

**NOTICE TO THE MEMBERS**

**NOTICE** is hereby given that the 41<sup>st</sup> Annual General Meeting of the Members of Uddhav Properties Ltd. will be held on Tuesday, the 26<sup>th</sup> September, 2023 at 11:30 A.M at the Registered Office of the Company at 19, Community Centre, First Floor, East of Kailash, New Delhi-110065 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Gauri Shankar Poddar, who retires by rotation, and being eligible offers himself for reappointment.
3. To fix the remuneration of M/s K.N. Gutgutia & Co., Chartered Accountants, Statutory Auditors of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 142 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the resolution passed by the members of the Company at the 40<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2022 in respect of the appointment of M/s K. N. Gutgutia & Co., Chartered Accountants (firm registration no. 304153E) as Statutory Auditors of the Company, to hold office until the conclusion of 45<sup>th</sup> Annual General Meeting, the Board of Directors be and is hereby authorised to fix the remuneration of Statutory Auditors for the period commencing from the 2023-24, until the conclusion of the 45<sup>th</sup> Annual General Meeting of the Company.”

**PLACE: New Delhi**  
**DATE: 23.08.2023**

**By Order of Board**  
**For Uddhav Properties Ltd.**

**Anupam Agr**  
**Company Secretary**

**NOTES**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 20<sup>th</sup> September, 2023 to 26<sup>th</sup> September, 2023 (both days inclusive).
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Relevant documents referred to in the accompanying Notice shall be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day of the Company, during business hours upto and including the date of the Meeting and also at the venue of the meeting.
5. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company Skyline Financial Services Pvt Ltd. D- 153A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi-110020.
  - their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically.
  - any change in their address/e-mail id/ECS mandate/bank details,
  - Share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
  - i) their email id.
  - ii) all changes with respect to their address/e-mail id/ECS mandate/bank details.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

7. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on September 20th, 2017.
8. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for 2022-23, the Notice of the 41<sup>st</sup> AGM of the Company along with Admission Slip and Proxy Form are being sent to all the members whose email addresses are registered with the Company/Depository Participants. Physical copy of the aforesaid documents may be sent on request by any such Member and Members who hold shares in physical form are requested to send their e-mail address to [admin@skylinerta.com](mailto:admin@skylinerta.com).
9. Physical copy of the Annual Report for 2022-23, the Notice of the 41<sup>st</sup> AGM of the Company along with Admission Slip and Proxy Form are being sent to those members who have not registered their e-mail addresses with the Company/Depository Participants. The Annual Report for 2022-23 and the Notice of the 41<sup>st</sup> AGM along with Admission Slip and Proxy Form will also be available on the Company's website [www.uddhavpropertiesltd.com](http://www.uddhavpropertiesltd.com)
10. No dividend was declared. Hence no dividend required to be transferred to the Investor Education and Protection Fund (IEPF) constituted as per the provisions of Companies Act, 2013.
11. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. The Notice of the AGM along with the Annual Report 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. For Members who have not registered their e-mail addresses, physical copies are being send to them.
14. The Register of Directors and key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting.

- 15 In accordance with the amendments to Regulation 40 of Listing Regulations, to be made effective later, the Securities Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited or Central Depository Services India Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, facilities convenience and safety of transactions for investors.

Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be collected from our RTA.

16. **Voting through electronic means.**

- (a) The remote e-voting period begins on 23<sup>rd</sup> September, 2023, at 09:00 A.M. and ends on 25<sup>th</sup> September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September, 2023.

(b) **Instructions for e-voting are as under-**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**  
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under „ <b>IDeAS</b> ” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website



	<p>of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under „Shareholder/Member“ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the</li> </ol>

	user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under „Shareholder/Member“ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the „initial password“ which was communicated to you. Once you retrieve your „initial password“, you need to enter the „initial password“ and the system will force you to change your password.
  - How to retrieve your „initial password“?
    - If your email ID is registered in your demat account or with the company, your „initial password“ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your „User ID“ and your „initial password“.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.****How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [vikramjhawar.cs@gmail.com](mailto:vikramjhawar.cs@gmail.com) (e-mail ID of Scrutinizer) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories/  
company for procuring user id and password and registration of e mail ids for e-voting for  
the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [uddhavproperties@gmail.com](mailto:uddhavproperties@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [uddhavproperties@gmail.com](mailto:uddhavproperties@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
  - (a) The company has appointed M/s V.Jhavar & Co., a firm of Company Secretaries as 'scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner.
  - (b) The e-voting period shall commence on Saturday, September 23<sup>rd</sup>, 2023 and end on Monday, September 25<sup>th</sup>, 2023. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 19<sup>th</sup> September, 2023 (cut-off date) may cast their vote electronically. Thereafter, the portal shall be disabled by the NSDL for voting. Members may note that once the vote on a resolution is cast, it cannot be changed subsequently.
  - (c) The Scrutinizer will submit the report to the Chairman of the Company after the completion of scrutiny of the e-voting and Postal Ballot Forms on or before 28<sup>th</sup> September, 2023.
  - (d) The results of the e-voting and Poll at the AGM venue, shall be announced by the Chairman after the Annual General Meeting of the Company. The results declared along with the Scrutinizers Report shall be placed on the Company's website [www.uddhavpropertiesltd.com](http://www.uddhavpropertiesltd.com) and on the website of the NSDL & CDSL within two (2) days of passing of the resolutions at the Annual General Meeting and communicated to the Stock Exchanges.
  - (e) The login ID and password for e-voting are being sent to the members, who have not registered their e-mail IDs with the company, along with physical copy of the notice. Those members who have registered their e-mail IDs with the company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.

