



AUDIT REPORT & ACCOUNTS

(FINANCIAL YEAR 2022-23)

OF

UNIQUEARK REALTORS PRIVATE LIMITED

AUDITOR: M S S R & ASSOCIATES
Chartered Accountants
Kolkata



Independent Auditor's Report

To the Members **UNIQUEARK REALTORS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Uniqueark Realtors Private Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2023, and the statement of Profit and Loss 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 Act 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, 2023 and its profit/loss 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 thereunder, 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 Standalone 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 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, management 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 management 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are not responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the said order is not applicable to the company.
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 and the Statement of Profit and Loss 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, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and





M S S R & ASSOCIATES

Chartered Accountant

- c. Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. No dividend has been declared during the financial year 2022-23.



Place: Kolkata
Date: 05-09-2023
UDIN:23067500BHAUKS9349

For M S S R & ASSOCIATES
Chartered Accountants
FRN: 327104E

RASHMI KOTRIWAL
(PARTNER)

Membership No.: 067500

UNIQUEARK REALTORS PRIVATE LIMITED

(All amounts in Rs. thousands, unless otherwise stated)

Balance Sheet as at 31st March 2023

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	800.00	800.00
Reserves and surplus	2	18,222.45	7,631.15
		19,022.45	8,431.15
Non-current liabilities			
Deferred Tax Liability (Net)	3	-	13.35
		-	13.35
Current liabilities			
Short -Term borrowing	4	1,889.00	15,355.07
Trade payables	5	-	-
(A) Payable to MSME		-	-
(B) Payable to other than MSME		1,093.58	5,031.76
Other current liabilities	6	4,531.20	1,542.82
Short-term provisions	7	3,617.51	1,440.72
		11,131.29	23,370.37
TOTAL		30,153.74	31,814.88
ASSETS			
Non-current assets			
Property, Plant & Equipment and Intangible Assets	8	67.25	79.11
(A) Property, Plant & Equipment		67.25	79.11
Deferred Tax Asset	9	15.93	-
Current assets			
Inventories	10	13,971.92	21,541.81
Trade receivables	11	-	-
Cash and Bank Balances	12	9,165.71	177.40
Short-term loans and advances	13	6,932.93	10,016.56
		30,070.56	31,735.76
TOTAL		30,153.74	31,814.88

Significant Accounting Policies & Notes to the account

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The schedule referred above form an integral part of the Accounts

Audit Report as on even date attached

For M S R & ASSOCIATES

Chartered Accountants

(FRN: 327104E)

Rashmi Kotriwal

Rashmi Kotriwal

Partner

Membership No.: 067500

Place: KOLKATA

Date: 05-09-2023

UDIN: 23067500BHAIKS9349



For and on behalf of the board

Khurshid Alam
KHURSHID ALAM
 Director
 DIN: 06417897

Mohammed Nisar Rabbani
MOHAMMED NISAR RABBANI
 Director
 DIN: 06546725

UNIQUEARK REALTORS PRIVATE LIMITED

(All amounts in Rs. thousands, unless otherwise stated)

Statement of Profit and loss for the year ended 31st March 2023

Particulars	Note No.	31st March 2023	31st March 2022
Income			
Revenue from operations	14	52,123.89	37,948.93
Other income	15	227.50	3.47
Total Income		52,351.39	37,952.40
Expenses			
Cost of Raw Material Consumed	16	12,846.25	13,380.60
Changes in inventories of Finished Goods, Work-in-Progress, Stock in Trade	17	7,569.89	6,518.77
Employee Benefit Expenses	18	579.96	630.28
Finance Cost	19	-	372.88
Depreciation and amortization expense	8	11.87	13.96
Other Expenses	20	17,057.92	11,296.49
Total Expenses		38,065.88	32,212.97
Profit before exceptional items, extraordinary items and tax		14,285.51	5,737.43
Exceptional items		-	-
Profit before extraordinary items and tax		14,285.51	5,737.43
Extraordinary items		-	-
Profit before tax		14,285.51	5,737.43
Tax expenses			
Current tax	21	3,723.50	1,452.66
Deferred tax	22	(29.28)	36.13
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period from continuing operations		10,591.30	4,248.63
Profit(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit(loss) from discontinuing operations (after tax)		-	-
Profit(Loss) for the year		10,591.30	4,248.63
Earnings per share			
Basic			
Before extraordinary items	23	132.38	53.11
After extraordinary Adjustment		132.38	53.11

