 12% GST (with input tax credit) or 5% effective GST rate (without ITC)/1% (affordable housing projects). Builders opting for 5% GST rate will have to reverse input credits as per prescribed formulas. Commercial projects will continue to attract 12% GST with input tax credit. TDR/FSI and long term lease (30 years or more) will attract GST if residential units are sold post receipt of completion certificate. This taxation (in line with GST rates for ongoing) will reduce the arbitrage between ongoing and completed inventory.

### **Opportunities and Threats**

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary architecture, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders. Our business performance may also be impacted by increased competition from local and global players operating in India, regulatory changes and attrition of employees. With growing presence of players offering advisory service coupled with provision of funds for the clients' needs, we would face competition of unequal proportion.

Depressed demand, together with increased construction costs - both material and labor which has been putting pressure on the cost of projects and profit margins. The delay in approvals of project and amendments in the various Rules and Regulations can adversely impact new launches and increase in the cost of the projects. Retrospective applicability of policy changes may impact profitability

### **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 imbuing knowledge keeping our commitment by building partnerships with our clients and that synchronizes our work with our core values. Our approach is object oriented and therefore, we work with core purposes of providing solutions

### **Risks and Concerns**

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

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

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

### **Cautionary Statement**

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

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

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

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

Place: Kolkata  
Date: July 26, 2019

Pratik K Mehta  
(DIN: 013806506)  
Managing Director

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**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, 2019 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 2019, and its PROFIT, 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

**Auditor's Responsibilities for the Audit of the 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. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 Arun Jain & Associates**  
 Chartered Accountants  
 FRN: – 325867E

Place: Kolkata  
 Dated: May 30, 2019

**Arun Kumar Jain**  
 Proprietor  
 Membership No. 053693

**ANNEXURE-A Referred to in our Report of even date on the Financial Statement of UNISHIRE URBAN INFRA LIMITED for the year ended on 31st March, 2019**

On the basis of books and records examined by us and such checks as we considered appropriate and according to the information and explanations given 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) These fixed assets have been physically verified by the management at reasonable intervals 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) Physical verification of inventory of securities has been conducted at reasonable intervals by the management and no discrepancies have been noticed on 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. The terms and condition of the said loan 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) The Company has complied the provisions of section 186 of Companies Act, 2013 in respect of Investments made by it.
- 5) The Company has not accepted any deposits 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 generally accepted 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 Arun Jain & Associates**  
Chartered Accountants  
FRN: – 325867E

Place: Kolkata  
Dated: May 30, 2019

**Arun Kumar Jain**  
Proprietor  
Membership No. 053693



**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 of 31<sup>st</sup> March, 2019 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 we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting. Assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 31<sup>st</sup> March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Kolkata  
Dated: May 30, 2019

**Arun Kumar Jain**  
Proprietor  
Membership No. 053693

**Balance Sheet as at March 31, 2019**

Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	<b>3</b>	24,35,85,000	24,35,85,000
(b) Reserves and Surplus	<b>4</b>	93,16,543	83,94,540
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)	<b>5</b>	-	-
(b) Other Long Term Liabilities	<b>6</b>	7,60,50,228	7,60,50,228
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	<b>7</b>	90,37,500	-
(b) Trade Payable	<b>8</b>	4,16,129	4,16,129
(c) Other Current Liabilities	<b>9</b>	14,78,316	16,11,236
(d) Short Term Provisions	<b>10</b>	14,52,437	17,72,023
<b>Total</b>		<b>34,13,36,153</b>	<b>33,18,29,155</b>
<b>II. ASSETS</b>			
<b>(1) Non- Current Assets</b>			
(a) Property Plant and Equipment	<b>11</b>	1,04,458	1,44,206
(b) Non Current Investments	<b>12</b>	19,03,21,405	2,43,74,501
(c) Deferred tax assets (Net)	<b>5</b>	631	414
(d) Long Term Loans and Advances	<b>13</b>	10,24,69,628	12,65,49,628
(e) Other Non Current Assets	<b>14</b>	71,84,314	70,68,194
<b>(2) Current Assets</b>			
(a) Current Investment	<b>15</b>	-	1,65,85,499
(b) Inventories	<b>16</b>	2,238	32,68,803
(c) Trade Receivables	<b>17</b>	2,53,255	-
(d) Cash and Cash Equivalents	<b>18</b>	5,00,859	3,21,793
(e) Short Term Loans & Advances	<b>19</b>	3,78,06,938	13,49,25,111
(f) Other Current Assets	<b>20</b>	26,92,427	1,85,91,006
<b>Total</b>		<b>34,13,36,153</b>	<b>33,18,29,155</b>
<b>Significant Accounting Policies and Notes to Accounts</b>	<b>1 to 33</b>	-	-

