

**INDEPENDENT AUDITOR'S REPORT****To The Members of UNIQUE SPACE DEVELOPERS LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **UNIQUE SPACE DEVELOPERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss and total comprehensive income for the year ended on that date, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with 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 ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

Information Other than the Financial Statements and Auditor's 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 Board's Report including Annexures to the Board's Report and shareholders information and does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board's Report including Annexures to the Board's Report and shareholders information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard as such information is pending for approval as on date of this report.

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 Act with respect to preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (IND AS) specified under Section 133 of the Act and other accounting principles generally accepted in India.

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 responsible for overseeing the Company's financial reporting process.

Auditor'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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 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 key audit matters. We describe these audit matters in our audit report unless law or regulation precludes public disclosure about the matters and 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.

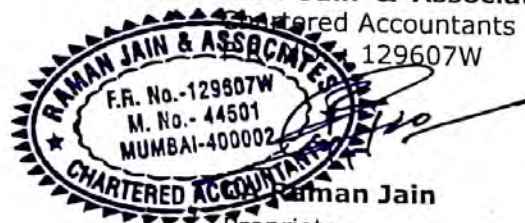
Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 impact on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there will be any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to any persons or entities, including foreign entities ("intermediatearies"), 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 or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("intermediatearies"), 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 such audit procedures that we have considered appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under paragraph (iv)(a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid dividend during the year.
- vi. Based on our examination, which included test checks, the company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Raman Jain & Associates



Raman Jain

Proprietor

M. No.44501

Place : Mumbai

Dated : 25.04.2025

UDIN:25044501BMNTBA9764

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **UNIQUE SPACE DEVELOPERS LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **UNIQUE SPACE DEVELOPERS LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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.

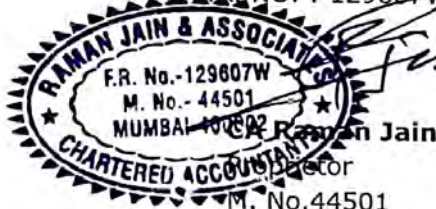
Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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, 2025, 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 Raman Jain & Associates

Chartered Accountants

E.R. NO. : 129607W



Place : Mumbai

Dated : 25.04.2025

UDIN : 25044501BMNTBA9764

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **UNIQUE SPACE DEVELOPERS LIMITED** of even date)

- i. The company does not have any fixed assets, hence sub-clause (a),(b),(c),(d) & (e) of clause (i) of paragraph 3 of the Order are not applicable.
- ii. As explained to us, the company did not have any inventory, hence clause (ii) of paragraph 3 of the Order is not applicable.
- iii. According to information and explanation given to us, the company has not made investments in, provided any guarantee or security or granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, the provisions of sub-clause (a),(b),(c),(d),(e) and (f) of clause (iii) of paragraph 3 of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not made investments, provided any guarantee or security or granted any loans hence clause (iv) of paragraph 3 of the Order is not applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for any product of the company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The period under audit the provisions of the Provident Fund Act / ESI are not applicable to the company. There were no undisputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
 - (b) There are no dues outstanding of Income Tax, Sales Tax, Wealth Tax, Service Tax, Goods and Service Tax duty of Customs, duty of Excise, Value Added Tax or Cess on account of any dispute.
- viii. According to the information and explanations given to us, the Company has no any previously unrecorded income or transactions. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us, the Company has not taken any loans or borrowings from financial institutions, banks and government. Hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. According to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x) of the Order is not applicable to the Company.

- xi. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, Internal Audit requirement is not applicable to the Company. Hence reporting under clause (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. According to the information and explanations given to us, The Company has incurred cash losses in the current and previous financial year.
- xviii. There has been no resignation of statutory auditors during the year.
- xix. In our opinion and according to the information and explanations given to us, company is 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.
- xx. In our opinion and according to the information and explanations given to us, provisions of Section 135 of Companies Act, 2013, is not applicable to the Company.
- xxi. In our opinion and according to the information and explanations given to us, provisions of Section 129 of Companies Act, 2013 regarding preparation of consolidated financial statements, is not applicable to the Company.

