



INDEPENDENT AUDITOR'S REPORT

to the members of UNICO PROJECTS LIMITED

Report on the Financial Statements

OPINION

We have audited the accompanying standalone financial statements of **Unico Projects Limited** ("the Company"), which comprise the balance sheet as at **March 31, 2023**, the statement of profit and loss and the cash flow statement for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date

BASIS OF OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants (ICAI) of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



INDEPENDENT AUDITOR'S REPORT (Contd.)

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY 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 and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.



INDEPENDENT AUDITOR'S REPORT (Contd.)

AUDITORS'S RESPONSIBILITY FOR THE AUDIT OF 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 also 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.



INDEPENDENT AUDITOR'S REPORT (Contd.)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by 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 Act, a statement on the matters specified in paragraphs 3 and 4 of the Order is attached as separate annexure.
- 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;



INDEPENDENT AUDITOR'S REPORT (Contd.)

- (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 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 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, same is attached separately as an annexure.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, same is not applicable as no remuneration is provided during the period under review.
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 by the Company to the Investor Education and Protection Fund.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



INDEPENDENT AUDITOR'S REPORT (Contd.)

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner 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;

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

v. As no dividend was declared or paid by the company, requirements of disclosure under Section 123 of The Companies Act, 2013 is not applicable

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



For ARVS & Associates

Firm Registration No. 328008E

Chartered Accountants

Asish Agarwal

Asish Agarwal

Partner

Membership Number: 067722

UDIN:

Kolkata

Dated: 04/09/2023, Kolkata

INDEPENDENT AUDITOR'S REPORT (Contd.)

to the members of UNICO PROJECTS LIMITED

- i. (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(a)(B) The Company has maintained proper records showing full particulars of intangible assets.
(b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2023.
(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- ii. The company is not dealing in goods or spares nor manufacturing any products, so this clause is not applicable.
- iii. (a) During the year, the Company has not provided advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties.
(b) During the year, the Company has not provided advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties.
(c) The Company has not granted any loans during the year to companies where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days
(e) According to the information and explanations given to us, there were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.



INDEPENDENT AUDITOR'S REPORT (Contd.)

to the members of UNICO PROJECTS LIMITED

- (f) The Company has not granted any loans during the year, either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made. The company has not provided any guarantee or security to any party falling under section 185 of the Companies Act, 2013.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs and other statutory dues applicable to it. Based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. However, demand exists related to Income Tax and an appeal in appropriate forum has already been filed.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of goods and services tax, provident fund, employees' state insurance, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues that have not been deposited on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) Based on our audit procedures performed by us and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.



INDEPENDENT AUDITOR'S REPORT (Contd.)

to the members of UNICO PROJECTS LIMITED

- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) The Company does not have any subsidiary or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- x. (a) The Company has not raised money by way of Initial Public Offer or further public offer (including debt instruments) or term loans. Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company which has been noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the cost auditor/secretarial auditor or by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. (a)(b)(c) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) & (c) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.



INDEPENDENT AUDITOR'S REPORT (Contd.)

to the members of UNICO PROJECTS LIMITED

- xiv. According to information and explanations given to us and based on our examination of the records of the company, Internal Audit is not mandatory for the company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company as the company is not registered under Section 45-IA of the Reserve Bank of India, 1934.
- xvii. The Company has incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, it can be concluded that Section 135 of The Companies Act, 2013 with respect to Corporate Social Responsibility is not applicable to the company. Hence This clause is not applicable to the company.
- xxi. The Company does not have any subsidiary or joint venture. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.



INDEPENDENT AUDITOR'S REPORT (Contd.)

to the members of UNICO PROJECTS LIMITED



For ARVS & Associates

Firm Registration No. 328008E

Chartered Accountants

Asish Agarwal

Asish Agarwal

Partner

Membership Number: 067722

UDIN:

Place:Kolkata

Date:04/09/2023

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of UNICO PROJECTS limited

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

We have audited the internal financial controls over financial reporting of UNICO PROJECTS Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. 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.

