

Unique Malls Private Limited

CIN: U70100MH2005PTC155104

DIRECTORS' REPORT

To,
**The Members of
Unique Malls Private Limited**

Your Directors have pleasure in presenting the Annual Report on the operations of the Company together with the Audited Statements of Accounts for the financial year ended March 31, 2020.

Financial Performance:

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	(Amount in Rs)	
	Current year (2019-2020)	Previous Year (2018-2019)
Revenue from operations	50,29,992	75,16,38,179
Other Income	8,36,468	45,084
Total Income	58,66,460	75,16,83,263
Profit/(Loss) before Exceptional items and tax	(12,18,52,345)	54,90,644
Less : Prior Period Expenses	-	1,42,403
Profit/(Loss) before tax	(12,18,52,345)	53,48,241
Current Tax	-	10,90,445
Mat credit entitlement	-	-
Deferred Tax	-	-
Income Tax of earlier year	-	-
Profit/(Loss) after Tax	(12,18,52,345)	42,57,796

SUMMARY OF OPERATIONS:

During the year, your Company has earned a gross revenue of Rs. 58,66,460 as compared to Rs. 75,16,83,263 for the previous accounting year. The loss after tax for the year was Rs. 12,18,52,345 as compared to profit of Rs. 42,57,796 for the previous year. Your Board is in continues effort to find out concrete plans to improve the profitability.

THE STATE OF THE COMPANY'S AFFAIRS:

It is imperative that affairs of our Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

There has been no change in the business of the Company during the financial year ended 31st March, 2020.

Dividend: With a view to conserve the resources for the future operations, your Directors have thought it prudent not to recommend any dividend for the year ended March 31, 2020.

Share Capital:

At present the Authorized Share Capital of the Company is Rs. 1,55,00,000/- (Rupees One Crore Fifty Five Lakhs Only) divided into 10,50,000 (Ten Lakhs Fifty Thousand) Equity Shares of Rs. 10/- each and 5,00,000 Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs.10/- each.

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The issued, subscribed and paid up Equity Share Capital as on March 31, 2020 was Rs. 1,03,27,460/- (Rupees One Crore Three Lakhs Twenty Seven Thousand Four Hundred Sixty Only) divided into 10,32,746 equity shares of Rs. 10/- each.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Mr. Vijai Singh Dugar was appointed as Additional Director w.e.f 29th August, 2020

The present Directors are
Mr. Satishchandra Dattaray More
Mr. Rajesh Jagannath Sali.

The Present KMP: NIL

BOARD MEETINGS:

During the year, Eight Board Meetings were held on 27/05/2019, 20/06/2019, 21/09/2019, 13/12/2019, 16/12/2019, 23/12/2019, 06/03/2020 and 17/03/2020

ATTENDANCE IN BOARD MEETING:

Sr. No.	Name of Director	No of meetings attended
1	Rajesh Sali	8
2	Satishchandra More	8

DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURE RELATING TO SWEAT EQUITY SHARE

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company has not issued or granted any Employee Stock Option Scheme and Employee Stock Purchase Scheme during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

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The Company alongwith other group companies on 29th August, 2020 approved the draft composite scheme of Arrangement with Future Enterprises Limited.

DETECTION OF FRAUD

No Fraud has been reported by the auditor's viz. statutory auditors to the Board in terms of sub-section (12) of Section 143 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES:

For the financial year under review, none of the employees of the Company fall under the revised ceiling limits prescribed under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made 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 and of the *loss* of the Company for that period;
- iii. they have 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;
- iv. they have prepared the annual accounts on a going concern basis;
- v. Company being unlisted sub clause (e) of section 134(3) is not applicable.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2018 made under the provisions of Section 92 (3) of the Act is attached as **Annexure 'A'** which forms part of this Report.

AUDITORS AND AUDITORS' REPORT:

Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Ashok Bairagra & Associates, Chartered Accountants, Statutory Auditors of the Company, bearing ICAI Registration No. 118677W was appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years at the Annual General Meeting of the Company held on September 30, 2019

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In view of amendment in the Companies Act, 2013 (“the Act”) which were notified with effect from May 07, 2018 by the Ministry of Corporate Affairs, the requirement of ratification of Auditors at every year has been removed and accordingly, there is no requirement of ratification of appointment of Auditors.

The Company has received certificate from them to the effect that the re-appointment, if made, would be within the limits prescribed under Section 139 and do not attract any disqualification as specified in under Section 141 of the Companies Act, 2013.

Details Related To Cost Records And Cost Audit

Pursuant to provisions of section 148 of the Companies Act, 2013 read with relevant rules made thereunder, the Company was not required to maintain the cost record.

Auditors’ Report:

There was no qualification, reservation or adverse remark made by the Auditors in their report.

The provisions of section 204 of the Companies Act, 2013 relating to submission of secretarial audit report is not applicable to the company.