For Raman Jain & Associate

Chartered Accountants

F.R. NO. : 129607W



Raman Jain

Proprietor

M. No.44501

Place : Mumbai

Dated : 25.04.2025

UDIN:25044501BMNTBA9764

UNIQUE SPACE DEVELOPERS LIMITED**BALANCE SHEET AS AT 31 MAR, 2025**

(All amounts in ₹ Thousands, unless otherwise stated)

Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
ASSETS			
Non-current assets			
Investment property	2	12,699.60	12,699.60
Financial assets			
- Security Deposit	3	10.00	10.00
Total non-current assets		12,709.60	12,709.60
Current assets			
Financial assets			
- Cash and cash equivalents	4	138.36	63.76
- Other bank balances	5	6,342.04	7,067.90
- Other financial assets	3	180.53	202.66
Current tax assets (net)	6	44.91	43.82
Total current assets		6,705.84	7,378.14
Total assets		19,415.44	20,087.74
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	23,196.00	23,196.00
Other equity	8	(3,810.06)	(3,669.20)
Total equity		19,385.94	19,526.80
Liabilities			
Current liabilities			
Financial liabilities			
- Other financial liabilities	9	27.00	558.44
Other current liabilities	10	2.50	2.50
Total current liabilities		29.50	560.94
Total equity and liabilities		19,415.44	20,087.74

Notes forming part of the Financial Statements

1-20

In terms of our report attached

For Raman Jain & Associates

Chartered Accountants

Raman Jain
Proprietor
Membership No. 44561
FRN NO. : 129607W



For and on behalf of the Board of Directors

Balbir Singh
Director
DIN 00027438

Punit Kumar Chellaramani
Director
DIN 05147900

Place : Mumbai

Dated : 25th April, 2025

UNIQUE SPACE DEVELOPERS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MAR, 2025
(All amounts in ₹ Thousands, unless otherwise stated)

Particulars	Note No.	For the Year ended 31.03.2025	For the year ended 31.03.2024
INCOME			
Revenue from operations		-	-
Other income	11	450.89	439.71
TOTAL INCOME		450.89	439.71
EXPENSES			
Other expenses	12	591.75	582.26
TOTAL EXPENSES		591.75	582.26
Loss before tax		(140.86)	(142.55)
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Loss for the year		(140.86)	(142.55)
Earning per equity share- basic/diluted- ₹ (Face value of share - Rs. 100 each)	16	(20.24)	(20.48)

Notes forming part of the Financial Statements 1-20

In terms of our report attached
For Raman Jain & Associates
Chartered Accountants

For and on behalf of the Board of Directors

Raman Jain
Proprietor
Membership No. 44501
FRN NO. : 129607W



Balbir Singh
Director
DIN 00027438

Punit Kumar Chellaramani
Director
DIN 05147900

Place : Mumbai
Dated : 25th April, 2025

UNIQUE SPACE DEVELOPERS LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MAR, 2025
 (All amounts in ₹ Thousands, unless otherwise stated)

(a) Equity share capital

Particular	Amount
Balance at 1 Apr, 2023	696.00
Changes in equity share capital during the year	-
Balance at 31 Mar, 2024	696.00
Changes in equity share capital during the year	-
Balance at 31 Mar, 2025	696.00

(b) Preference share capital

Particular	Amount
Balance at 1 Apr, 2023	22,500.00
Changes in preference share capital during the year	-
Balance at 31 Mar, 2024	22,500.00
Changes in preference share capital during the year	-
Balance at 31 Mar, 2025	22,500.00

(c) Other equity

Particular	Share Premium	Retained earnings	Total
Balance at 1 Apr, 2023	2,082.00	(5,608.65)	(3,526.65)
Loss for the year	-	(142.55)	(142.55)
Balance at 31 Mar, 2024	2,082.00	(5,751.20)	(3,669.20)
Loss for the year	-	(140.86)	(140.86)
Balance at 31 Mar, 2025	2,082.00	(5,892.06)	(3,810.06)

Notes forming part of the Financial Statements

1-20

In terms of our report attached
 For Raman Jain & Associates
 Chartered Accountants

Raman Jain
 Proprietor
 Membership No. 44501
 FRN NO. : 129607W



For and on behalf of the Board of Directors

Balbir Singh
 Balbir Singh
 Director
 DIN 00027438

Punit Kumar Chellaramani
 Punit Kumar Chellaramani
 Director
 DIN 05147900

Place : Mumbai
 Dated : 25th April, 2025

UNIQUE SPACE DEVELOPERS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAR, 2025
(All amounts in ₹ Thousands, unless otherwise stated)