Auditors’ 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 judgement, 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 control 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 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 March 31, 2023, 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 ARVS & Associates,
Chartered Accountants
Firm Registration No.328008E**

Asish Agarwal

**Asish Agarwal
Partner
Membership No.067722**

**Place : Kolkata
Date: 04/09/2023**



UNICO PROJECTS LIMITED

CIN: U74999WB2011PLC170570

BALANCE SHEET

As at 31st March, 2023

(All amounts in ` 00(Hundreds)unless otherwise stated)			
	Note	As at 31st March,2023	As at 31st March,2022
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	5000.00	5000.00
Reserves and Surplus	4	-4217.14	-3305.00
Non-Current Liabilities			
Long-term borrowings	5	104181.33	104246.00
Deferred tax liabilities (Net)			
Other Long Term Liabilities			
Current Liabilities			
Short Term Borrowings			
Trade payables	6		
- Total Outstanding of Micro, Small & Medium Enterprises			
- Total Outstanding Of Creditors other than Micro, Small & Medium Enterprises		528.24	968.00
Other current liabilities	7	22562.14	22212.00
Short-term provisions			
Total		128054.57	129121.00
ASSETS			
Non-current assets			
Fixed assets			
- Property, Plant & Equipments	8	56.15	56.00
Long term loans and advances	9	85365.00	80615.00
Non Current Investments			
Other Non Current Assets			
Deffered Tax Assets	10	440.83	441.00
Current assets			
Inventories	11	36333.14	36333.00
Trade receivables	12	14.16	1018.00
Cash and cash equivalents	13	249.58	5062.00
Short-term loans and advances	14	760.00	760.00
Other Current Assets	15	4835.72	4836.00
Total		128054.57	129121.00
Summary of significant accounting policies			
2			

The accompanying notes are an integral part of the Accounts

As per our report of even date
For ARVS & Associates
Firm Registration No. 328008E
Chartered Accountants



Asish Agarwal
Partner
M.No. 067722



Date: 04/09/2023, Kolkata

For & On Behalf of Board of Directors


Arjit Das
DIN: 02823686


AMIT JAIN
DIN NO: 03116296


SUNIL CHOPRA
DIN : 05140925

Date: 04/09/2023, Kolkata

UNICO PROJECTS LIMITED

CIN:U74999WB2011PLC170570

STATEMENT OF PROFIT & LOSS

For the year ended 31st March, 2023

(All amounts in ` 00(Hundreds)unless otherwise stated)

	Note	Year Ended 31st March,2023	Year Ended 31st March,2022
REVENUE FROM OPERATIONS	16	-	-
Other Income	17	-	-
TOTAL REVENUE		-	-
EXPENSES			
Cost of Materials Consumed	18	-	898.00
Changes in Inventories	19	-	-898.00
Employee Benefit Expenses		-	-
Financial Costs		-	-
Depreciation and Amortization Expense		-	-
Other Expenses	20	912.34	210.00
TOTAL EXPENSES		912.34	210.00
Profit Before Tax		-912.34	-210.00
Tax Expense:			
Current Tax		-	-
Income Tax of Earlier Year		-	17.00
Deferred Tax		-	-
Profit After Tax		-912.34	-227.00
Earning per Equity Share:			
Basic (Face Value of ` 10 each)	21	-1.82	-0.45
Summary of significant Accounting Policies	2		

The accompanying notes are an integral part of the Accounts

As per our report of even date
For ARVS & Associates
Firm Registration No. 328008E
Chartered Accountants

Asish Agarwal

Partner

M.No. 067722

UDIN:

Date: 04/09/2023, Kolkata



Arjit Das

DIN: 02823686

For & On Behalf of Board of Directors

AMIT JAIN
DIN NO: 03116296

SUNIL CHOPRA
DIN : 05140925

Date: 04/09/2023, Kolkata

UNICO PROJECTS LIMITED

CIN: U74999WB2011PLC170570

NOTES

to the financial statements for the year ended 31st March, 2023

(All amounts in ` unless otherwise stated)

1) COMPANY INFORMATION

UNICO PROJECTS LIMITED (the 'company') is a private limited company domiciled in India. The company engaged in Real Estate Activities.

2) SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

(i) The financial statements have been prepared on the basis of fundamental accounting assumptions i.e. on going concern basis.