- (f) “Voting by electronic means” or “electronic voting system” means a 'secured system' based process of display of electronic ballots, recording of votes of the members and the number of votes polled in favour or against, such that the entire voting exercise by way of electronic means gets registered and counted in an electronic registry in the centralized server with adequate 'cyber security'.

It also helps the shareholders to cast their vote from anywhere and at any time during E-voting period.

- 17 Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be collected from our RTA.

**PLACE: New Delhi**  
**DATE: 23.08.2023**

**By Order of the Board**  
**For Uddhav Properties Limited**

**(Anupam Agr)**  
**Company Secretary**



**FOR ATTENTION OF THE MEMBERS**

1. Members/Proxies should bring the Admission Slip sent herewith duly filled in for attending the Meeting.
2. For prompt attention, requests for transfer of Equity Shares and related correspondence should be addressed to the Company's Registrar & Share Transfer Agent (RTA): M/s Skyline Financial Services Pvt. Ltd, D-153A, 1<sup>ST</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. For other matters, kindly write to the Secretarial Department of the Company at 19, Community Centre, First Floor, East Of Kailash New DELHI 110065
3. Please check the address including the Pin code in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pin Code number of your delivery post office while notifying change in your address to RTA where shares are held in physical form.
4. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form December 2018 onwards. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.  
  
Dematerialization facility is available both on NSDL and CDSL. Company's ISIN is INE162S01012
5. Members having multiple folios are requested to write to the RTA for consolidation of the Folios.
6. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of 30 days of such shares becoming due to be transferred to the IEPF Account.
7. As mandated by SEBI, Members holding shares in physical form are required to submit their Permanent Account Number (PAN) and Bank details to the RTA/Company, if not registered with the Company.
8. **Nomination:** Pursuant to Section 72 of the Companies Act, 2013, individual Members holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Members. Member holding shares in physical form may send their nomination in the prescribed Form SH-13, duly filled in, to the Secretarial Department at the address mentioned above. Members holding shares in dematerialized form are requested to contact their Depository Participant for recording their nomination.
9. Members are requested to quote their Folio No. /DP ID- Client ID and details of shares held in physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications.

**DIRECTORS' REPORT TO THE MEMBERS**

To,

Dear Members,

Your Directors have pleasure in presenting their 41<sup>st</sup> Annual Report and the Audited Financial Statements for the Financial Year ended March 31, 2023.

**1. Financial summary or highlights/Performance of the Company**

<b>Particulars</b>	<b>2022-23 in lakhs)</b>	<b>(Rs. 2021-22 (Rs. in lakhs)</b>
Revenue from Operations		-
Other Income	8.74	7.64
<b>Total Income</b>	<b>8.74</b>	<b>7.64</b>
Employee Benefit Expense	1.20	1.20
Depreciation		-
Other Expense	3.14	3.72
<b>Total Expense</b>	<b>4.34</b>	<b>4.94</b>
Profit/ Loss before exceptional item and tax	4.40	2.70
Exceptional Item	-	-
<b>Profit before tax</b>	<b>4.40</b>	<b>2.70</b>
<b>Current Tax</b>	<b>1.14</b>	<b>0.68</b>
<b>Net Profit</b>	<b>3.26</b>	<b>2.02</b>

**2. Overview of Company's Financial Performance**

During the year under review, the Company earned a profit of Rs. 3.26 Lakhs.

**3. Change in the nature of business, if any**

There is no change in the nature of business during the year under review.

Since the Company made a nominal profit during the year, your Directors do not recommend any dividend.

**4. Reserves**

No amount being transferred to Reserves during the year.

**5. Management Discussion And Analysis Report:**

Pursuant to Clause 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is appended to this report.

**6. Corporate Governance Disclosures**

In compliance with Regulation 34(3) of the Listing Regulations, 2015, a Certificate from Practicing Company Secretary certifying that none of the Directors have been debarred or disqualified from being appointed or continuing as Directors of the Company pursuant to Regulation 34(3) read with schedule V Para C clause (10)(i) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is attached to the Corporate Governance Report.

**7. Listing with Stock Exchanges:**

The Company confirms that it has paid the Annual Listing Fees for the year 2022-23 to Metropolitan Stock Exchange of India Ltd. where the Company's Shares are listed.

**8. Indian Accounting Standards (IND AS)- IFRS Converged Standards**

Pursuant to notification of Ministry of Corporate Affairs dated 16<sup>th</sup> February, 2015 notifying (Indian Accounting Standard) Rules, 2015 IND AS is applicable to our Company. w.e.f 01<sup>st</sup> April, 2017.

**9. Events Subsequent to the date of Financial Statements:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

**10. Directors and Key Managerial Personnel**

Category	No. of directors
<b>Non-Executive &amp; Independent Directors</b>	2
<b>Executive Director (CFO &amp; Managing Director)</b>	2
<b>Non-Executive Non-Independent Director</b>	1
<b>Company Secretary &amp; Compliance Officer</b>	1
<b>Total</b>	6

The Board of Directors is duly constituted with Sh. G.S. Poddar, , Sh. Ram Gopal Choudhary, Sh. Uddhav Poddar, Sh. Yogesh Gajwani, Mrs. Alka Sabharwal. The above constitution of Board of directors is as per Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015.