Particulars	For the Year ended 31.03.2025	For the year ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(140.86)	(142.55)
Adjustments for:		
Interest income on FDR	(449.14)	(438.16)
Operating profit before working capital changes	<u>(590.00)</u>	<u>(580.71)</u>
Adjustments for:		
Increase/(decrease) in Other financial liabilities	(531.43)	522.00
	<u>(531.43)</u>	<u>522.00</u>
Cash generated from operating activities	<u>(1,121.43)</u>	<u>(58.71)</u>
Income taxes paid (net)	(1.09)	(5.11)
	<u>(1.09)</u>	<u>(5.11)</u>
Net cash (used in) operating activities	<u>(1,122.52)</u>	<u>(63.81)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed deposits realised/(made)	725.86	(364.52)
Interest received	471.26	408.34
Net cash (used in) investing activities	<u>1,197.12</u>	<u>43.82</u>
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	<u>74.60</u>	<u>(19.99)</u>
Cash and cash equivalents at the beginning of the year	63.76	83.75
Cash and cash equivalents at the end of the year (Refer Note 1 below)	<u>138.36</u>	<u>63.76</u>
	As at	As at
	31.03.2025	31.03.2024
Note 1 - Components of cash and cash equivalents:		
- Cash and cheque on hand	-	-
- Balances with bank- in current Accounts	138.36	63.76
Total	<u>138.36</u>	<u>63.76</u>

Notes forming part of the Financial Statements

1-20

In terms of our report attached
For Raman Jain & Associates
Chartered Accountants

Raman Jain
Proprietor
Membership No. 44501
FRN NO. : 129607W



Place : Mumbai
Dated : 25th April, 2025

For and on behalf of the Board of Directors

Balbir Singh
Director
DIN 00027438

Purnit Kumar Chellaramani
Director
DIN 05147900

UNIQUE SPACE DEVELOPERS LIMITED

1: Notes to Financial Statements for the year ended 31 Mar, 2025

Corporate information

Unique Space Developers Limited ('the Company') was incorporated in India on March 30, 1988, the Company is fully owned by Indian shareholders.

The addresses of its registered office is Modi Enterprises, 43 Kalpataru Square, 4th Floor, Andheri Kurla Rd, Kondivita Lane, JB Nagar, Andheri - Mumbai 400025

Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

Basis of preparation and presentation

a. Basis of preparation and presentation

The financial statements are presented in ₹ Thousands.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

b. Use of Estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the Management of the Company to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses and disclosures relating to contingent liabilities.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results may differ from these estimates. Any revision to the accounting estimates or difference between the estimates and the actual results are recognised in the periods in which the results are known/materialise or the estimates are revised.

Material accounting policies

a. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

Other income

Other Income comprises of gain on Investments, interest income and dividend income.

Income from Investments and Interest Income is accounted for on accrual basis. Dividend income from shares/mutual funds is recognised for when the right to receive it is established.

b. Taxation

Current tax

Provision for current tax for the period is based on taxable income computed in accordance with the provisions of the Income-tax Act, 1961. The tax currently payable is based on taxable profits for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

c. Finance Costs

Finance costs comprise interest expense on loans and borrowings. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in the Statement of Profit and Loss using effective interest rate (EIR). Borrowing cost may include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

d. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

QUE SPACE DEVELOPERS LIMITED

1: Notes to Financial Statements for the year ended 31 Mar, 2025

Investment Property

Investment Properties are held to earn rentals and/or for capital appreciation.

Investment properties are initially measured at cost, including transaction cost. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation, if any.

No depreciation is charged in case of freehold land being designated as an investment property.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit and loss in the period of derecognition.

f. Earnings per share (EPS)

Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

g. Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be 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 end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of time value is material).

UNIQUE SPACE DEVELOPERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAR, 2025
(All amounts in ₹ Thousands, unless otherwise stated)

2 Investment property

	<u>Land at Andheri</u>
Balance as at 1 Apr, 2023	12,699.60
Addition/deletion	-
Balance as at 31 Mar, 2024	12,699.60
Addition/deletion	-
Balance as at 31 Mar, 2025	12,699.60
Fair value of property	
As at 31 MAR, 2025	1,57,000.00
As at 31 MAR, 2024	1,48,190.00

3 Other financial assets

Non current

Security Deposit

	<u>As at</u>	<u>As at</u>
	<u>31.03.2025</u>	<u>31.03.2024</u>
10.00	10.00	10.00
10.00	10.00	10.00
Current		
Interest accrued on bank and other deposits	180.53	202.66
	180.53	202.66