The accompanying notes form an integral part of the Financial Statements

As per our report on even date attached

**For Arun Jain & Associates**

Chartered Accountants

ICAI FRN: 325867E

For and on behalf of Board of Directors

**Pratik K Mehta**  
 Managing Director  
 DIN: 01386506

**Vinay K Mehta**  
 Director  
 DIN: 03586852

**Arun Kumar Jain**  
 Proprietor  
 Membership No.053693

**Ishita Tamret**  
 Company Secretary

Place : Kolkata  
 Dated : May 30, 2019

**Statement of profit & Loss for the Year Ended March 31, 2019**

Sl. No.	Particulars	Note	As At 31.03.2019	As At 31.03.2018
<b>I</b>	Revenue from Operations	<b>21</b>	1,01,53,272	2,13,44,498
<b>II</b>	Other Income	<b>22</b>	47,04,774	54,42,466
	<b>Total Revenue ( I+II+III)</b>		<b>1,48,58,046</b>	<b>2,67,86,964</b>
<b>III</b>	<b>Expenses:</b>			
	Change in Inventory	<b>23</b>	32,66,565	48,97,681
	Purchase of Stock in Trade	<b>24</b>	6,02,251	47,90,746
	Employee Benefits Expense	<b>25</b>	8,24,304	8,64,968
	Finance Costs	<b>26</b>	3,520	3,258
	Depreciation & Amortisation Expenses	<b>27</b>	39,748	47,606
	Other Expenses	<b>28</b>	90,03,858	1,14,54,059
	<b>Total Expenses</b>		<b>1,37,40,246</b>	<b>2,20,58,319</b>
<b>IV</b>	<b>Profit before tax</b>		<b>11,17,800</b>	<b>47,28,645</b>
<b>V</b>	<b>Tax Expense</b>			
	1) Current Tax		1,96,014	9,72,219
	2) Deferred Tax	<b>5</b>	(217)	2,37,414
	3) Adjustment relating to earlier Year		-	-
<b>VI</b>	<b>Profit for the Year</b>		<b>9,22,003</b>	<b>35,19,012</b>
<b>VII</b>	<b>Earning Per Equity Share:</b>			
	1) Basic	<b>29</b>	0.038	0.144
	1) Diluted	<b>29</b>	0.038	0.144