Shri Gauri Shankar Poddar, Director; retire by rotation as per section 152 (6) at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

The Company has received declarations from each of the independent directors of the Company confirming that he/she meets the criteria of independent in terms of the provisions of Section 149 (6) of the Companies Act 2013 and SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015.

Mr. Anupam Agr, continue to be the Company Secretary- cum- Compliance Officer of the Company.

**11 Independent Directors:**

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation. In accordance with Section 149(7) of the Act, each independent director has given a written declaration to the Company confirming that he/she meets the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**12. Particulars of Employees**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees/Key Managerial Personnel is annexed as **Annexure I.**

**13. Board Meetings**

During the year Six Board Meetings were convened and held. The details are given in the Corporate Governance Report.

**14. Board Committees**

The Company has duly constituted Board level committees namely Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee as mandated by the applicable laws and as per the business requirements.

The details with respect to Board Committees are provided in the Corporate Governance Report of the Company which forms part of this report

**15. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**16. Independent Directors' Meeting**

During the year under review, the Independent Directors met on 14<sup>th</sup> March, 2023 inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

**17. Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**18. Vigil Mechanism / Whistle Blower Policy:**

The Company has a WHISTLE BLOWER POLICY to deal with instance of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct, if any. The details of the WHISTLE BLOWER POLICY are posted on the website of the Company.

**19. Corporate Social Responsibility**

Section 135 of the Companies Act, 2013 and rules made thereunder of the Corporate Social Responsibility is not applicable to the Company during the financial year under review.

**20. Details of Subsidiary/Joint Ventures/Associate Companies**

The Company has no subsidiary/ Material Subsidiary or joint venture or associate company.

**21. STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the members at the 40<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> September, 2022 appointed M/s K. N. Gutgutia & Co., Chartered Accountants, (Firm Registration no. 304153E) as statutory auditors of the Company from the conclusion of 40<sup>th</sup> Annual General Meeting till the conclusion of 45<sup>th</sup> Annual General meeting for a period of five consecutive years. As required under Section 142 of the Companies Act, 2013, a proposal is put up for approval of members for authorising the Board of Directors of the Company to fix Auditor's remuneration for the year 2023-24 and thereafter. The members are requested to approve the same.

**22. AUDITORS' REPORT**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

**23. Secretarial Audit Report**

In terms of Section 204 of the Act and Rules made there under, M/s. V JHAWAR & Co, Practicing Company Secretary has been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report.

**24. Internal Audit & Controls**

The Company has appointed M/s MBR & Company LLP as its Internal Auditors. During the year, the Company implemented their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

**25. Risk management policy:**

Risk management policy is not applicable to the Company.

**26. EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE III**. Further the same has been given on the company's website at [www.uddhavpropertiesltd.com](http://www.uddhavpropertiesltd.com)

**27. Deposits**

The Company has neither accepted nor renewed any deposits during the year under review. There was no deposit outstanding at the beginning of the year.

**28. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

No such orders had been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**29. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

The audit committee periodically reviews internal control system which are designated to assured that the overhead level are reduced to the minimum.

**30. Particulars of loans, guarantees or investments under section 186**

No loans, guarantees and investment has been granted by the Company during the financial year .

**31. Particulars of contracts or arrangements with related parties:**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2 as **ANNEXURE IV**.

**32. Obligation Of Company Under The Sexual Harassment Of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013**

The provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to our Company as the number of employee is below 10 during the year under review.

**33. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The Company has nothing to report under this heading as the Company is not presently involved in manufacturing or processing activities.

**Foreign exchange earnings and Outgo**

Foreign exchange earnings during the year- Nil

Foreign exchange spent during the year- Nil

**34. Human Resource**

There was no Industrial Relation issues during the year under review.

**35. Maintenance of Cost Records under Sub Section (1) of Section 148 of the Companies Act, 2013 as Specified by Central Government**

The Central Government has not prescribed the maintenance of cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company.

**36. Directors' Responsibility Statement**

The Board of Directors pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and 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 profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and



- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**37. Transfer of Amounts to Investor Education and Protection Fund**

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**38. Compliance with Secretarial Standards**

The Company is fully compliant with the applicable Secretarial Standards (SS) viz, SS-1 & SS-2 on meetings of the Board of Directors and General Meetings respectively.

**39. Code Of Conduct**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website [www.uddhavpropertiesltd.com](http://www.uddhavpropertiesltd.com).

**40. Prevention Of Insider Trading**

The Company has in place a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the management, staff and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of UDDHAV PROPERTIES LIMITED, and cautioning them of the consequences of violations. The Company Secretary has been appointed as the Compliance Officer.

**41. Acknowledgements**

The Directors would like to express their appreciation for the continued confidence reposed in them by the shareholders of the Company and look forward to their continued support.