RELATED PARTY TRANSACTIONS:

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The Company has following Loans given and Investments made for the financial year ended 31st March 2020:

S. No.	Name of Party	Particulars of Loans, Guarantee & Investments	Nature	Amount
1.	Acute Retail Infra Private Limited	Investments	Non Current Investment	6,00,00,830
2.	Nishta Mall Management Company Private Ltd	Investments	Non Current Investment	4,49,99,880
3.	Precision Realty Developers Pvt. Ltd	Investments	Non Current Investment	2,00,00,000
4.	Nufuture Digital India Limited	Investments	Non Current Investment	72,51,70,000
5.	Nishta Mall Management Company Private Limited	Business Purpose	Long Term Loans	1,11,42,494
6.	Iskrupa Mall Management Co.Pvt. Ltd.	Business Purpose	Long Term Loans	27,25,00,000
7.	Neeharika Infrastructure Pvt. Ltd.	Business Purpose	Long Term Loans	2,35,00,000
8.	Future Corporate Resources Private Limited	Security given to Axis Finance Limited	Mortgage of the Immovable property held by the Company	50,00,00,000

RISK MANAGEMENT

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The Company has a system of identifying, monitoring and mitigation of risks. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

DEPOSITS FROM PUBLIC

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL CONTROLS:

The Company has in place adequate internal financial controls commensurate with the size and operations of the Company.

HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

The Company is not a holding Company in terms of Section 2 (46) of the Companies Act, 2013 (Act). There are no subsidiary Companies or Associate Companies in terms of section 2 (87) and Section 2 (6) of the Companies Act, 2013 respectively.

REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013:

There are no women employees during the period under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure "B"**

ACKNOWLEDGEMENT:

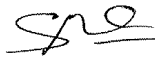
Your Directors takes the opportunity to express their deep sense of gratitude to the bankers, government authorities, employees, customers, vendors and suppliers.

Your Director would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

For Unique Malls Private Limited



Rajesh Jagannath Sali
(DIN: 07300799)
Director



Satishchandra Dattaray More
(DIN: 07300811)
Director

Date: 04th September 2020

Place: Mumbai

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ANNEXURE “B” TO THE BOARD’S REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134 (3) (m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY

- a) Energy Conservation Measures Taken
- b) Additional investments and Proposals, if any, being implemented for reduction of consumption of energy and
- c) Impact of measures at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods.

Disclosure for (a) to (c): The operations of the Company do not involve high energy consumption. However the Company has been laying great emphasis on the Conservation of Energy and has taken several measures including regular monitoring of consumption, implementation of viable energy saving proposals, improved maintenance of systems etc.

- d) Particulars of Energy consumption etc in respect of specified industries.

The disclosure on particulars regarding consumption of energy etc are not applicable to the Company since industry to which the Company belongs is not covered under the schedule prescribed by the said Rules.

B. TECHNOLOGY ABSORPTION

The particulars regarding absorption of technology is given below as per Form B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

Research and Development (R & D):

1. Specific areas in which R&D is carried out by the Company:
 2. Benefits derived as a result of the above R & D
 3. Future Plan of Action
 4. **Expenditure on R & D**
 - a. Capital
 - b. Recurring
 - c. Total
 - d. Total R & D expenditure as a percentage of total turnover
- } Nil
- } Included in the project cost.

Technology absorption, adaptation and innovation:

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1. Efforts in brief, made towards technology absorption, adaptation and innovation Nil
2. Benefit derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import substitution etc. Nil
3. In case of Imported Technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:
 - a) Technology Imported
 - b) Year of Import
 - c) Has technology been fully absorbed
 - d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of actionNil

FOREIGN EXCHANGE EARNINGS AND OUTGO

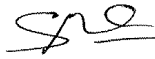
(Rs. in lakhs)

	Current Year	Previous Year
Foreign Exchange Earnings	-	-
Foreign Exchange Outgo	-	-

For Unique Malls Private Limited



Rajesh Jagannath Sali
(DIN: 07300799)
Director



Satishchandra Dattaray More
(DIN: 07300811)
Director

Date: 04th September 2020

Place: Mumbai

ANNEXURE "A" TO THE BOARD'S REPORT

EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31, 2020

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

FORM NO. MGT – 9

	Registration and other details				
a)	CIN	U70100MH2005PTC155104			
b)	Registration Date	03/08/2005			
c)	Name of the Company	Unique Malls Private Limited			
d)	Category / Sub-Category of the Company	Company having Share Capital			
e)	Address of the Registered Office and contact details.	Knowledge House, Shyam Nagar, Off. Jogeshwari -Vikhroli Link Road, Jogeshwari East, Mumbai – 400 060. Tel. No: 022-6199 5237			
f)	Whether Listed Company	No			
g)	Name, address and contact details of Registrar and Transfer Agent, if any	N.A.			
I.	Principal 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		
	Mall Management / Lease	68	100		
II.	Particulars of Holding, Subsidiary and Associate Companies				
	Name and address of the Company	Corporate Identify Number	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
	-	-	-	-	-

Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	--	9,45,474	9,45,474	91.54	--	9,45,474	9,45,474	91.54	--
B. Public Shareholding									
1) Institutions									
a) Mutual Funds / UTI	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt.	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FII's		--				--			
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)									
Foreign Portfolio Investors	--	--	--	--	--	--	--	--	--
Sub-Total (B) (1)	--	--	--	--	--	--	--	--	--
2) Non - Institutions									
a) Bodies Corporate									
i. Indian	--	87,272	87,272	8.45	--	87,272	87,272	8.45	--
ii. Overseas									
b) Individuals									

i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)									
i. Non-Resident Indian (Repat)	--	--	--	--	--	--	--	--	--
ii. Non-Resident Indian (Non-Repat)	--	--	--	--	--	--	--	--	--
iii. Clearing Member	--	--	--	--	--	--	--	--	--
iv. Directors & Relative	--	--	--	--	--	--	--	--	--
v. Trusts	--	--	--	--	--	--	--	--	--
Sub-Total (B) (2)	--	87,272	87,272	8.45	--	87,272	87,272	8.45	--
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	87,272	87,272	8.45	--	87,272	87,272	8.45	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grant Total (A+B+C)	--	10,32,746	10,32,746	100	--	10,32,746	10,32,746	100	--

Shareholding of Promoters

Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in Shareholding during the year
	Number of Equity Shares	% of Total Equity Shares of the Company	% of Shares Pledged / encumbered to total shares	Number of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	
Nishta Mall Management Company Pvt. Ltd	90,272	8.74	Nil	1,80,544	17.48	Nil	8.74
Iskrupa Mall Management Company Private Limited	1,35,421	13.11	Nil	1,35,421	13.11	Nil	--
Bansi Mall Management Company Pvt. Ltd	1,35,421	13.11	Nil	1,35,421	13.11	Nil	--
Precision Realty Developers Private Limited	90,272	8.74	Nil	90,272	8.74	Nil	--
Rivaaz Trade Ventures Private Limited(F R Retail Destination Private Limited)	90,272	8.74	Nil	--	--	--	8.74
Niyman Mall Management Company Pvt Ltd	90,272	8.74	Nil	90,272	8.74	Nil	--
Acute Realty Private Limited	90,272	8.74	Nil	90,272	8.74	Nil	--
Harmony Malls Management Private Limited	2,23,272	21.62	Nil	2,23,272	21.62	Nil	--
Total	9,45,474	91.54	0.00	9,45,474	91.54	0.00	--

Changes in Promoters Shareholding (Please specify, if there is no change)

Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	Number of Shares	% of total shares of the Company	Number of Shares	% of total shares of the Company
1. Nishta Mall Management Company Private Limited				
At the beginning of the year	90,272	8.74	90,272	8.74
21/09/2020 - Transfer	90,272	8.74	1,80,544	17.48
At the end of the year	1,80,544	17.48	1,80,544	17.48
2. Rivaaz Trade Ventures Private Limited				
At the beginning of the year	90,272	8.74	90,272	8.74
21/09/2020 - Transfer	90,272	8.74	-	-
At the end of the year	-	-	-	-

ii. Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	Number of Shares	% of total shares of the Company	Number of Shares	% of total shares of the Company
1. Suhani Mall Management Company Private Limited				
At the beginning of the year	87,272	8.45	87,272	8.45
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer/bonus/sweat	-	-	-	-

equity etc):				
At the end of the year	87,272	8.45	87,272	8.45

iii. Shareholding of Directors and Key Managerial Personnel

Each of the Directors and 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
At the beginning of the year	--	-	-	-
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):	-	-	-	--
At the end of the year	-	-	-	-

IV. INDEBTEDNESS –				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	65,58,00,001	2,17,19,25,688		2,82,77,25,689
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	65,58,00,001	2,17,19,25,688		2,82,77,25,689
Change in Indebtedness during the financial year				
i. Addition	-	99,97,33,956		99,97,33,956
ii. Reduction	49,21,33,101	-		49,21,33,101
Net Change				50,76,00,855
Indebtedness at the end of the financial year				
i. Principal Amount	16,36,66,900	3,17,16,59,644		3,33,53,26,544
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	16,36,66,900	3,17,16,59,644		3,33,53,26,544

V.	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL		
A.	Remuneration to Managing Director, Whole-time Directors and/or Manager:	NA	
Sr.No	Particulars of Remuneration	Nil	Total Amount (Rs. In Lakhs)
	Gross Salary		
1)	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-
	b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-
	c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-
2)	Stock Options	-	-
3)	Sweat Equity	-	-
	Commission		
4)	- as % of profit	-	-
	- as others specify	-	-
5)	Others , Please specify	-	-
	Total A		

B. Remuneration to other Directors					
Sr.No	Particulars of Remuneration	Fee for attending board / committee Meetings	Commission	Others, please specify	Total Amount
1.	Independent Directors	-	-	-	
	a. Fee for attending board committee meetings	-	-	-	-
	b. Commission	-	-	-	-
	c. Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non- Executive Directors	-	-	-	
	a. Fee for attending board committee meetings	1,20,000	-	-	1,20,000
	b. Commission	-	-	-	-
	c. Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B) = (1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.				