The accompanying notes form an integral part of the Financial Statements

As per our report on even date attached

**For Arun Jain & Associates**

Chartered Accountants

ICAI FRN: 325867E

For and on behalf of Board of Directors

**Pratik K Mehta**  
 Managing Director  
 DIN: 01386506

**Vinay K Mehta**  
 Director  
 DIN: 03586852

**Arun Kumar Jain**

Proprietor

Membership No.053693

**Ishita Tamret**  
 Company Secretary

Place : Kolkata

Dated : May 30, 2019

**Cash Flow Statement for the Year 2018-19**

Particulars	As At 31.03.2019	As At 31.03.2018
<b>Cash Flow from Operating activities</b>		
Net Profit before taxation, and extraordinary item	11,17,800	47,28,645
<b>Adjustment for:</b>		
Depreciation	39,748	47,606
Interest Income	(34,341)	(99,808)
Dividend Income	(50,039)	(5,950)
Profit on the sale of Mutual Fund	(9,36,731)	(47,95,485)
<b>Operating Profit before working capital Changes</b>	<b>1,36,437</b>	<b>(1,24,992)</b>
<b>Movement in Working Capital</b>		
Proceeds / (Repayment) of Other Long Term Liabilities	-	40,00,000
Increase / (Decrease) in Trade Payable	-	(46,795)
Increase / (Decrease) in Other Current Liabilities	(1,32,920)	(5,88,101)
(Increase) / Decrease in Inventories	32,66,565	48,97,681
(Increase) / Decrease in Trade Receivables	(2,53,255)	9,01,957
(Increase) / Decrease in Long Term Loans & Advances	2,40,80,000	(2,22,74,423)
(Increase) / Decrease in Short Term Loans & Advances	9,73,43,534	(32,44,227)
(Increase) / Decrease in Other Non-Current Assets	(1,16,120)	(5,09,360)
(Increase) / Decrease in Other Current Assets	1,58,98,580	(1,01,08,546)
<b>Cash (used in) / generated from Operations</b>	<b>14,02,22,821</b>	<b>(2,70,96,805)</b>
Income Tax Paid	(7,40,962)	(12,49,102)
<b>Net cash from Operating activities</b>	<b>13,94,81,860</b>	<b>(2,83,45,907)</b>
<b>Cash Flow from investing activities</b>		
(Purchase) / Maturity of Non-Current Investment	(16,59,46,904)	(97,10,000)
(Purchase) / Maturity of Current Investment	1,75,22,230	3,75,43,142
Interest Income	34,341	99,808
Dividend Income	50,039	5,950
<b>Net cash from investing activities</b>	<b>(14,83,40,294)</b>	<b>2,79,38,900</b>
<b>Cash Flow from Financing activities</b>		
Proceeds / (Repayment) of Short Term Borrowings	90,37,500	-
<b>Net cash from Financing activities</b>	<b>90,37,500</b>	<b>-</b>
Net Increase in cash and cash equivalents	1,79,065	(4,07,007)
<b>Cash and cash equivalents at beginning of period</b>	<b>3,21,793</b>	<b>7,28,802</b>
<b>Cash and cash equivalents at end of period</b>	<b>5,00,859</b>	<b>3,21,793</b>

The accompanying notes form an integral part of the Financial Statements

As per our report on even date attached

**For Arun Jain & Associates**

Chartered Accountants

ICAI FRN: 325867E

**Arun Kumar Jain**

Proprietor

Membership No.053693

Place : Kolkata

Dated : May 30, 2019

For and on behalf of Board of Directors

**Pratik K Mehta**

Managing Director

DIN: 01386506

**Vinay K Mehta**

Director

DIN: 03586852

**Ishita Tamret**

Company Secretary

## Notes to the Financial Statements for the year ended March 31, 2019

### 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 31.03.2019	As at 31.03.2018
1	<b>SHARE CAPITAL</b> <b>Authorized Capital</b> 2,50,00,000 (Previous Year 2,50,00,000) Equity Shares of Rs.10/-each	250,000,000	250,000,000
2	<b>Issued Subscribed &amp; Paid Up</b> 2,43,58,500 (Previous Year 2,43,58,500) Equity Shares of Rs.10/-each Fully paid-up	243,585,000	243,585,000
		<b>243,585,000</b>	<b>243,585,000</b>

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

SN	Particulars	As at 31.03.2019		As at 31.03.2018	
		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	<b>24,358,500</b>	<b>243,585,000</b>	<b>24,358,500</b>	<b>243,585,000</b>



**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 ensuing 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 31.03.2019			As at 31.03.2018		
		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 31.03.2019	As at 31.03.2018
1	<b>Securities Premium</b>		
	Balance Brought Forward	2,552,945	2,552,945
	Add: received during the year	-	-
	Less: Utilized during the year	-	-
		<b>2,552,945</b>	<b>2,552,945</b>
2	<b>Surplus From Statement of Profit &amp; Loss</b>		
	Balance Brought Forward	58,41,594	23,22,582
	Surplus/(Deficit) for the Year	9,22,003	35,19,012
		<b>67,63,597</b>	<b>58,41,594</b>
		<b>93,16,543</b>	<b>83,94,540</b>