(ii) All known liabilities are taken into accounts and duly provided. All income and expenditure have been taken into account on accrual basis and are maintained consistently.

b) FIXED ASSETS

Fixed Assets are valued at original cost less depreciation. Cost includes inward freight, duties & taxes except excise duty which is utilized as Cenvat and expenses incidental to acquisition and installation.

c) DEPRECIATION

(i) Since no depreciable fixed assets were there, no depreciation has been provided in the books.

d) INVENTORIES

(i) Raw Materials, Stores & Spares parts etc. are valued at cost and include all duties & taxes, freight inward and expenses incidental to purchases.

e) REVENUE RECOGNITION

(i) Revenue is recognised on completion of sale of goods.

(ii) Sales (net) are exclusive of Indirect Taxes.

(iii) Revenue from services is recognized on completion of services.

f) CONTINGENT LIABILITY

Contingent liabilities are generally not provided for in the accounts and are shown separately in the notes on account, if any.



UNICO PROJECTS LIMITED

CIN: U74999WB2011PLC170570

NOTES

to the financial statements for the year ended 31st March, 2023

g) EMPLOYEE BENEFITS

Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related services are rendered. These benefits include compensated absences such as paid annual leave and exgratia / performance incentives.

Post employment benefits such as gratuity are recognised as an expense in the profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amount payable which is based on actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses in respect of post employment benefits are charged to profit and loss account.

Contributions to provident fund are made in accordance with the statute in respect of eligible employees and are recognized as an expense in the profit and loss account when such employees have rendered services entitling them to the contributions.

h) TAXATION

Provision for current income tax has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax liability, being the tax effect of timing differences representing the difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent year, is recognised accordingly. However, as company has incurred losses, no provision for taxation has been provided



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to the financial statements for the year ended 31st March, 2023 (Contd.)

(All amounts in '00(Thousands) unless otherwise stated)

3) SHARE CAPITAL

	As at 31st March, 2023	As at 31st March, 2022
Authorised		
5,00,000 (March, 31, 2022 :5,00,000) equity shares of ` 10/- each	50000.00	50000.00
Issued, Subscribed and fully paid up		
50,000 (March, 31, 2022 : 50,000) equity shares of ` 10/- each	5000.00	5000.00
	5000.00	5000.00

a) Reconciliation of no of shares

	As at 31st March, 2023 Number of Shares	Amount	As at 31st March, 2022 Number of Shares	Amount
Equity Shares :				
Balance at the beginning of the year	500.00	5000.00	500.00	5000.00
Add : Shares issued during the year				
Balance at the end of the year	500.00	5000.00	500.00	5000.00

b) Right, Preferences and restrictions attached to Equity Shares

Equity Shares : The company has only one class of Equity Shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share. The Shareholders are entitled for dividend declared by the company which is proposed by the Board of Directors and approved by the shareholders in the Annual General Meeting. 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.

c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31st March, 2023 Percentage	As at 31st March, 2023	As at 31st March, 2022 Percentage	As at 31st March, 2022
(i) Sunil Chopra	30.00	150.00	30.00	150.00
(ii) Arjit Das	30.00	150.00	30.00	150.00
(iii) Amit Jain	30.00	150.00	30.00	150.00
(iv) Rajib Gupta	3.00	15.00	3.00	15.00
(v) Raj Sekhar Mandal	4.00	20.00	4.00	20.00
(vi) Pranab Panduya	2.00	10.00	2.00	10.00
(vii) Sangram Halder	1.00	5.00	1.00	5.00
	100.00	500.00	100.00	500.00

d) Details of Promoter's Shareholding in the Company

	As at 31st March, 2023 Percentage	As at 31st March, 2023	As at 31st March, 2022 Percentage	As at 31st March, 2022
(i) Sunil Chopra	30.00	150.00	30.00	150.00
(ii) Arjit Das	30.00	150.00	30.00	150.00
(iii) Amit Jain	30.00	150.00	30.00	150.00
(iv) Rajib Gupta	3.00	15.00	3.00	15.00
(v) Raj Sekhar Mandal	4.00	20.00	4.00	20.00
(vi) Pranab Panduya	2.00	10.00	2.00	10.00
(vii) Sangram Halder	1.00	5.00	1.00	5.00
	100.00	500.00	100.00	500.00

4) RESERVE AND SURPLUS

	As at 1st April, 2021	Addition/ (Deduction)	As at 31st March, 2022	Addition/ (Deduction)	As at 31st March, 2023
Securities Premium Account					
Surplus in statement of profit and loss	-3078.00	-227.00	-3305.00	-912.34	-4217.14
	-3078.00	-227.00	-3305.00	-912.34	-4217.14



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to the financial statements for the year ended 31st March, 2023 (Contd.)