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD : NA

Sr.No.	Particulars of Remuneration	Key Managerial Personnel
1.	Gross salary	Nil
	a. Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-
	b. Value of perquisites u/s 17(2) of the Income-tax Act, 1961	
	c. Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
	as % of profit	-
	other, specify	-
5.	Others, please specify	-
	Total	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

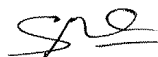
There were no penalties, punishment or compounding of offences during the year ended March 31, 2019.

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment /Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
		-			
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For Unique Malls Private Limited



Rajesh Jagannath Sali
(DIN: 07300799)
Director



Satishchandra Dattaray More
(DIN: 07300811)
Director

Date: 04th September 2020

Place: Mumbai



Ashok Bairagra & Associates

Chartered Accountants

Ashok Bairagra, B.Com., L.L.B., F.C.A. • Cell : 93222 79327 Ashish V. Jalan, B.Com., F.C.A. • Cell : 98214 67450

Manish S. Bardia B.Com, A.C.A. • Cell : 99671 25862

404 SHUBHAM CENTRE - 2, B-WING, 4TH FLOOR, CARDINAL GRACIOUS ROAD, ANDHERI (E), MUMBAI - 400 099.

TEL.: +91 22 2825 9939 / 2825 9940 • FAX : 2825 9942 • E-mail : ashokbairagra@gmail.com

Independent Auditor's Report

To the Members of **M/s. UNIQUE MALLS PRIVATE LIMITED**

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **M/s. UNIQUE MALLS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, (statement of changes in equity) 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 standalone 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 March 31, 2020, and profit/loss, (changes in equity) 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 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters except;



Management's Responsibility 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 standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 implementation and maintenance of 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 statement 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.

Other Matter

Nil

Report on Other Legal and Regulatory Requirements

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" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 accounts.



- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act") is Not applicable to Company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

NIL

- 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:
The Company does not have any pending litigations which would impact its financial position.
- i) The Company did not have any Long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- ii) There is no amount required to be transferred, to the Investor Education and Protection Fund by the company

For ASHOK BAIRAGRA AND ASSOCIATES.

Chartered Accountants

Firm Reg. No.: 118677W

UDIN: 20125707AAAABA1021

Ashish Jalan
Partner (M.No. 125707)



Date: 04/09/2020

Place: Mumbai

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The annexure referred to in our Independent Auditor's Report to the member of M/s UNIQUE MALLS PRIVATE LIMITED for the year ended march 31st, March 2020.

- 1)
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c. The title deeds of immovable properties are held in the name of the company.
- 2)
 - a. Since the company does not have any inventory the said clause is not applicable.
- 3) The Company has granted loans, secured or unsecured to companies covered in the Register maintained under section 189 of the Act.
 - a. The terms and conditions of the grant of such loan are not prejudicial to the company's interest.
 - b. The schedule of repayment of principal and payment of interest has been stipulated and the repayments and receipts are regular.
 - c. No amount is overdue for more than 90 days.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013; In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7)
- a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally 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 any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
 - b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has availed loans from body corporates. However, the Company has not defaulted in the repayment of dues to body corporates.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has raised moneys by way of term Loans. The amount so raised has been utilized as per the purpose mentioned in sanction letter.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment or private placement of shares during the year under review. The amount has been utilized for the purpose for which the funds were raised.



- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For ASHOK BAIRAGRA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 118677W

UDIN: 20125707AAAABA1021



Ashish Jalan

Partner (M.No. 125707)



Date: 04/09/2020

Place: Mumbai

ANNEXURE B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of M/s **TAQUITO LEASE OPERATORS PRIVATE LIMITED** (the Company) as of 31st March 2020 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 conduct our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") and 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 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 were 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 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 assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of 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 Profit and Loss of the company are being made only in accordance with authorizations of the 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 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

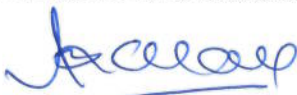
In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by Institute of Chartered Accountants of India.

For ASHOK BAIKAGRA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 118677W

UDIN: 20125707AAAABA1021



Ashish Jalan
Partner (M.No. 125707)



Date: 04/09/2020

Place: Mumbai

UNIQUE MALLS PRIVATE LIMITED
CIN No: U70100MH2005PTC155104
Balance Sheet as at year ended 31st March, 2020

(Amount in Rupees)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	4,03,27,430	4,03,27,430
Reserves and Surplus	3	(7,88,01,661)	4,30,50,684
Non Current Liabilities			
Long Term borrowing	4	3,17,16,59,644	2,17,19,25,688
Current Liabilities			
Trade Payable	5	32,98,049	56,02,38,644
Other Current Liabilities	6	16,37,87,560	65,77,05,948
Total		3,30,02,71,022	3,47,32,48,393
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	7	2,11,12,75,765	2,18,78,76,935
Non-Current Investments	8	85,01,70,710	85,01,70,710
Long-Term Loans and Advances	9	33,73,16,013	5,31,59,951
Current Assets			
Trade Receivables	10	-	37,60,40,991
Cash and Cash Equivalents	11	7,35,193	44,62,188
Short-Term Loans and Advances	12	7,73,341	15,37,618
Total		3,30,02,71,022	3,47,32,48,393