4 Cash and cash equivalents

Balances with Banks

-In current accounts

	<u>As at</u>	<u>As at</u>
	<u>31.03.2025</u>	<u>31.03.2024</u>
138.36	63.76	63.76
138.36	63.76	63.76

5 Other bank balances

Balances with Banks

-FDR with original maturity upto 12 months

-FDR with original maturity more than 12 months

	<u>As at</u>	<u>As at</u>
	<u>31.03.2025</u>	<u>31.03.2024</u>
6,342.04	5,917.42	5,917.42
-	1,150.48	1,150.48
6,342.04	7,067.90	7,067.90

6 Current tax assets (net)

Income tax refundable

	<u>As at</u>	<u>As at</u>
	<u>31.03.2025</u>	<u>31.03.2024</u>
44.91	43.82	43.82
44.91	43.82	43.82

UNIQUE SPACE DEVELOPERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAR, 2025
(All amounts in ₹ Thousands, unless otherwise stated)

Particular	As at 31.03.2025	As at 31.03.2024
7 Equity Share capital		
Authorised		
12500 Equity Shares of Rs.100 each	1,250.00	1,250.00
350000 Preference Shares of Rs.100 each	35,000.00	35,000.00
	36,250.00	36,250.00
Issued, subscribed and fully paid up		
6960 Equity shares of Rs.100 each	696.00	696.00
75000 (6% NCNCR Preference shares of Rs. 100 each)	7,500.00	7,500.00
150000 (7% NCNCR Preference shares of Rs. 100 each)	15,000.00	15,000.00
	23,196.00	23,196.00

(i) Shares held by each shareholder holding more than 5%

Name of the equity shareholder	No. of shares	% held as at 31.03.2025	No. of shares	% held as at 31.03.2024
Chase Investment Limited *	3,580	51.44%	3,580	51.44%
K.K.Mod Investment and Financial Services Pvt. Ltd.	1,260	18.10%	1,260	18.10%
International Tobacco Company Ltd.	1,060	15.23%	1,060	15.23%
Modern Homecare Products Limited	1,060	15.23%	1,060	15.23%

Name of the preference shareholder	No. of shares	% held As at 31.03.2025	No. of shares	% held As at 31.03.2024
Chase Investment Limited *	2,25,000	100.00	2,25,000	100.00
* Holding company				

**(ii) Details of equity shares held by promoters
As at 31.03.2025**

Name of the promoter	Number of shares as at 01.04.2024	Change during the year	Number of shares as at 31.03.2025	% Holding	% Change during the year
Chase Investment Limited	3,580	-	3,580	51.44%	0.00%
K.K.Mod Investment and Financial Services Pvt. Ltd.	1,260	-	1,260	18.10%	0.00%
International Tobacco Company Ltd.	1,060	-	1,060	15.23%	0.00%
Modern Homecare Products Limited	1,060	-	1,060	15.23%	0.00%

As at 31.03.2024

Name of the promoter	Number of shares as at 01.04.2023	Change during the year	Number of shares as at 31.03.2024	% Holding	% Change during the year
Chase Investment Limited	3,580	-	3,580	51.44%	0.00%
K.K.Mod Investment and Financial Services Pvt. Ltd.	1,260	-	1,260	18.10%	0.00%
International Tobacco Company Ltd.	1,060	-	1,060	15.23%	0.00%
Modern Homecare Products Limited	1,060	-	1,060	15.23%	0.00%

8 Other equity

	As at 31.03.2025	As at 31.03.2024
Share premium A/c	2,082.00	2,082.00
Retained Earnings	(5,892.06)	(5,751.20)
	(3,810.06)	(3,669.20)
Share premium A/c	2,082.00	2,082.00
Retained Earning		
Opening balance	(5,751.20)	(5,608.65)
Add : Net profit/(loss) for the current year	(140.86)	(142.55)
	(5,892.06)	(5,751.20)

9 Other current financial liabilities

	As at 31.03.2025	As at 31.03.2024
Expenses payable	27.00	558.44
	27.00	558.44

10 Other current non-financial liabilities

	As at 31.03.2025	As at 31.03.2024
Statutory dues	2.50	2.50
	2.50	2.50

UNIQUE SPACE DEVELOPERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAR, 2025
(All amounts in ₹ Thousands, unless otherwise stated)

	For the Year ended 31.03.2025	For the year ended 31.03.2024
11 Other income		
Interest income on FDR	449.14	438.16
Interest income on income tax refund	1.75	1.55
	<u>450.89</u>	<u>439.71</u>