**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 31.03.2019		As at 31.03.2018	
		Assets	Liability	Assets	Liability
1	Depreciation and Amortization	631	-	414	-
		<b>631</b>	<b>-</b>	<b>414</b>	<b>-</b>

**Note: 6 Other Long Term Liabilities**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Deposits from Customers against real estate projects	76,050,228	76,050,228
		<b>76,050,228</b>	<b>76,050,228</b>

**Note: 7 Short Term Borrowings**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Other Borrowings	90,37,500	-
		<b>90,37,500</b>	<b>-</b>

**Note: 8 Trade payables**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Payables for Goods and Services Total outstanding dues of creditors other than micro enterprises and small enterprises	4,16,129	4,16,129
		<b>4,16,129</b>	<b>4,16,129</b>

**Note: 9 Other Current Liabilities**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	TDS, Service Tax, Vat etc.	68,200	39,370
2	Other Liabilities	14,10,116	15,71,866
		<b>14,78,316</b>	<b>16,11,236</b>

**Note: 10 Short Term Provisions**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Provisions for the AY 2013-14	2,84,204	2,84,204
2	Provisions for the AY 2017-18	-	5,15,600
3	Provisions for the AY 2018-19	9,72,219	9,72,219
4	Provision for the AY 2019-20	1,96,014	-
		<b>14,52,437</b>	<b>17,72,023</b>

**Note: 11 Property , Plant and Equipment**

Particulars	Gross Block				Depreciation			Net Block	
	As at 01.04.2018	Addition	Sales	As at 31.03.2019	As at 01.04.2018	For the Year	As at 31.03.2019	As at 31.03.2019	As at 31.03.2018
<b>Tangible Assets</b>									
Motor Car	9,36,950	-	-	9,36,950	8,17,196	36,454	8,53,650	83,300	1,19,755
Computer & Accessories	2,07,398	-	-	2,07,398	1,99,223	-	1,99,223	8,175	8,175
Television	24,436	-	-	24,436	17,339	1,468	18,807	5,628	7,095
Mobile	22,000	-	-	22,000	20,900	-	20,900	1,100	1,100
Camera	15,500	-	-	15,500	7,419	1,826	9,245	6,255	8,081
<b>Total</b>	<b>12,06,284</b>	<b>-</b>	<b>-</b>	<b>12,06,284</b>	<b>10,62,078</b>	<b>39,748</b>	<b>11,01,826</b>	<b>1,04,458</b>	<b>1,44,206</b>