Notes forming part of the financial statements 1-22

As per our Report of even date attached
For Ashok Bairagra & Associates
Chartered Accountants
Firm Reg. No. 118677W


Ashish Jalan
Partner
Membership No. 125707
UDIN:
Place : Mumbai
Dated : **04 SEP 2020**



For and on behalf of the Board of Directors


Rajesh Sali
Director
DIN: 07300799

Place : Mumbai


Satishchandra More
Director
DIN: 07300811

Place : Mumbai

UNIQUE MALLS PRIVATE LIMITED
CIN No: U70100MH2005PTC155104
Profit & Loss Statement for the period ended 31st March, 2020

(Amount in Rupees)

Particulars	Notes	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
INCOME			
Revenue From Operations	13	50,29,992	75,16,38,179
Other Income	14	8,36,468	45,084
Total Revenue		58,66,460	75,16,83,263
EXPENDITURE			
Operating Costs	15	-	54,89,71,504
Finance Costs	16	4,89,30,877	11,79,46,681
Depreciation and Amortization Expense	7	7,66,01,170	7,66,01,170
Other Expenses	17	21,86,758	26,73,264
Total Expenses		12,77,18,805	74,61,92,619
Profit before Exceptional, Extraordinary Items and Tax		(12,18,52,345)	54,90,644
Less: Prior Period Expenses		-	1,42,403
Profit Before Tax		(12,18,52,345)	53,48,241
Tax Expense:			
Current tax		-	10,90,445
Profit after Tax		(12,18,52,345)	42,57,796
Earnings Per Equity Share			
Equity Shares of Face Value Rs. 10 each			
Basic		(117.99)	4.12
Diluted		(117.99)	4.12
Notes forming part of the financial statements	1-22		

As per our Report of even date attached

For Ashok Bairagra & Associates

Chartered Accountants

Firm Reg. No. 118677W



Ashish Jalan

Partner

Membership No. 125707

UDIN:

Place : Mumbai

Dated : **04 SEP 2020**



For and on behalf of the Board of Directors



Rajesh Sali

Director

DIN: 07300799

Place : Mumbai



Satishchandra More

Director

DIN: 07300811

Place : Mumbai

UNIQUE MALLS PRIVATE LIMITED
CIN No:U70100MH2005PTC155104
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Amount in Rupees)

Particulars	March 31, 2020 Amount in Rs.	March 31, 2019 Amount in Rs.
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	(12,18,52,345)	54,90,644
Adjustments for :		
Depreciation	7,66,01,170	7,66,01,170
Interest Income	(1,05,694)	(45,084)
Interest Expenses	4,89,30,877	11,79,46,681
	12,54,26,353	19,45,02,767
Operating Profit before Working Capital change	35,74,008	19,99,93,411
Adjustment for:		
Increase in Trade and Other Receivable	37,68,05,268	17,89,32,697
Increase in Loans and Advances	(28,41,56,062)	28,68,91,198
Increase in Other Current Liabilities Provision	(55,69,40,595)	52,20,23,548
	(46,42,91,388)	98,78,47,443
Cash generated from operations	(46,07,17,380)	1,18,78,40,854
Income Tax	-	(12,32,847)
Net Cash from operating activities	(46,07,17,380)	1,18,66,08,007
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Investment	-	(72,51,70,000)
Sale of Fixed Assets	-	-
Interest received	1,05,694	45,084
Net Cash From Investing Activities	1,05,694	(72,51,24,916)
CASH FROM FINANCING ACTIVITIES:		
Interest paid	(4,89,30,877)	(11,79,46,681)
Proceed from Issue of Share & Foreited	-	-
Proceed from Short Term Borrowing	(49,39,18,387)	(1,21,15,379)
Repayment of Long Term Borrowings	99,97,33,956	(33,13,39,273)
Net Cash used in Financing Activities	45,68,84,692	(46,14,01,333)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(37,26,995)	81,757
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	44,62,188	43,80,431
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	7,35,193	44,62,188

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 on Cash Flow Statement.