**For and on behalf of the Board of Directors**

**Uddhav Properties Limited**

**(G.S. Poddar)  
Director & CFO  
DIN: 00917730**

**(Uddhav Poddar)  
Managing Director  
DIN: 06637502**

**Place: New Delhi  
Date: 11.08.2023**

**Annexure - I****Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

<u>Sl. No.</u>	<u>N a m e</u>	<u>Designati on/ Nature of Duties</u>	<u>Remuneration Received [Rs.]</u>	<u>Qualification</u>	<u>Experienc e in years</u>	<u>Age in years</u>	<u>Date of commencement of employment</u>	<u>Last employment held</u>
<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>
1	Mr. Anupam Agr	CS	120000	Company Secretary & L.L.B.	10	33	12.09.2015	=

**Notes:**

- Appointment is non-contractual
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
- None of the above employee is related to any Director of the Company.

**Annexure-II****Form MR-3****SECRETARIAL AUDIT REPORT**

[Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

To  
The Members of  
**M/s. Uddhav Properties Limited**  
**19, Community Centre,**  
**First Floor, East of Kailash,**  
**New Delhi-110065**  
**CIN: L70101DL1982PLC014024**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **UDDHAV PROPERTIES LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2022 and ended 31st March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

**PARA ONE**

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **UDDHAV PROPERTIES LIMITED** (“The Company”) for the financial year ended on 31st March, 2023, according to the provisions of:
  - I. The Companies Act, 2013 (the Act) and the rules made thereunder
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings.—**NOT APPLICABLE DURING THE FINANCIAL YEAR UNDER REVIEW.**
  - v. The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    - a. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;

- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - d. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company during the financial year under report:
- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
  - b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

We have also examined the Compliances of the Provisions of the other laws applicable specifically to the Company wherein we have also relied on the Compliance Certificates/declaration issued by the head of the respective department/management in addition to the checks carried out by us and found that company has complied with all the provisions of said Acts.

## **PARASECOND**

We have also examined compliance with the applicable clauses of the following:

Secretarial Standards with respect to Board and General Meetings of The Institute of Company Secretaries of India applicable from 01<sup>st</sup> July, 2015.

Based on our verification of the Company's Books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and its authorized representatives during the conduct of Secretarial Audit I hereby report that in our opinion during the period under review the provisions of SS-1 in respect of Board Meeting and SS-2 in respect of General Meetings is complied with.

We further report that:

The composition of Board of Directors of the Company was duly in compliance of section 149 of the Companies Act, 2013 during the Financial Year 2022-2023. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

During the year under review Mr. Uddhav Poddar resign from the post of Managing Director of the Company. However he is continue to be the director of the Company

Adequate notice is given to all directors to schedule the Board Meetings at seven days in advance.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For V. Jhavar & Co**  
**Company Secretaries**

**CS Vikram Jhavar**  
**Prop**  
**CP-11204**  
**MNo -10300**  
**UDIN-F010300E000785624**  
**Peer Review Certificate No.: 1278/2021**  
**Place: New Delhi**  
**Date: 11.08.2023**

**Annexure – A to Secretarial Audit Report dated August 11, 2023**

To  
The Members of

**M/s. Uddhav Properties Limited**  
**19, Community Centre,**  
**First Floor, East of Kailash,**  
**New Delhi-110065**  
**CIN: L70101DL1982PLC014024**

Our Secretarial Audit Report dated August 11, 2023 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For V. Jhawar & Co**  
**Company Secretaries**

**CS Vikram Jhawar**  
**Prop**

**CP-11204**  
**MNo-10300**  
**UDIN-F010300E000785624**  
**Peer Review Certificate No.: 1278/2021**

**Place: New Delhi**  
**Date: 11.08.2023**



**Annexure III****FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2023****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I. I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L70101DL1982PLC014024
2.	Registration Date	14/07/1982
3.	Name of the Company	UDDHAV PROPERTIES LIMITED
4.	Category/Sub-category of the Company	Company limited by shares Indian Non-Govt. Company
5.	Address of the Registered office & contact details	19, Community Centre, First Floor, East of Kailash, New Delhi-110065
6.	Whether listed company	Listed Company
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. D-153-A, Okhla Indl. Area, Ph-I, New Delhi-110020 PH.:011-26812682

**II. II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Interest Income	NIL	100.00
2			
3			

**III. Particular of holding/ Subsidiary/ Associate Company: NIL**

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2022]				No. of Shares held at the end of the year[As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	298560	-	298560	21.17	298560	-	298560	21.17	Nil
b) Central Govt.									
c) State Govt.(s)									
d) Bodies Corp.	711800		711800	50.48	711800		711800	50.48	Nil
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A)</b>	1010360		1010360	71.66	1010360		1010360	71.66	Nil
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others									

(specify)									
<b>Sub-total (B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	48140	48140	3.41	0	48140	48140	3.41	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	250000	1500	251500	17.84	350000	1500	351500	24.93	7.09
c) Others (HUF)	100000		100000	7.09	0	0	0	0	(7.09)
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>	350000	49640	399640	28.34	350000	49640	399640	28.34	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	350000	49640	399640	28.34	350000	49640	399640	28.34	Nil
C. Shares held by Custodian for GDRs & ADRs									
<b>Grand Total (A+B+C)</b>	1360360	49640	1410000	100.00	1360360	49640	1410000	100.00	Nil