Significant Accounting Policies & Notes to the account

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The schedule referred above form an integral part of the Accounts

Audit Report as on even date attached

For M S R & ASSOCIATES

Chartered Accountants

(FRN: 327104E)

Rashmi Kotriwal

RASHMI KOTRIWAL
PARTNER

Membership No.: 067500

Place: KOLKATA

Date: 05-09-2023

UDIN: 23067500BHAKS9348



For and on behalf of the Board of Directors

Khurshid Alam
KHURSHID ALAM
Director
DIN: 06417897

Mohammed Nisar Rabbani
MOHAMMED NISAR
RABBANI
Director
DIN: 06546725

UNIQUEARK REALTORS PRIVATE LIMITED

(All amounts in Rs. thousands, unless otherwise stated)

Notes to Financial statements for the year ended 31st March 2023

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Note No. 1 Share Capital

Particulars	As at 31st March 2023	As at 31st March 2022
Authorised :		
100000 (31/03/2022:100000) Equity shares of Rs. 10.00/- par value	1,000.00	1,000.00
Issued :		
80000 (31/03/2022:80000) Equity shares of Rs. 10.00/- par value	800.00	800.00
Subscribed and paid-up :		
80000 (31/03/2022:80000) Equity shares of Rs. 10.00/- par value	800.00	800.00
Total	800.00	800.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period.**Equity shares**

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	80,000	800.00	80,000	800.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	80,000	800.00	80,000	800.00

Right, Preferences and Restriction attached to shares**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by holding company/ultimate holding company and/ or their subsidiaries/ associates

Name of the Company	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Holding Company	-	-	-	-
NA	-	-	-	-
Total	-	-	-	-

Details of shareholders holding more than 5% shares in the company.**Type of ShareName of Shareholders**

Name of Shareholders	Type of Share	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Khurshid Alam	Equity [NV: 10.00]	20,000.00	25.00	20,000.00	25.00
Ajaz Mohammad Nadeem	Equity [NV: 10.00]	20,000.00	25.00	20,000.00	25.00
Rakim Shams	Equity [NV: 10.00]	20,000.00	25.00	20,000.00	25.00
Syed Zubair Ahmed	Equity [NV: 10.00]	20,000.00	25.00	20,000.00	25.00
Total :		80,000.00	100.00	80,000.00	100.00



Details of shareholdings by the Promoter's of the Company as on 31/03/2023

Promoter Name	As at 31st March 2023		As at 31st March 2022		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Khurshid Alam	20,000	25.00%	20,000	25.00%	-
Ajaz Mohammad Nadeem	20,000	25.00%	20,000	25.00%	-
Rakim Shams	20,000	25.00%	20,000	25.00%	-
Syed Zubair Ahmed	20,000	25.00%	20,000	25.00%	-
Total	80,000	100.00%	80,000	100.00%	

Details of shareholdings by the Promoter's of the Company as on 31/03/2022

Promoter Name	As at 31st March 2022		As at 31st March 2021		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Khurshid Alam	20,000	25.00%	20,000	25.00%	-
Ajaz Mohammad Nadeem	20,000	25.00%	20,000	25.00%	-
Rakim Shams	20,000	25.00%	20,000	25.00%	-
Syed Zubair Ahmed	20,000	25.00%	20,000	25.00%	-
Total	80,000	100.00%	80,000	100.00%	



UNIQUEARK REALTORS PRIVATE LIMITED

Note No. 2 Reserves and surplus

Particulars	2022-2023	2021-2022
Surplus		
Opening Balance	7,631.15	3,382.52
Add: Profit/(Loss) for the year	10,591.30	4,248.63
Closing Balance	18,222.45	7,631.15
Balance carried to balance sheet	18,222.45	7,631.15

Note No. 3 Deferred Tax Liabilities

Particulars	2022-2023	2021-2022
Opening/Amount transferred from Deferred Tax Assets	-	13.35
Add: Current year's liability/(Reversal)	-	-
Closing	-	13.35
Net Deferred Tax Liability	-	13.35

Note No. 4 Short-Term Borrowings

Particulars	2022-2023	2021-2022
Loans & Advances - Unsecured		
Loans and Advances from Related Parties	1,889.00	1,889.00
Loans and Advances from Others	-	13,466.07
Total	1,889.00	15,355.07