Previous year figures have been regrouped wherever necessary to confirm to current years classification

As per our Report of even date attached
For Ashok Bairagra & Associates
Chartered Accountants
Firm Reg. No. 118677W

Ashish Jalan
Partner
Membership No. 125707
UDIN:
Place : Mumbai
Dated : 04 SEP 2020



For and on behalf of the Board of Directors

-sd-

Rajesh Sali
Director
DIN: 07300799

Place : Mumbai

-sd-

Satishchandra More
Director
DIN: 07300811

Place : Mumbai

UNIQUE MALLS PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31st March 2020

1 Significant Accounting Policies

a. Basis of Preparation

i. Compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are prepared as per Ind AS for the financial year ended 31-03-2020 and comparable statement of previous year ended 31-03-2019 has been drawn as per Ind AS

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities that is measured at fair value.

iii. Use of Estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumption. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statements and reported amounts of revenue and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note no. 1 (II). Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate change in estimates are made as management become aware of change in circumstances surrounding the estimates. Change in estimates are reflected in the financial statements in the period in which changes are made and if material, their effect are disclosed in the notes to the financial statements.

b. Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

i. Revenue recognition

Revenue from services rendered is recognized as the service is performed based on agreements/ arrangement with concerned parties. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

ii. Impairment of Assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables

iii. Provisions, contingent Liability and Contingent Assets

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable ("more likely than not") that it is required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the estimated cash flows to settle the present obligation, its carrying amount is the present value of those cash flows. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money in that jurisdiction and the risks specific to the liability.

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognised because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Notes to Financial Statements.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognised though are disclosed, where an inflow of economic benefits is probable.

iv. Trade receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If the receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business, if longer), they are classified as current assets otherwise as non-current assets.

v. Financial Instruments

All financial assets are recognised on trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified as at fair value through profit or loss (FVTPL) at inception. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value.



vi. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less.

For the purposes of the Cash Flow Statement, cash and cash equivalents is as defined above, net of outstanding bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings in current liabilities.

vii. Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/ (losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

viii. Trade and other payables:

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

ix. Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Transaction costs in respect of long-term borrowings are amortised over the tenor of respective loans using effective interest method. All other borrowing costs are expensed in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings on qualifying assets is deducted from the borrowing costs eligible for capitalization.

x. Income Taxes

Current tax

Income tax expenses is recognized in the statement of profit and loss except to the extent that it relates to item recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current period and prior period is recognized at the amount of expected to be paid or recovered from tax authorities, using the tax rate and tax laws that have been enacted or substantively enacted by the Balance sheet date.

Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

Deferred tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax base of assets and liabilities and their carrying amount in the financial statements. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realised in future, however where there is unabsorbed depreciation or carry forward losses, deferred tax asset are recognized only if there is virtual certainty of realisation of such assets. Deferred tax asset are reviewed at each balance sheet date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

xi. Earning per equity shares

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares during the period is adjusted for events including bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split (consolidation of shares), if any. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

xii. Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised. Land is carried at cost. Investment properties are depreciated using the straight-line method over their estimated useful lives.

xiii. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.



xiv. Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation & Amortization

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Residual value Method, based on internal assessment and independent technical evaluation done by the Management expert which are equal to life prescribed under Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.

Gains and losses on disposals are determined by comparing net disposal proceeds with carrying amount of the asset. These are included in profit or loss within other income. Assets costing less than or equal to Rs. 5,000 are fully depreciated pro-rata from date of acquisition.

xv. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.



UNIQUE MALLS PRIVATE LIMITED
CIN No:U70100MH2005PTC155104
Notes on Accounts for the Year ended March 31, 2020

Note : 2

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Share Capital		
Authorised Capital		
10,50,000 (10,50,000) Equity Shares of Rs 10/- each	1,05,00,000	1,05,00,000
5,00,000 (5,00,000) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/-	50,00,000	50,00,000
	1,55,00,000	1,55,00,000
Issued, Subscribed and Paid up		
10,32,746 (10,32,746) Equity Shares of Rs 10/- each fully paid-up	1,03,27,460	1,03,27,460
Subscribed but not fully paid up		
Share Forfeit A/c	2,99,99,970	2,99,99,970
	4,03,27,430	4,03,27,430

Note:

a) - Reconciliation of the shares outstanding at the beginning and at the end of the reporting year.

Particulars	March 31, 2020		March 31, 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	1032746	'1,03,27,460	1032746	'1,03,27,460
Issued during the year		-		-
Outstanding at the end year	1032746	'1,03,27,460	1032746	'1,03,27,460

b) - Terms/rights attached to equity shares.

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distributions will be in proportion to the number of equity shares held by shareholder.

c) - Details of shareholders holding more than 5% shares in the company.