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year (01.04.2022)			Shareholding at the end of the year ( 31.03.2023)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Uddhav Poddar	206850	14.67	-	206850	14.67	-	0.00
2	Vijay Laxmi Poddar	36850	2.61	-	-	-	-	(2.61)
3	Bhumika Poddar	26000	1.84	-	26000	1.84	-	0.00
4	Vedant Poddar	18860	1.34	-	37710	2.67	-	1.33
5	Shiven Poddar	10000	0.71	-	28000	1.99	-	1.28
6	Kaushalya Logistics Pvt. Ltd.	500000	35.46	-	500000	35.46	-	0.00
7	Bhumika Realty Pvt. Ltd.	200000	14.18	-	200000	14.18	-	0.00
8	Anubhav Minerals Pvt. Ltd.	11800	0.84	-	11800	0.84	-	0.00
		<b>1010360</b>	<b>71.66</b>		<b>1010360</b>	<b>71.66</b>		

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	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	1010360	71.66	1010360	71.66
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): 18850 equity shares transfer through Gift to Vedant Poddar by Mrs. Vijay Laxmi Poddar on 07.10.2022 18850 equity shares acquired on 07.10.2022 by Vedant Poddar 18000 equity shares transfer through Gift to Shiven Poddar by Mrs. Vijay Laxmi Poddar on 07.10.2022 18000 equity shares acquired on 07.10.2022 by Shiven Poddar	(18850)  18850  (18000) 18000	(1.33)  1.33  (1.28) 1.28		
	At the end of the year	1010360	71.66	1010360	71.66

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	231750	16.43	231750	16.43
	<b>Changes made during the year due to transfer</b>				
	Purchase of 50000 equity shares by Savita Devi Chamaria on 24.06.2022	50000	3.55	50000	3.55
	Purchase of 50000 equity shares by Savita Devi Chamaria on 24.06.2022	50000	3.55	50000	3.55
	Purchase of 50000 equity shares by Savita Devi Chamaria on 15.07.2022	50000	3.54	50000	3.54
	<b>At the end of the year</b>	381750	27.07	381750	27.07

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel  (Uddhav Poddar)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	206850	14.67	206850	14.67
	<b>Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):</b>	-	-		
	<b>At the end of the year</b>	206850	14.67	206850	14.67

**F) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

**XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -**

**A.** Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

**B.** Remuneration to other directors: NIL

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN**

MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	120000	NIL	120000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	120000	NIL	120000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	120000	NIL	120000

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:NIL**



**Annexure - IV****FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Date of approval by the Board	NIL
f)	Amount paid as advances, if any	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	Kaushalya Logistics Pvt. Ltd.
b)	Nature of contracts/arrangements/transaction	Rent agreement
c)	Duration of the contracts/arrangements/transaction	01.04.2022 to 31.03.2023
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent agreement for Rs. 24000/- p.a. + GST
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	28.05.2022
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

**G.S. Poddar  
Director & CFO**

**Ram Gopal Choudhary  
Managing Director**

**Annexure- V**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

❖ **Future outlook**

The Company wants to explore new avenues of business for the Company

❖ **Human Resource Industrial Relationship**

Industrial relation during the year under review were cordial and peaceful.

❖ **INTERNAL CONTROL**

The audit committee periodically review internal control systems which are designated to assure the overhead level are reduced to the minimum.

**Corporate Governance Report for the year ended on 31<sup>st</sup> March 2023****1 Company's Philosophy:**

The Company's Philosophy on Code of Corporate Governance is to maintain highest standards of compliance, disclosure & transparency.

**2 Board of Directors:**

Category	No. of directors
Non-Executive & Independent Directors	2
Other Non-Executive Directors	-
Executive Director (CFO & Managing Director)	2
Total	4

As required under Section 149(3) of the Companies Act, 2013, & SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**3. Board Meetings**

During the year Six Board Meetings were convened and held. The details of which are given below:

Date of Board meeting held	Total no. of strength of Board	No. of Directors present
28.05.2022	4	4
12.08.2022	4	3
27.09.2022	4	4
11.11.2022	4	3
13.02.2023	4	3
25.03.2023	4	3

**NON EXECUTIVE DIRECTORS' COMPENSATION & DISCLOSURES**

The Board has not fixed the sitting fees payable to Non-Executive Directors. The requirement of obtaining prior approval of shareholders in General Meeting was not required as the sitting fees payable to Non-Executive Directors was within the limits prescribed under the Companies Act, 2013 (hereinafter referred to as Act).

**4. COMMITTEES OF THE BOARD**

**(A) Audit Committee:** The Audit Committee worked under the Chairmanship of Mrs. Alka Sabharwal with Shri G. S. Poddar and Shri Yogesh Gajwani as Co-members.

Date of Audit Committee meeting held	Total no. of strength of Committee	No. of Members present
28.05.2022	3	3
12.08.2022	3	2
11.11.2022	3	2
13.02.2023	3	2

The brief terms of reference of the Audit Committee include:

- a) Review of the Company's financial reporting process and financial statements.
- b) Review of accounting and financial policies and practices.
- c) Review of internal control and internal audit systems.
- d) Discussion with Internal Auditors on any significant findings and follow-up thereon.
- e) Reviewing the Company's financial and risk management policies.
- f) Reviewing the Quarterly and Annual Financial Statements before submission to the Board.
- g) Recommending the appointment and removal of Statutory Auditors, audit fee and payment for any other services.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

### **(B) Stakeholders' Relationship Committee**

The composition of the Stakeholders' Relationship Committee as at March 31, 2023 and details of the Members participation at the Meetings of the Committee are as under:

<b>Name of Director</b>	<b>Category</b>	<b>Attendance at the Stakeholders Relationship Committee Meetings held on 09.03.2023</b>
G.S Poddar	Chairman cum Executive Director	Y
Yogesh Gajwani	Non-Executive Independent Director	Y
Alka Sabharwal	Non-Executive Independent & Woman Director	Y

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;

- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

**(C) Nomination & Remuneration Committee:**

The composition of the Nomination & Remuneration Committee as at March 31, 2023 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Nomination & Remuneration Committee Meetings held on 25/03/2023
Alka Sabharwal	Chairperson and Non-Executive Independent Director	Y
G.S Poddar	Executive Director	Y
Yogesh Gajwani	Non-Executive Independent Director	Y

**Independent Directors' Meeting**

During the year under review, the Independent Directors met on 14<sup>th</sup> March, 2023, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

**PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 & SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their

satisfaction with the evaluation process.