5) LONG-TERM BORROWINGS

	As at 31st March, 2023	As at 31st March, 2022
Unsecured Loan		
Loan from		
- Director & Relatives	78745.58	78745.58
- Others & Body Corporates	25435.75	25500.42
	104181.33	104246.00

6) TRADE PAYABLES

	As at 31st March, 2023	As at 31st March, 2022
Due to micro, small and medium enterprises		
Due to other than micro, small and medium enterprises	528.24	968.00
	528.24	968.00

* As per information available with the company, there are no suppliers covered under Micro, Small & Medium Enterprise Development Act, 2006. As a result, no interest

	For the year ended 31st March 2023					Total
	Outstanding for following periods from due date of payment					
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						
(ii) Others		528.24				528.24
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						

7) OTHER CURRENT LIABILITIES

	As at 31st March, 2023	As at 31st March, 2022
Advance Received Against Property	22212.14	22212.00
Audit Fees Payable	350.00	-
	22562.14	22212.00

9) LONG TERM LOAN & ADVANCES

	As at 31st March, 2023	As at 31st March, 2022
Advance for Registration of Partition Deed	3465.00	3465.00
Bhaskar Halder	7250.00	7250.00
Biswajit Pilon	200.00	200.00
Deposit for Property	7000.00	7000.00
Jaydeep halder	7250.00	2500.00
Mousmi Chatterjee	200.00	200.00
Other Advances	60000.00	60000.00
	85365.00	80615.00

10) Deferred Tax Assets

	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Assets	440.83	441.00
	440.83	441.00

11) INVENTORIES

(At the lower of cost and net realisable value)

	As at 31st March, 2023	As at 31st March, 2022
Work-in-Progress	36333.14	36333.00
	36333.14	36333.00



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to the financial statements for the year ended 31st March, 2023 (Contd.)

12) TRADE RECEIVABLES

(Unsecured unless otherwise stated)

	As at 31st March, 2023	As at 31st March, 2022
Considered good		
Outstanding for a period exceeding six months from the date they are due for payment.		1018.00
Others	14.16	-
	<u>14.16</u>	<u>1018.00</u>

Additional disclosures as per Schedule -III requirement:**Outstanding for following periods from due date of Payment**

	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered Good	14.16					14.16
Undisputed Trade Receivables - which have significant increase in Credit risk						
Undisputed Trade Receivables - credit impaired						
Disputed Trade Receivables - Considered Good						
Disputed Trade Receivables - which have significant increase in Credit risk						
Disputed Trade Receivables - credit impaired						

13) CASH AND BANK BALANCES

	As at 31st March, 2023	As at 31st March, 2022
Cash and cash equivalents		
Cash on hand	6.31	62.00
Balances with banks	243.26	5000.00
	<u>249.58</u>	<u>5062.00</u>

14) SHORT-TERM LOANS & ADVANCE

	As at 31st March, 2023	As at 31st March, 2022
Uday Halder	760.00	760.00
	<u>760.00</u>	<u>760.00</u>

15) OTHER CURRENT ASSETS

	As at 31st March, 2023	As at 31st March, 2022
GST Input	4835.72	4836.00
	<u>4835.72</u>	<u>4836.00</u>



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to the financial statements for the year ended 31st March, 2023 (Contd.)