Particulars	March 31, 2020	
	No. of Shares	% of holding
Equity shares of Rs 10 each fully paid - up		
Nishta Mall Management Company Pvt. Ltd	1,80,544	17.48%
Precision Realty Developers Private Limited	90,272	8.74%
Rivaaz Trade Ventures Pvt. Ltd.	-	-
Niyman Mall Management Company Pvt Ltd	90,272	8.74%
Acute Retail Infra Private Limited	90,272	8.74%
Harmony Malls Management Private Limited	2,23,272	21.62%
Suhani Mall Management Company Pvt Ltd	87,272	8.45%
Bansi Mall Management Company Pvt. Ltd	1,35,421	13.11%
Iskrupa Mall Management Company Private Limited	1,35,421	13.11%
	10,32,746	100.00%
Particulars	March 31, 2019	
	No. of Shares	No. of Shares
Equity shares of Rs 10 each fully paid - up		
Nishta Mall Management Company Pvt. Ltd	90,272	8.74%
Precision Realty Developers Private Limited	90,272	8.74%
Rivaaz Trade Ventures Pvt. Ltd.	90,272	8.74%
Niyman Mall Management Company Pvt Ltd	90,272	8.74%
Acute Retail Infra Private Limited	90,272	8.74%
Harmony Malls Management Private Limited	2,23,272	21.62%
Suhani Mall Management Company Pvt Ltd	87,272	8.45%
Bansi Mall Management Company Pvt. Ltd	1,35,421	13.11%
Iskrupa Mall Management Company Private Limited	1,35,421	13.11%
	10,32,746	100%

d) Issue & Allotment of Bonus Shares

953304 number of equity shares of face value of Rs.10/- per share were issued as fully paid bonus share by utilisation of Rs. 95,33,040/- from securities premium account.



Note : 3		
Particulars	As at March 31, 2020	As at March 31, 2019
Reserve & Surplus		
(a) Securities Premium		
As per last Balance Sheet	8,97,69,020	8,97,69,020
Addition during the year	-	-
	8,97,69,020	8,97,69,020
(b) Profit and Loss Account		
Balance as per the last financial statements	(4,67,18,336)	(5,09,76,132)
Add: Profit for the year	(12,18,52,345)	42,57,796
	(16,85,70,681)	(4,67,18,336)
	(7,88,01,661)	4,30,50,684
Note : 4		
Particulars	As at March 31, 2020	As at March 31, 2019
Long Term borrowings		
*Secured:		
Rupees Term Loans from Banks	-	-
Unsecured Loan, From Others	3,17,16,59,644	2,17,19,25,688
	3,17,16,59,644	2,17,19,25,688
Note : 5		
Particulars	As at March 31, 2020	As at March 31, 2019
Trade Payable	32,98,049	56,02,38,644
	32,98,049	56,02,38,644
* Details of Dues to Micro, Small & Medium Enterprises as defined under MSMED Act, 2006. *The Company has not received any information regarding the status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosures as required under section 22 of the Micro, Small and Medium Enterprise Development (MSMED) Act regarding below mentioned details have not been given. (a) Amount due and outstanding to suppliers as at the end of the accounting year; (b) Interest paid during the year; (c) Interest payable at the end of the accounting year; and (d) Interest accrued and unpaid at the end of the accounting year.		
Note : 6		
Particulars	As at March 31, 2020	As at March 31, 2019
Other Current Liabilities		
Current maturity of Long Term Debt	16,36,66,900	65,58,00,001
Other payables	1,20,661	19,05,947
	16,37,87,560	65,77,05,948
Note : 8		
Particulars	As at March 31, 2020	As at March 31, 2019
Non Current Investment		
Unquoted fully paid up Equity share		
98,094 (P.Y.98,094) No. of Equity Share in Acute Retail Infra Pvt.Ltd. of Rs. 10/- Each	6,00,00,830	6,00,00,830
20,00,000 (P.Y.20,00,000) No. of Equity Share in Precision Realty Developers Pvt.Ltd. of Rs. 10/- Each	2,00,00,000	2,00,00,000
33,582 (P.Y.33,582) No. of Equity Share in Nistha Mall Management Co.Pvt.Ltd. of Rs. 10/- Each	4,49,99,880	4,49,99,880
6,00,000 (P.Y 6,00,000) No. of Equity Share in Nufuture Digital India .Ltd.	72,51,70,000	72,51,70,000
	85,01,70,710	85,01,70,710
Unquoted Investment in shares have been valued at cost.		



Note : 9		
Particulars	As at March 31, 2020	As at March 31, 2019
Long-Term Loans and Advances (Unsecured, Considered Good)		
Deposits		50,05,36,520
Electricity Deposit	5,36,520	5,36,520
Securities Deposit	-	2,35,00,000
Other Loans and Advances		
Advance to Others	30,71,42,494	-
Deduction on Income Taxes (Net of Provisions)	2,96,36,999	2,91,23,431
	33,73,16,013	5,31,59,951

Note : 10		
Particulars	As at March 31, 2020	As at March 31, 2019
Trade Receivables (Unsecured, Considered Good)		
- Outstanding for a period less than 6 months	-	37,60,40,991
	-	37,60,40,991

Note : 11		
Particulars	As at March 31, 2020	As at March 31, 2019
Cash and Cash Equivalents		
Balance with Banks in current accounts	7,13,238	44,40,233
Cash in Hand	21,955	21,955
	7,35,193	44,62,188

Note : 12		
Particulars	As at March 31, 2020	As at March 31, 2019
Short-Term Loans and Advances		
Other Loans and Advances		
Statutory dues Receivable	7,73,341	8,29,621
Other loans and advances	-	7,07,997
	7,73,341	15,37,618