Note No. 5 Trade Payables

Particulars	2022-2023	2021-2022
(A) Payable to MSME	-	-
(B) Payable to other than MSME	1,093.58	5,031.76
Total	1,093.58	5,031.76

5.1 Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

5.2 The ageing schedule of Trade Payables is as per Annexure to notes 5.2



UNIQUEARK REALTORS PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(All amounts in Rs. thousands, unless otherwise stated)

Annexure to Note No. 5.2 of Trade Payables

Trade Payables ageing schedule

As at March 2023		Outstanding for following periods from due date of payment			
Particulars	Payables Not Due	Less than 1 year			Total
		1-2 years	2-3 years	More than 3 years	
Undisputed	-	-	-	-	-
(i) MSME	-	-	-	-	-
(ii) Others	-	1,093.58	-	-	1,093.58
Disputed	-	-	-	-	-
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
Total	-	1,093.58	-	-	1,093.58

As at March 2022		Outstanding for following periods from due date of payment			
Particulars	Payables Not Due	Less than 1 year			Total
		1-2 years	2-3 years	More than 3 years	
Undisputed	-	-	-	-	-
(i) MSME	-	-	-	-	-
(ii) Others	-	4,907.49	124.28	-	5,031.76
Disputed	-	-	-	-	-
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
Total	-	4,907.49	124.28	-	5,031.76



UNIQUEARK REALTORS PRIVATE LIMITED

(All amounts in Rs. thousands, unless otherwise stated)

Note No. 6 Other Current Liabilities

Particulars	2022-2023	2021-2022
Accrued expenses payable	46.94	64.61
Advance Received from Debtors	1,431.56	34.75
Retention Money	1,080.06	1,104.85
Other Payable	-	183.68
GST Payable	327.87	99.55
Professional Tax Payable	0.26	6.25
Payable to Landlord	1,632.50	-
TDS payable	12.01	49.14
Total	4,531.20	1,542.82

Note No. 7 Short Term Provisions

Particulars	2022-2023	2021-2022
Other provisions		
Current tax provision	3,617.51	1,440.72
Total	3,617.51	1,440.72

Note No. 9 Deferred Tax Assets (Net)

Particulars	2022-2023	2021-2022
Opening	-	22.76
Add: Current year's liability/(Reversal)	15.93	(36.13)
Closing/Transferred to Deferred Tax Liabilities	-	(13.35)
Net Deferred Tax Assets	15.93	-

Note No. 10 Inventories

Particulars	2022-2023	2021-2022
(Valued at cost)		
Work-in-Progress	13,971.92	21,541.81
Total	13,971.92	21,541.81

Note No. 11 Trade receivables

Particulars	2022-2023	2021-2022
Unsecured, Considered Good	-	-
Total	-	-

Note No.12 Cash and Bank balances

Particulars	2022-2023	2021-2022
Cash & Cash Equivalents		
On Current A/c	6,249.85	72.62
On Fixed Deposit A/c	2,820.47	-
Total	9,070.32	72.62
Cash in hand	95.38	104.78
Total	9,165.71	177.40



UNIQUEARK REALTORS PRIVATE LIMITED

(All amounts in Rs. thousands, unless otherwise stated)

Note No. 8 Properties Plant & Equipments Chart as at 31st March 2023

Assets	Gross Block				Accumulated Depreciation/ Amortisation				Net Block	
	Balance as at 1st April 2022	Additions during the year	Deletion during the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 1st April 2022
A Tangible Assets										
Own Assets										
Vehicles	383.43	-	-	383.43	324.47	8.84	-	333.31	50.12	58.96
Others										
AC Machine	38.00	-	-	38.00	17.85	3.02	-	20.87	17.13	20.15
Total	421.43	-	-	421.43	342.32	11.87	-	354.18	67.25	79.11
PY TOTAL	421.43	-	-	421.00	311.93	16.43	-	328.35	93.08	109.50



Note No. 13 Short-term loans and advance

Particulars	2022-2023	2021-2022
Advance to Creditors	50.00	700.00
Advance to Landlord	85.00	85.00
Advance To Revenue Authority	915.63	509.43
TDS Extra Deposited	1.49	-
GST Credit	-	6.10
Revenue recognised in Advance	5,880.81	8,716.02
Total	6,932.93	10,016.56



UNIQUEARK REALTORS PRIVATE LIMITED

Note No. 14 Revenue from operations

Particulars	2022-2023	2021-2022
Sale of Services (As per % Completion method)	52,123.89	37,946.93
Total	52,123.89	37,946.93