(All amounts in '00(thousands)unless otherwise stated)

16) REVENUE FROM OPERATIONS

	Year Ended 31st March,2023	Year Ended 31st March,2022
Sale Of Traded Goods	-	-

17) OTHER INCOME

	Year Ended 31st March,2023	Year Ended 31st March,2022
Interest Income	-	-
Other Income	-	-

Footnote :

	Year Ended 31st March,2023	Year Ended 31st March,2022
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a) Interest Income

Interest On Security Deposit	-	-
Interest On Fixed Deposits	-	-

	Year Ended 31st March,2023	Year Ended 31st March,2022
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b) Other Income

Delivery Charges Received	-	-
Discount Received	-	-
Misc Receipts	-	-

18) PURCHASES

	Year Ended 31st March,2023	Year Ended 31st March,2022
Purchases	-	898.00

19) CHANGE IN INVENTORIES OF WORK-IN-PROGRESS

	Year Ended 31st March,2023	Year Ended 31st March,2022
Inventories at the beginning of the year		
Work in Progress	36333.14	-
	36333.14	-
Inventories at the end of the year		
Work in Progress	36333.14	898.00
	36333.14	898.00
Decrease/ (increase)		
Trading Goods	-	-898.00
	-	-898.00



UNICO PROJECTS LIMITED

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NOTES

to the financial statements for the year ended 31st March, 2023 (Contd.)

20) OTHER EXPENSES

	Year Ended 31st March,2023	Year Ended 31st March,2022
Auditor's Remuneration	350.00	200.00
Bank Charges	6.49	7.00
Filing Fees	18.00	-
General Expenses	42.10	-
Intertest on Loan	395.75	-
P Tax	100.00	-
Delevery Charges	-	3.00
	<u>912.34</u>	<u>210.00</u>

21) EARNINGS PER SHARE

	Year Ended 31st March,2023	Year Ended 31st March,2022
Earnings Per Share has been computed as under:		
Profit for the year	-912.34	-227.00
Weighted average number of equity shares outstanding	<u>500.00</u>	<u>500.00</u>
Earnings Per Share (Rs.) - Basic (Face value of Re. 10 per share)	<u>-1.82</u>	<u>-0.45</u>



UNICO PROJECTS LIMITED

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to the financial statements for the year ended 31st March, 2023 (Contd.)

(All amounts in `00(Thousands)unless otherwise stated)

- 22) The estimated amount of gratuity in respect of employees who have completed five years of service has not been ascertained and will be accounted for as and when paid.
- 23) In the opinion of the Board and to the best of their knowledge and belief, the value of realization of current assets, loans and advances, in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

24) Balances of Trade Receivables, Trade Payables & Other Advances are subject to confirmation.

25) RELATED PARTY DISCLOSURES

- a) The details of Related Party Transactions required to be disclosed in pursuance to the Companies Accounting Standard Rules, 2006 are as under:

Name	Relationship
Arjit Das	Director
Sunil Chopra	Director

- b) Transactions during the year with Related parties (Excluding Reimbursement):

Name	Nature Of Transaction	Amount
Arjit Das	Loan	Nil
Sunil Chopra	Loan	Nil

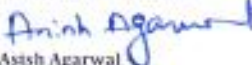
- 26) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the company. The disclosures relating to the Micro and Small Enterprises as at 31st March, 2023 are as under:

	31st March 2023	31st March 2022
i) Principal amount due to suppliers under MSMED Act and remaining unpaid.		
ii) Interest due to suppliers due on above.		
iii) Any payment made to suppliers beyond appointed date. (under Section 16 of the Act)	Not Available	Not Available
iv) Interest due & payable to suppliers under MSMED Act.		
v) Interest accrued and remaining unpaid as at 31.03.2023		
vi) Interest remaining due & payable as per Section 23 of the MSMED Act		

Note

* In absence of complete availability of information required for identification of MSME creditors and details of amount due and remaining unpaid to them, relevant information in respect of the above point could not be reported.

As per our report of even date
For ARVS & Associates
Firm Registration No. 328008E
Chartered Accountants


Anish Agarwal
Partner


M.No. 067722
UDIN:
Date: 04/09/2023, Kolkata




Arjit Das
DIN: 02823686


AMIT JAIN
DIN NO: 03116296

For & On Behalf of Board of Directors


SUNIL CHOPRA
DIN : 05140925

Date: 04/09/2023, Kolkata

UNICO PROJECTS LIMITED
CIN: U74999WB2011PLC170570

NOTES

to the financial statements for the year ended 31st March, 2023 (Contd.)