For Ashok Bairagra & Associates
Chartered Accountants
Firm Reg. No. 118677W


Ashish Jalan
Partner
Membership No. 125707
UDIN:
Place : Mumbai
Dated : 04 SEP 2020



For and on behalf of the Board of Directors


Rajesh Sali
Director
DIN: 07300799
Place : Mumbai


Satishchandra More
Director
DIN: 07300811
Place : Mumbai

UNIQUE MALLS PRIVATE LIMITED
CIN No:U70100MH2005PTC155104
Notes on Accounts for the Year ended March 31, 2020

Note : 13 (Amount in Rupees)

Particulars	For Year Ended March 2020	For Year Ended March 2019
Revenue From Operations		
Service Charges	50,29,992	18,63,08,179
Trading Sales	-	56,53,30,000
	50,29,992	75,16,38,179

Note : 14

Particulars	For Year Ended March 2020	For Year Ended March 2019
Other Income		
Interest Income	1,05,694	45,084
Sundry Balance Written Back	7,30,774	-
	8,36,468	45,084

Note : 15

Particulars	For Year Ended March 2020	For Year Ended March 2019
Trading Purchase	-	36,51,60,000
Rent Paid	-	18,38,11,504
	-	54,89,71,504

Note : 16

Particulars	For Year Ended March 2020	For Year Ended March 2019
Finance Costs		
Bank Charges	1,566	13,175
Interest on Term Loan	4,89,29,311	11,68,41,483
Interest on Unsecured Loans	-	10,92,023
	4,89,30,877	11,79,46,681

Note : 17

Particulars	For Year Ended March 2020	For Year Ended March 2019
Other Expenses		
Director Seeting Fees	1,20,000	1,20,000
Insurance	7,13,997	6,58,878
Legal & Professional	5,64,930	5,08,750
Auditors' Remuneration	35,000	35,000
Other Expenses	7,52,831	13,50,636
	21,86,758	26,73,264

Particulars	For Year Ended March 2020	For Year Ended March 2019
Payment to Auditors		
Statutory Audit Fees	35,000	35,000
	35,000	35,000



Note B-18	For Year Ended March 2020	For Year Ended March 2019
Net Profit/(Loss) considered for basic EPS Calculation	(12,18,52,345)	42,57,796
Weighted average number of equity shares	10,32,746	10,32,746
Nominal value per share	10	10
Basic EPS	(117.99)	4.12

Basic and Diluted EPS has been computed as per AS20 issued by the ICAI i.e by dividing the net profit after tax for the year attributable to equity shareholders by weighted average number of equity shares

Note B-19

RELATED PARTY DISCLOSURE

The related party relationships have been determined by the Company on the basis of the requirements of the Accounting Standard (AS)-18 . transaction with related parties during the year.

Name of Related Parties	Transaction	Amount
Rajesh Sali	Sitting Fees	60000
Satishchand More	Sitting Fees	60000

Note B-20

Contingent Liabilities

Directors do not perceive any Contingent Liabilities

Note B-21

Micro and Small Enterprises

There are no Sundry creditors as on Balance sheet date that are duly registered under Micro and Small Enterprises in view of Section 22 of the MSMEDA Act 2006.

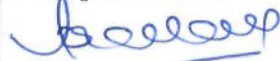
Note B-22

In the opinion of the Board , Current Assets ,loans and advances have a value of at least equal to the amount show in the Balance Sheet , if realised in the ordinary course of the business. The provision for all the know liabilities is adequate and not in excess of the amount reasonably necessary.

For Ashok Bairagra & Associates

Chartered Accountants

Firm Reg. No. 118677W



Ashish Jalan

Partner

Membership No. 125707

UDIN:

Place : Mumbai

Dated : 04 SEP 2020



For and on behalf of the Board of Directors



Rajesh Sali
Director
DIN: 07300799

Place : Mumbai



Satishchandra More
Director
DIN: 07300811

Place : Mumbai

UNIQUE MALLS PRIVATE LIMITED
 Notes on Accounts for the Year ended March 31, 2020

Note : 7
 Fixed Assets

(Amount in Rupees)

PARTICULARS	Gross Block				Depreciation				Net Block	
	As at April 1, 2019	Additions during the year	Sale/Disposal during the year	As at March 31, 2020	Upto April 1, 2019	For the year	Adjustment	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Building	1,95,65,742	-	-	1,95,65,742	36,63,618	3,27,907	-	39,91,525	1,55,74,217	1,59,02,124
Building and Improvements	2,40,86,29,350	-	-	2,40,86,29,351	23,66,54,540	7,62,73,263	-	31,29,27,803	2,09,57,01,548	2,17,19,74,811
TOTAL	2,42,81,95,092	-	-	2,42,81,95,093	24,03,18,158	7,66,01,170	-	31,69,19,328	2,11,12,75,765	2,18,78,76,935
Previous Year	2,42,81,95,092	-	-	2,42,81,95,093	16,37,16,988	7,66,01,170	-	24,03,18,158	2,18,78,76,935	2,26,44,78,105



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