Note No. 15 Other income

Particulars	2022-2023	2021-2022
Other non-operating income		
Interest On Fixed Deposits	203.01	-
Round off	0.74	
Discount	23.75	3.47
Total	227.50	3.47

Note No. 16 Cost of Raw Material Consumed

Particulars	2022-2023	2021-2022
Raw Material Inventory at the beginning	-	-
Add: Purchase	12,846.25	13,380.60
Less:-Raw Material Inventory at the end	-	-
Total	12,846.25	13,380.60

Note No. 17 Changes in inventories of Finished Goods, Work-in-Progress, Stock in Trade

Particulars	2022-2023	2021-2022
Inventory at the end of the year		
Work-in-Progress	13,971.92	21,541.81
	13,971.92	21,541.81
Inventory at the beginning of the year		
Work-in-Progress	21,541.81	28,060.58
	21,541.81	28,060.58
(Increase)/decrease in inventories		
Work-in-Progress	7,569.89	6,518.77
	7,569.89	6,518.77

Note No. 18 Employee Benefit expenses

Particulars	2022-2023	2021-2022
Salary & wages- Project	579.96	630.26
Total	579.96	630.26

Note No. 19 Finance cost

Particulars	2022-2023	2021-2022
Interest	-	372.88
Total	-	372.88

Note No. 20 Other Expenses

Particulars	2022-2023	2021-2022
Project Expenses		
Electricity Charge	1,960.89	74.25



UNIQUEARK REALTORS PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(All amounts in Rs. thousands, unless otherwise stated)

Note No. 24

The title deeds of Land (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) included in property, plant and equipment, Investment Property and Inventories which is held in the name of the Company. Further the factory building is self constructed, hence no separate registration is required.

Note No. 25

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties: NA

Note No. 26

Capital Work in Progress - NA

Note No. 27

Intangible Assets under Development - NA

Note No. 28

Details of Benami Property held:

The company do not have any Benami Property, where any proceedings has been initiated or pending against the company for holding any Benami Property under the benami transactions (Prohibition) Act, 1988 and Rules made thereunder.

Note No. 29

Reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions: Since the company has not availed any credit facilities from Bank/Financial Institutions on the basis of security of current assets of the company, hence no reconciliation is provided.

Note No. 30

Willful Defaulter: The company has not been declared as willful defaulter by any Bank/Financial Institutions.

Note No. 31

Relationship with Struck off Companies: The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note No. 32

Registration of charges or satisfaction with Registrar of Companies: The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Note No. 33

Compliance with number of layers of companies: The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Note No. 34

Utilisation of Borrowed funds and share premium:

- (i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



Note No. 35

Undisclosed income: The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note No. 36

Corporate Social Responsibility: The provision of section 135 of the Companies Act, 2013 does not apply to the company.

Note No. 37

Details of Crypto Currency or Virtual Currency: The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



UNIQUEARK REALTORS PRIVATE LIMITED

Main Forming part of the Financial Statements for the year ended 31st March, 2023
(All amounts in Rs. thousands, unless otherwise stated)

Note No. 38
Ratio

S No.	Ratio	Formula	Particulars		Ratio as on 31st March, 2022	variation %	Reason if variation is more than 20%
			Numerator	Denominator			
(A)	Current Ratio	Current assets / Current Liabilities	Current Assets - Investments - Current Investment - Trade Receivable - Cash & Cash Equivalents - Other Current Assets - Contract Assets - Assets held for Sale	Current Liability - Short term borrowings - Trade Payables - Other Financial Liability - Current Tax Liabilities - Contract Liabilities - Provisions - Other Current Liability	1.26	88.84%	Profit during the year
(B)	Debt Equity Ratio	Debt / Equity	Debt - long term borrowing - Short term borrowing	Equity - Share Capital - Reserves and Surplus	1.82	-14.25%	Debt repayal
(C)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	Net Operating Income - Net profit after taxes - Non-cash operating expenses - Finance cost	Debt Service - Interest & Lease Payments - Principal Repayments	(1.86)	184.77%	Debt repayal
(D)	Return on Equity Ratio	Profit after tax less paid Dividend x 100 / Shareholder's Equity	Net Income - Net Profit after taxes - Preference Dividend	Shareholder's Equity	0.50	10.49%	Not applicable
(E)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Cost of Goods Sold	Opening Inventory + Closing Inventory / 2	1.38	44.17%	Project progress
(F)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Net Credit Sales	Opening Trade Receivables + Closing Trade Receivables / 2	-	#N/A	Not Applicable
(G)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	Opening Trade Payables + Closing Trade Payables / 2	1.98	111.70%	Project progress
(H)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital - Average of Current assets - Current liabilities	4.54	-39.33%	Project progress
(I)	Return on Capital Employed	Net Profit / Net Sales EBIT / Capital Employed	Net Profit EBIT - Earnings before Interest and Taxes	Net Sales Capital Employed - Total Assets - Current Liability	0.11	81.48%	Project progress
(K)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment - Net Equity	0.72	3.79%	Not applicable
					0.58	10.49%	Not Applicable