**Disclosures:**

(a) Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.

There was no instance of levy of any penalties during the last three years.

**Internal Controls**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes are on Tally and have a strong monitoring and reporting process resulting in financial discipline and accountability.

**CEO & MD / CFO Certification**

The CFO have issued certificate pursuant to the provisions of SEBI Listing Obligations certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

**1 Means of Communication**

<b>i. Yearly report sent to each shareholders registered address</b>	
<b>ii. In which newspapers quarterly results were normally published</b>	Top Story (English) Metro Media (Hindi)
<b>iii. Any Website where results or official news are displayed</b>	www.uddhavpropertiesltd.com
No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are a part of Annual Report.	

**2.General Shareholder Information**

**Listing on Stock Exchanges**

The Company's shares are listed on the Metropolitan Stock Exchange of India Ltd., and the Listing Fee for the FY 2022-23 has already been paid to the Exchange. The Scrip code is UDDHAV and ISIN is INE162S01012. Dematerialization facility is available both on NSDL & CDSL.

**Market Price Data:** The Shares have not been traded yet, hence market price data is not available.

**Pattern of Shareholding as on 31<sup>st</sup> March, 2023**

Particulars	No. of shareholders	%of Shareholders	No. of shares	%of Shareholding
Resident individuals(promoters)	7	1.39	1010360	71.66
Resident Individuals & other shareholders (other than promoters)	497	98.61	399640	28.34
<b>Total</b>	<b>504</b>	<b>100</b>	<b>1410000</b>	<b>100</b>

**SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS**

**Share transfers**

The Company has appointed Skyline Financial Services Pvt. Ltd. as Registrar and Transfer Agent for looking into the share transfer process and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

**Permanent Account Number (PAN)**

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to

**v. Dividend:**

The Board has not proposed any dividend during the year

**vi. Pending Investors' Grievances**

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Director at the Registered Office with a copy of the earlier correspondence.

S. No.	Nature of Queries/Compliant	Pending as on April 01, 2022	Received during the year	Redressed during the year	Pending as on March 31, 2023
1	Transfer/Transmission of Duplicate Share Certificate	-	-	-	-
2	Non-receipt of Dividend	-	-	-	-
3	Dematerialisation/Rematerialization of Shares	-	-	-	-
4	Complaints received from:	-	-	-	-
	SEBI	-	-	-	-
	Stock Exchanges/NSDL/CDSL	-	-	-	-
	ROC/MCA/Others	-	-	-	-
	Advocates	-	-	-	-
	Consumer Forum/Court Case	-	-	-	-
5	Others	-	-	-	-
	Grand Total	-	-	-	-

**vii. Reconciliation of Share Capital Audit**

The Certificate from Practising Company Secretary in this regard is submitted to Metropolitan Stock Exchange of India Limited is also placed before the Board of Directors.

**Dematerialisation of Shares and Liquidity**

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2023 is given below:

Particulars	No. of Shares	Percentage
Physical Segment	49640	3.52%
Demat Segment		
CDSL	760360	53.93%
NSDL	600000	42.55%
Total	1410000	100.00

**General Body Meetings**

Particulars of last three Annual general meetings

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
38 <sup>th</sup>	2020	19,Community Centre,First Floor,East of Kailash,New Delhi-110065	24.09.2020	11.00 a.m.	No
39 <sup>th</sup>	2021	19,Community Centre,First Floor,East of Kailash,New Delhi-110065	27.09.2021	11.00 a.m.	No
40 <sup>th</sup>	2022	19,Community Centre,First Floor,East of Kailash,New Delhi-110065	27.09.2022	11:30 a.m.	Yes

**Extraordinary General Meeting (EGM)**

There was no EGM conducted during the year.

Meetings for approval of quarterly and annual financial results were held on the following dates

Quarter	Date of Board Meeting
1 <sup>st</sup> Quarter	12.08.2022
2 <sup>nd</sup> Quarter	11.11.2022
3 <sup>rd</sup> Quarter	13.02.2023
4 <sup>th</sup> Quarter/Annually	26.05.2023



**E-Voting Facility to members**

In compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and Administration)Rules,2014,as substituted by the Companies (Management and Administration)Amendment, Rules 2015, and Regulation 44 of the SEBI Listing Obligations & Disclosure Requirements) Regulations,2015, the Company is pleased to provide members the facility to exercise their right to vote at the 41<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL), the company has sent assent/dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