**Note: 12 Non Current Investments**

SN	Particulars	As at 31.03.2019		As at 31.03.2018	
		Quantity	Amount	Quantity	Amount
1	<b>Trade Investment (Valued at cost unless stated otherwise)</b>				
	<b>In unquoted Equity Shares, (fully paid) FV</b>				
	<i>Subsidiaries</i>				
	Fliege Realtors Private Limited 10	-	-	49900	499,000
	Ratna Kamal Solutions Private Limited 10	-	-	49900	499,000
	<i>Others</i>				
	Shree Mahavir Udyog Private Limited 10	200000	2,000,000	200000	2,000,000
	Jain Vincom Private Limited 10	14000	14,00,000	14000	1,200,000
	Mangalsudha Vinimay Private Limited 10	4500	33,30,000	8400	3,460,000
	Coral Freight Lines Private Limited 10	20000	10,00,000	20000	1,000,000
	Indo Pacific Private Limited 10	20000	7,00,000	20000	700,000
	Kumar Bottlers Private Limited 10	80000	8,00,000	80000	800,000
	Aspiration Dealcom Pvt. Ltd 10	-	-	480	96,000
	Bravado Commerce Pvt Ltd 10	55100	1,10,20,000	55100	11,020,000
	Bhumi Commotrade Pvt Ltd 10	-	-	500	104,000
	Bhilai Holdings Pvt Ltd 10	1350	2,70,000	1400	280,000
	Action Vinimay Pvt Ltd 10	22373	91,72,000	-	-
	Cascade 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	58250	87,95,750		
	Dugar Tubes Ltd 10	32450	3,29,69,200		
	Dugar Vanijya Pvt Ltd 10	80000	46,52,000		
	Exaltation Commercial Pvt Ltd 10	27090	88,31,340		
	Geranium Commercial Pvt Ltd 10	34588	1,11,37,336		
	Gracier Commodities Pvt Ltd 10	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		
	Ranger Tradelink Pvt Ltd 10	400	4000		
	Sandhya Tie Up Private Limited 10	74321	2,22,96,382		
	Sankalp Vanijya 10	23	9,200		
	Shilpa Tie Up Pvt Ltd 10	44894	1,41,41,610		
	Shresth Enclave Advisory Pvt Ltd 10	3832	12,45,400		
	Solidity Vincom Pvt Ltd 10	24067	73,40,435		
	Invesco Finance Pvt Ltd 10	500	50000		
			<b>19,03,21,405</b>		<b>21,658,000</b>
2	<b>Investment in Debenture/Bond</b>				
	Sovereign Gold Treasury-VI Series				1,478,500
			-		<b>1,478,500</b>
	Aggregate Value of Quoted Non- Current Investments (Market Value- Rs. 1,380,500/-)				<b>23,136,500</b>
3	Aggregate Value of Unquoted Non- Current Investments				1,478,500
	<b>Investment in Fixed Deposits</b>				21,658,000
	With HDFC Bank				1,238,001
			<b>19,03,21,405</b>		<b>24,374,501</b>

**Note: 13 Long Term Loans and Advances**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Loans and Advance against projects (Unsecured, Considered Good)	10,24,69,628	12,65,49,628
		<b>10,24,69,628</b>	<b>12,65,49,628</b>

**Note: 14 Other Non-Current Assets**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Project under work in progress	71,84,314	70,68,194
		<b>71,84,314</b>	<b>70,68,194</b>

**Note: 15 Current Investments**

SN	Particulars	As at 31.03.2019		As at 31.03.2018	
1	<b>Investment in Mutual Funds (Regular Growth-Debt)</b>	<b>FV</b>	<b>Units</b>	<b>Amount</b>	<b>Units</b>
	<b>Non-Trade Investments</b>				
	Reliance Liquid Fund	1000	-	-	-
	Reliance Short Term Fund	10	-	4473.426	1,06,46,110
	Reliance Money Manager Fund	1000	-	-	-
	Reliance Monthly Income Plan	10	-	-	-
	Reliance Regular Saving Fund	-	-	150193.783	34,21,981
	ICICI Prudential Regular Savings Fund	-	-	141515.803	24,50,000
	ICICI Short Term Fund	10	-	1905.508	67,408
					<u>1,65,85,499</u>
	Aggregate Value of Quoted Non-Current Investments (Market Value -Rs. 17,057, 386/-)				

**Note: 16 Inventories**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Stock in Trade of Share & Securities (valued at lower of cost or market value)	2,238	32,68,803
		<b>2,238</b>	<b>32,68,803</b>

**Note: 17 Trade Receivables**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	<b>Trade Receivables outstanding for a period exceeding six months</b> (Unsecured, considered goods)	-	-
2	Other Trade receivables	2,53,255	-
		<b>2,53,255</b>	<b>-</b>

**Note: 18 Cash & Cash Equivalent**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Cash in Hand	4,36,744	17,028
		<b>4,36,744</b>	<b>17,208</b>

2	Cheques in Hand	<b>Sub Total (A)</b>	-	-
		<b>Sub Total (B)</b>	-	-
3	<b>Balances with Bank</b>		16,753	171,445
	On Current Accounts with		47,361	133,320
	-HDFC Bank			
	-ICICI Bank			
		<b>Sub Total (C)</b>	<b>64,115</b>	<b>304,765</b>
		<b>Total (A+B+C)</b>	<b>5,00,859</b>	<b>3,21,793</b>