12 Other Expenses

	For the Year ended 31.03.2025	For the year ended 31.03.2024
Legal and professional expenses	15.35	7.37
Audit fees	29.50	29.50
Bank charges	0.01	0.30
Rates and taxes	531.45	531.45
Filling fees	6.00	4.20
Custody fees	9.44	9.44
	<u>591.75</u>	<u>582.26</u>

13 Income taxes

Income tax expense in the consolidated statement of profit and loss comprises:

	Year ended 31.03.2025	Year ended 31.03.2024

Statement of profit and loss

Current income tax

In respect of the current year

Deferred tax

In respect of the current year

Total income tax expense recognised in the statement of profit and loss

The income tax expense for the year can be reconciled to the accounting profit as follows:

Profit/(loss) before tax

Income tax expense calculated at corporate tax rate of 26%
(previous year 26%)

Items on which no deferred tax asset was created

At the effective income tax rate of 0% (Previous year: 0%)

	Year ended 31.03.2025	Year ended 31.03.2024
	(140.86)	(142.55)
	(37.00)	(37.00)
	<u>37.00</u>	<u>37.00</u>
	-	-

UNIQUE SPACE DEVELOPERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAR, 2025
 Amounts in ₹ Thousands, unless otherwise stated)

14 Related party disclosure under Ind AS 24:

(a) Names of related parties and nature of related party relationships:

Holding Company

- Chase Investments Limited

Ultimate holding Company

- Godfrey Phillips India Limited

(b) Key Management Personnel:

- Mr. Sanjay Kumar Gupta, Director (ceased w.e.f. 14 November, 2024)
- Mr. Punit Kumar Chellaramani, Additional Director (w.e.f. 7 October, 2024)
- Mr. Balbir Singh, Director
- Mr. Rajeev Kapoor, Director

Key Management Personnel of Holding Company:

- Mr. Sanjay Kumar Gupta, Director
- Mr. Sunil Agarwal, Director
- Mr. Shailender Singh Rana, Director

(c) Enterprises over which key management personnel and their relatives are able to Exercise significant influence and with whom transaction has taken place: **None**

(d) Disclosure of transactions between the company and related parties and the status of outstanding balances as at the year ended:

Nature of Transaction	31.03.2025	31.03.2024
	Amount	Amount
Outstanding Balances		
With Holding Company		
i) Chase Investments Limited		
Share capital issued:		
- Equity	358.00	358.00
- Preference	22,500.00	22,500.00

15 Ratio Analysis

(To the extent applicable)

Ratio	Numerator	Denominator	31.03.2025	31.03.2024
Current Ratio	Current assets	Current liabilities	227.32	13.15
Return on equity ratio	Net profits after taxes	Average shareholder's equity	-0.72%	-0.73%
Return on capital employed	Earnings before interest and taxes	Capital Employed	-0.73%	-0.73%

Reason for change in Ratios by more than 25%

Current Ratio: Increase in current ratio is majorly due to decrease in expenses payable as at current year end.

16 Earning per equity share (basic / diluted) is arrived at based on net loss after taxation available to equity shareholders to the basic / weighted average number of equity shares.

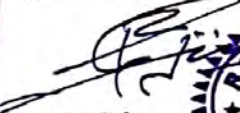
Particulars	31.03.2025	31.03.2024
(a) Net profit as per Statement of profit and loss	(140.86)	(142.55)
(b) Weighted average no. of equity share	6,960	6,960
(c) Basic and diluted earnings per share- ₹	(20.24)	(20.48)
(d) Face value per share- ₹	100	100

UNIQUE SPACE DEVELOPERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAR, 2025
(All amounts in ₹ Thousands, unless otherwise stated)

- 17 No proceedings have been initiated or pending against the Company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- 18 The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 19 The Company has complied with the number of layers prescribed under clause 87 of section 2 of companies Act, 2013 read with the rules.
- 20 The Company is not required to be registered under section 45-IA of Reserve Bank of India (RBI) Act, 1934.

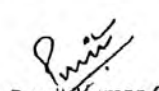
In terms of our report attached
For Raman Jain & Associates
Chartered Accountants

For and on behalf of the Board of Directors


Raman Jain
Proprietor
Membership No. 44501
FRN NO. : 129607W




Balbir Singh
Director
DIN 00027438


Punit Kumar Chellaramani
Director
DIN 05147900

Place : Mumbai
Dated : 25th April, 2025