UNIQUEARK REALTORS PRIVATE LIMITED

NOTE NO. 39

SIGNIFICANT ACCOUNTING POLICY

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention, except for certain fixed assets which are revalued, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other direct & indirect cost as per requirement of notified AS-2 issued by ICAI.

Revenue Recognition

i) Revenue from constructed properties for all projects commenced on or before March 31, 2012 and where revenue recognition commenced on or before the above date, is recognized in accordance with the provisions of Accounting Standard (AS) 9 on Revenue Recognition, read with Guidance Note on "Recognition of Revenue by Real Estate Developers". Revenue is computed based on the "percentage of completion method" and on the percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being 30 percent or more of the total estimated project cost. Revenue from constructed properties for all projects commenced on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the above date, is recognized in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transactions (Revised 2012)."

As per this Guidance Note, the revenue has been recognized on percentage of completion method provided all of the following conditions are met at the reporting date.

- required critical approvals for commencement of the project have been obtained,
- at least 25% of estimated construction and development costs (excluding land cost) has been incurred,
- at least 25% of the saleable project area is secured by the Agreements to sell/application forms (containing salient terms of the agreement to sell); and
- at least 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

For real estate projects, revenue is recognized in accordance with the term of duly executed, agreements to sell/application forms (containing salient terms of agreement to sell). Estimated project cost includes cost of land/ development rights, borrowing costs, overheads, estimated construction and development cost of such properties. The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, loss is recognized immediately.



ii) Sale of land and plots (including development rights) is recognized in the financial year in which the agreement to sell/ application forms (containing salient terms of agreement to sell) is executed and there exists no uncertainty in the ultimate collection of consideration from buyers. Where the Company has any remaining substantial obligations as per the agreements, revenue is recognized on the percentage of completion method of accounting, as per (i) (a) above.

iii) Sale of development rights is recognized in the financial year in which the agreements of sale are executed and there exists no uncertainty in the ultimate collection of consideration from buyers.

Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Currently the company is not liable to pay any Post employment and other long-term employee benefits.

NOTES TO ACCOUNTS

1. Sundry Creditors, Sundry Debtors, Loans & Advances have been taken at their book value subject to confirmation and reconciliation.
2. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
3. The company has not received intimation from vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to their outstanding amount and interest have not been made.
4. Related Party Disclosure:- As per annexure A
5. Previous year figures have been regrouped or rearranged whenever necessary.



A. List of Related Parties:

KHURSHID ALAM	KEY MANAGERIAL PERSONS
AIJAZ MOHAMMAD NADEEM	
MOHAMMED NISAR RABBANI	
SYED ZUBAIR AHMED	

B. Transactions With Related Parties:

Amount (Rs.) in thousands

PARTICULARS	KEY MANAGERIAL PERSONS	RELATIVE OF KMP	ENTERPRISE OVER WHICH KMP CAN EXERCISE INFLUENCE
Trade Payable	2013.453		

C. Closing Balance of Related Parties as Required by AS18:

Amount (Rs.) in thousands

Loan Taken	1889.000	-	-
Trade Payable	1632.501	-	-

Signature to notes 1 to 39

In terms of Our Separate Audit Report of Even Date Attached.

For M S S R & ASSOCIATES
Chartered Accountants

Rashmi Kotriwal

(RASHMI KOTRIWAL)
PARTNER
Membership No. 067500
Registration No. 327104E



Place: KOLKATA
Date: - 05-09-2023
UDIN: 23067500BHAUKS9349

For UNIQUEARK REALTORS PRIVATE LIMITED

Mohammed Nisar Rabbani

MOHAMMED NISAR RABBANI
Director
DIN: 06546725

Khurshid Alam

KHURSHID ALAM
Director
DIN: 06417897