**Note: 19 Short Term Loan & Advances**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	<b>Security Deposit</b> (Unsecured, considered goods)	1,10,40,526	11,040,526
2	<b>Loans and Advances to employees</b> (Unsecured, considered goods)		45,660
3	<b>Loans and Advances</b> Inter Corporate Deposits	13,00,000	119,867,252
	Advance Tax	23,230	1,023,230
	Other Loan and advances	23,098,050	-
4	<b>Balance with Govt. Authorities</b> 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)	-	1,318,426
	TDS Receivable (FY 2017-18)	12,23,255	1,249,102
	TDS Receivable (FY 2018-19)	7,40,962	-
		<b>3,78,06,938</b>	<b>134,925,111</b>

**Note: 20 Other Current Assets**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Input Credit of Taxes	8,47,427	685,916.60
2	Interest accrued on Fixed Deposit	-	248,296.63
3	Other Loans And Advances	18,45,000	10,866,793.00
4	Receivables from sale of shares and Mutual Funds	-	6,790,000.00
		<b>26,92,426.71</b>	<b>18,591,006.23</b>

**Note: 21 Revenue from Operation**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Sales of Shares & Securities	30,06,918	8,755,122
2	Interest on Loan	71,46,354	12,589,376
		<b>1,01,53,272</b>	<b>21,344,498</b>

**Note: 22 Other Income**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Interest on Fixed Deposit	34,341	99,808
2	Dividend Income	50,039	5,950
3	Interest on Tax Refund	1,22,899	-
4	Profit on Sale of Mutual Funds	9,36,731	47,95,485
5	Interest on Bond	75,175	91,840
6	Interest on Tax Free Bond	91,331	4,49,383

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	
		<u>47,04,774</u>	<u>54,42,466</u>

**Note: 23 Change in Inventories**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Opening Stock of Shares & Securities	32,68,803	81,66,484
2	Closing Stock of Share & Securities	2,238	32,68,803
		<b>32,66,565</b>	<b>48,97,681</b>

**Note: 24 Purchases**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Purchase of Stock in Trade Shares & Securities	6,02,251	4,790,746
		<b>6,02,251</b>	<b>4,790,746</b>

**Note: 25 Employee Benefit Expense**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Salary to Employees	8,24,304	858,078
2	Staff Welfare Expenses	-	6,890
		<b>8,24,304</b>	<b>8,64,968</b>

**Note: 26 Finance Costs**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Bank Charges & Commission	3,520	3,258
		<b>3,520</b>	<b>3,258</b>

**Note: 27 Depreciation & Amortization Expenses**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Depreciation	39,748	47,606
2	Amortization of Preliminary Expense	-	-
		<b>39,748</b>	<b>47,606</b>

**Note: 28 Other Expenses**

SN	Particulars	As at 31.03.2019	As at 31.03.2018
1	Telephone Expenses	1,987	48,424
2	Miscellaneous	8,019	47,423
3	Motor Car Expense (including Insurance)	12,784	14,703
4	Rent	98,500	1,04,000
5	Repair & Maintenance	-	18,217
6	Rates & Taxes	17,694	53,210
7	Auditors remuneration		
	- Audit Fees	17,700	17,700
	- Tax Audit Fees	17,700	17,700
8	Printing & Stationery	10,05,603	16,21,159
9	Legal & Professional Charges	16,92,944	10,96,821
10	Travelling Charges	1,06,500	85,684
11	Power & Fuel	-	-
12	Loss in Future & Options	12,13,288	40,51,543
13	Brokerage & Commission	45,44,000	38,90,000
14	Interest On Late Payment of Taxes, etc.	7,315	25,065
15	Income Tax	38,035	3,54,410
16	Donation	1,11,000	8,000
17	Loss on sale of Bond	68,230	-
18	Advertisement	7,560	-
19	Consultancy Charges	35,000	-
		<b>90,03,858</b>	<b>1,14,54,059</b>

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, 2019 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 31.03.2019 - NIL**