(All amounts in ` 00(thousands) unless otherwise stated)

8) Property, Plant & Equipment

	Computer & Accessories	Total
Gross Block at Cost		
At April 1, 2021	1123.00	1123.00
Additions	-	-
Disposals/Adjustments		
At March 31, 2022	1123.00	1123.00
Additions	-	-
Disposals/Adjustments		
At March 31, 2023	1123.00	1123.00
Depreciation		-
At April 1, 2021	1067.00	1067.00
Charge for the Year	-	-
Disposals/Adjustments		
At March 31, 2022	1067.00	1067.00
Charge for the Year	-	-
Disposals/Adjustments		
At March 31, 2023	1066.85	1067.00
Net Block		
At March 31, 2022	56.00	56.00
At March 31, 2023	56.15	56.15



UNICO PROJECTS LIMITED

Notes to Financial Statements as at and for the year ended 31st March 2023

Ratios as per the Schedule III requirements

(All amounts in ` 00(thousands) unless otherwise stated)

a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	March 31, 2023	March 31, 2022
Current Assets	42192.60	48009.00
Current Liabilities	23090.38	23180.00
Ratio	1.83	2.07
% Change from previous year	-0.12	

Reason for change more than 25%: There is no significant change during the year ended 31st March, 2023.

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2023	March 31, 2022
Total debt	104181.33	104246.00
Total equity	782.86	1695.00
Ratio	133.08	61.50
% Change from previous year		

Reason for change more than 25%: The Company has regularly paid its EMI dues and thereby decreasing debts.

c) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Not Applicable

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2023	March 31, 2022
Net profit after tax	-912.34	-227.00
Total equity	782.86	1695.00
Ratio	-1.17	-0.13
Change in basis points (bps) from previous year	-10,314.70	
% Change from previous year	7.70	

Reason for change more than 25%: As the turnover has increased resulting in increase in profit

Particulars	March 31, 2023	March 31, 2022
Cost Of Material Consumed	.00	898.00
Closing Inventory	36333.14	898.00
Ratio	-	1.00
Change in basis points (bps) from previous year	-10,000.00	
% Change from previous year	-1.00	

Reason for change more than 25%: As cost of sales has changed during the year ended 31st March, 2023.



UNICO PROJECTS LIMITED

Notes to Financial Statements as at and for the year ended 31st March 2023

Ratios as per the Schedule III requirements

f) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Not Applicable

g) Trade payables turnover ratio = Credit purchases divided by Closing trade payables

Not Applicable

h) Net Capital Turnover Ratio = Sales divided by Net Working capital whereas net working capital= current assets - current liabilities

Particulars	March 31, 2023	March 31, 2022
Sales	-	-
Net Working Capital	19102.22	24829.00
Ratio	-	-
Change in basis points (bps) from previous year	-	
% Change from previous year		

Reason for change more than 25%: Since Working Capital is Negative

i) Net profit ratio = Net profit after tax divided by Sales

Particulars	March 31, 2023	March 31, 2022
Net Profit After Tax	-912.34	-227.00
Sales	-	-
Ratio	-	-
Change in basis points (bps) from previous year	-	
% Change from previous year		

Reason for change more than 25%: As the margin in the profit squeezed after pandemic, the company gross profit has decreased.

j) Return on Capital employed (pre cash)=Earnings before interest and taxes(EBIT) divided by Capital Employed (pre cash)

Particulars	March 31, 2023	March 31, 2022
Profit before tax (A)	-912.34	-210.00
Finance Costs (B)	-	-
Other Income (C)	-	-
EBIT (D) = (A)+(B)-(C)	-912.34	-210.00
Capital Employed (Pre Cash) (H)=(E)-(F)-(G)	18852.64	19767.00
Total Assets (E)	42192.60	48009.00
Current Liabilities (F)	23090.38	23180.00
Cash and Cash equivalents (G)	249.58	5062.00
Ratio (D)/(H)	-0.05	-0.01
Change in basis points (bps) from previous year	-377.69	
% Change from previous year	3.56	

Reason for change more than 25%: As the EBIT has increased