**FINANCIAL CALENDAR 2022-23:**

<b>AGM – Date, time and venue</b>	Tuesday, 26 <sup>th</sup> September,2023 at 11:30 AM at 19,Community Centre, First Floor, East of Kailash, New Delhi-110065
<b>Financial Year</b>	2022-23
<b>Book Closure Date</b>	20 <sup>th</sup> September,2023 to 26 <sup>th</sup> September, 2023
<b>Dividend Payment Date</b>	NA
<b>Listing of Eq. shares on stock exchanges.</b>	MSEI
<b>Stock Code</b>	UDDHAV
<b>Market Price Data and other related in formations</b>	Not available
<b>Registrar &amp; Transfer Agents</b>	Skyline Financial Services Pvt. Ltd. D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
<b>Board Meeting for consideration of Accounts for the financial year ended March 31, 2023 and recommendation of dividend</b>	26.05.2023
<b>Posting of Annual Reports</b>	31.08.2023
<b>Last date for receipt of Proxy Forms</b>	24.09.2023

**For and on behalf of the Board**

**(Ram Gopal Choudhary)**  
**Chairman**

**Place: New Delhi**  
**Date: 11.08.2023**

**CERTIFICATION BY CFO**

The Board of Directors,  
Uddhav Properties Ltd.

We have reviewed the Balance Sheet, Statement of Profit and Loss, the cash flow statement and a summary of the significant accounting policies and other explanatory information of the Company "Uddhav Properties Ltd." and the Board's report for the year ended March 31, 2023 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;  
  
(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- (e) We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

**(G.S.Poddar)**

**Chief Financial Officer**

**Place: New Delhi**  
**Date: 11.08.2023**

## **Certificate of Non-Disqualification of Directors**

**(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI)(Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) in respect of UDDHAV PROPERTIES LIMITED (CIN: L70101DL1982PLC014024) I hereby certify that:

On the basis of the written representation/declaration received from the Directors/Company Secretary and Compliance Officer of the Company and taken on record by the Board of Directors, as on 31<sup>st</sup> March, 2023, none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

**For V. Jhawar & Co  
Company Secretaries**

**CS Vikram Jhawar  
Prop  
CP-11204  
MNo-10300**

**Place: New Delhi  
Date: 11.08.2023**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UDDHAV PROPERTIES LIMITED**

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

**1. Opinion**

- A. We have audited the accompanying Financial Statements of **Uddhav Properties Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independent requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

**3. 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. We have determined that there are no matter which is required to be described as key audit matter to be communicated in our report

**4. Information Other than the Financial Statements and Auditor's Report Thereon**

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility

Report, Corporate Governance and Shareholder's Information, but does not include the 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

- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **5. Management's Responsibility for the Financial Statements**

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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.
- B. 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.

#### **6. Auditor's Responsibilities for the Audit of the Financial Statements**

- A. 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.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- I) 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.
  - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - iv) 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.
  - v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- C. 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.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our



report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## II. 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- D. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended.
- E. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the Company to its directors during the year .

- 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, 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 pending litigations which would impact on its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - 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 or in

any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall: directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

provide any guarantee, security or the like to or 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 ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

- c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused me/us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- d) The company has not declared or paid any dividend during the year.
- e) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules 2014 is not applicable for the financial year ended March 31, 2023.
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.

PLACE : NEW DELHI  
DATE : 26<sup>TH</sup> MAY, 2023

FOR K.N. GUTGUTIA & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 304153E

(B.R. GOYAL)  
PARTNER  
M.NO. 12172  
UDIN: 23012172BGWCJE6487



**ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF UDDHAV PROPERTIES LIMITED**

(Referred to in paragraph (II 1F) under 'Report on other Legal and Regulatory Requirements' of our report of even date)

**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 with reference to financial statements of **UDDHAV PROPERTIES LIMITED** (“the Company”) as of March 31, 2023 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 Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the financial statements 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 (the “Guidance Note”) 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 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 with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the financial statements 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 with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, 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 with reference to the financial statements.

**Meaning of Internal Financial Controls with reference to the financial statements**

A company's internal financial control with reference to the financial statements 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 with reference to the financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls with reference to the financial statements**

Because of the inherent limitations of internal financial controls with reference to the financial statements, 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 with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements 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 with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as of March 31, 2023, based on the internal financial controls with reference to the financial statements 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.

**PLACE : NEW DELHI**  
**DATE : 26<sup>TH</sup> MAY, 2023**

**FOR K.N. GUTGUTIA & COMPANY**  
**CHARTERED ACCOUNTANTS**

**FRN 304153E**

**(B.R. GOYAL)**  
**PARTNER**  
**M.NO. 12172**  
**UDIN: 23012172BGWCJE6487**

**ANNEXURE “B” TO THE INDEPNDENT AUDITOR'S REPORT**

(Referred to in paragraph II point 2 under “Report on Other Legal and Regulatory Requirements” section of our report to the members of **Uddhav Properties Limited** of even date)