**31. Earning Per Share (EPS)**

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

Particulars	As at 31.03.2019	As at 31.03.2018
(Loss)/Profit after Tax	9,22,003	3,519,012
Number of Shares	2,43,58,500	24,358,500
Weighted Average Number of Shares	2,43,58,500	24,358,500
Nominal value of Shares	10	10
<b>Earnings Per Share</b>		
- Basis	0.038	0.144
- Diluted	0.038	0.144



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 Arun Jain & Associates**

Chartered Accountants

FRN: 325867E

For on behalf of Board of Directors

**Pratik K Mehta**  
Managing Director  
DIN: 01386506

**Vinay K Mehta**  
Director  
DIN: 03586852

**Arun Kumar Jain**

Proprietor

Membership No.053693

Place: Kolkata

Dated: May 30, 2019

**Ishita Tamret**  
Company Secretary

**UNISHIRE URBAN INFRA LIMITED**

CIN: L67190WB1991PLC051507

13/1A Government Place (East), Top Floor, Kolkata-700069, Tel. 080 2346 1715

[investors@unishire.com](mailto:investors@unishire.com) | [www.unishire.com](http://www.unishire.com)
**28<sup>th</sup> Annual General Meeting – September 24<sup>th</sup>, 2019**
**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014- Form No. MGT-11]

Name of the Member(s):

Registered Address:

Email ID:

Folio No./Client ID:

DP ID:

I/We, being the member(s) of.....shares of the above named company, hereby appoint;

 Name:.....Address:.....  
 .....EmailId:.....Signature.....  
 of failing him

 Name:.....Address:.....  
 .....EmailId:.....Signature.....  
 of failing him

 Name:.....Address:.....  
 .....EmailId:.....Signature.....  
 of failing him

 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday, September 24<sup>th</sup>, 2019 at 11.00A.M. at 13/1A, Government Place, Top Floor, Kolkata-700069 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against	Abstain
<b>Ordinary Business</b>				
1.	Adoption of audited Financial Statements for the financial year ended March 31, 2019, and the Reports of the Board of Directors and Auditors 'Report thereon.			
2.	To appoint a Director in place of Mr. Vinay K Mehta ( Din : 03586852) who retires by rotation and being eligible offers himself for re-appointment.			
3.	Appointment of Statutory Auditors' and fixing their remuneration.			
<b>Special Business</b>				
4.	Re-appointment of Mr. Pratik Kirti Mehta (Din: 01386506) as the Managing Director.			
5.	Re-appointment of Mr. Suresh Kumar Patni (Din: 03464170) as an Independent Non-Executive Director of the Company.			
6.	Re appointment of Mrs. Reena Jain (Din:05210835) as an Independent Non-Executive Director of the Company.			

Signed this.....day of.....2019

Signature of shareholder

Signature of Proxy holder(s)

Notes: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

2. A proxy need not be a member of the Company.

**UNISHIRE URBAN INFRA LIMITED**
**Regd. Office:** 13/1A Government Place (East), Top Floor, Kolkata-700069,

**CIN:** L67190WB1991PLC051507 , **Tel.** 080 2346 1715

**Email :** [unishire\\_urban@yahoo.com](mailto:unishire_urban@yahoo.com) | **Website :** [www.unishire.com](http://www.unishire.com)
**ATTENDANCE SLIP**

28<sup>th</sup> Annual General Meeting to be held on Tuesday, September 24, 2019 AT 11:00 A.M.  
 AT 13/1A, Government Place (East), Top Floor, Kolkata-700069

Name of the Attending Member (IN BLOCK LETTERS)	
Registered Folio No.	
DP ID No.	
Client ID No.	
No. of Shares held	

I / We hereby record my presence at the 28<sup>th</sup> Annual General Meeting of the Company held on Tuesday, September 24th, 2019 at 11:00 A.M. at the registered office 13/1A, Government Place (East), Top Floor, Kolkata-700069.

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 Signature of the member / proxy

**Note:**

Shareholders / Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting. Please bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

## Route Map of the AGM