- I) (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
- B. As the Company does not hold any intangible assets, reporting under clause 3(i) of the Order is not applicable.
- (b) As explained to us, physical verification of Property, Plant and Equipment has been carried out by the Company and no discrepancy was noticed on such verification. In our opinion the frequency of verification is reasonable, having regard to the size of the Company and nature of its business.
- (c) There is no immovable property in the books of accounts hence paragraph 3 (i)(c) of the Order is not applicable to Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- ii) a) There is no inventory held by the company, hence, paragraph 3 (ii) of the Order is not applicable to Company.
- b) The Company has not been sanctioned working capital limits in excess of Rs. 500 lakhs, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii) a) The Company has not granted loan/ advances in the nature of loans or made investment or stood guarantee or provide securities to any parties during the year.
- b) Based on our examination of the books of accounts and other records of the Company and based on the information and explanation provided by the management, the terms and conditions of the grant of all loans and advances in the nature of loans are not prima facie prejudicial to the Company's interest. The Company has not provided guarantees or security to companies, firms, Limited Liability Partnerships or any other parties and hence not commented upon.
- c) The Company has granted loans which are payable on demand. Having regard to the fact that the loans given are repayable on demand, in our opinion, the repayments of principal amounts and receipts of interest are regular. (Refer reporting under clause (iii)(f) below).
- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount outstanding as at the balance sheet date.
- e) According to information and explanations given to us and based on the audit procedures performed No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended.

- f) The Company has granted Loans which are repayable on demand, details of Which are given below:

(Rupees in Lakhs)

PP Particulars	All Parties	Others	Related Parties
Aggregate of loans - Repayable on demand (A)	131.53	-	131.53
Total (A)	131.53	-	131.53
Percentage of loans in nature of loans to total loans	100%		

- iv) The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made, as applicable. the Company has not provided any guarantee or securities that are covered under the provisions of sections 185 and 186 of the Companies Act, 2013.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi) The Central Government has not prescribed the maintenance of cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company
- vii) (a) According to the records examined by us ,during the year, no deduction were made towards Provident Fund and Employee's State Insurance. The Company was regular in depositing with appropriate authorities income tax, Goods & Service Tax (GST), cess and other statutory dues wherever applicable.
- (b) According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as on the last date of the financial year for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, there was no dues in respect of income tax, Goods & Service Tax (GST), cess and other statutory duties which have not been deposited on account of disputes.
- viii) Based on our audit procedures and according to the information given the management, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

- (e) On an overall examination of the financial statements of the Company, the Company does not have subsidiaries or associate or joint venture, and hence reporting on clause (ix)(e) of the paragraph 3 of the Order is not applicable
- (f) The company has not raised any loans by way of pledge of securities held in its subsidiaries, joint venture or associate companies during the year and hence reporting on clause (ix)(f) of the paragraph 3 of the Order is not applicable
- x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi)(a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of report.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence paragraph 3 (xii) of the Order is not applicable to the Company.
- xiii) As explained to us and as per the records of the company, in our opinion the transactions with the related parties are in Compliance with Section 177 and Section 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable IndAS.
- xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv) On the basis of records made available to us and according to information and explanations given to us and based on the examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connected with him covered within the meaning of section 192 of the Act. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.



- (d) According to the information and explanation given to us by the management, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) Section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**PLACE : NEW DELHI**  
**DATE : 26<sup>TH</sup> MAY, 2023**

**FOR K.N. GUTGUTIA & COMPANY**  
**CHARTERED ACCOUNTANTS**

**FRN 304153E**

**(B.R. GOYAL)**  
**PARTNER**  
**M.NO. 12172**  
**UDIN: 23012172BGWCJE6487**

**UDDHAV PROPERTIES LIMITED**  
**Balance Sheet as at 31st March, 2023**

Rs in Lakhs

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
<b>ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, Plant and Equipment	2	0.04	0.04
(b) Capital Work-in-progress			
(c) Investment Property			
(d) Other intangible Assets			
(e) Intangible Assets under Development			
(b) Financial Assets			
- Investments	3	14.56	14.56
(c) Deferred Tax Assets (Net)		-	-
(d) Other Non-current Assets		-	-
<b>Total Non-Current Assets</b>		<b>14.60</b>	<b>14.60</b>
<b>(2) Current Assets</b>			
(a) Inventories			
(b) Financial Assets			
- Trade Receivables		-	-
- Cash and Cash Equivalents	4	0.84	0.01
- Other Bank Balances	5	-	0.10
- Loans	6	131.53	128.57
- Other Financial Assets	7	-	-
(c) Current Tax Assets (Net)			
(d) Other current Assets	8	0.03	1.06
<b>Total Current Assets</b>		<b>132.40</b>	<b>129.74</b>
<b>TOTAL ASSETS</b>		<b>147.00</b>	<b>144.34</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	9	141.00	141.00
(b) Other Equity	9A	(14.95)	(18.21)
<b>Total Equity</b>		<b>126.05</b>	<b>122.79</b>
<b>LIABILITIES</b>			
<b>(1) Non-current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings	10	10.00	10.00
(b) Provisions			
<b>Total Non-Current Liabilities</b>		<b>10.00</b>	<b>10.00</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings	10		
- Trade Payables	11	10.55	10.85
- Other Financial Liabilities	12	0.19	-
(b) Other current Liabilities		0.02	0.01
(c) Current Tax Liabilities (Net)	13	0.19	0.68
(d) Provisions	14		
<b>Total Current Liabilities</b>		<b>10.95</b>	<b>11.55</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>147.00</b>	<b>144.34</b>

Company Overview, Basis of preparation and Significant Accounting Policies.

The accompanying notes ( 1 - 32 ) form an integral part of the financial statements.

As per our report of even date

**For K N Gutgutia & Company**  
**Chartered Accountants**  
**FRN 304153E**

**(B.R.Goyal )**  
**Partner**  
**M.NO 12172**  
**UDIN: 23012172BGWCJE6487**

**PLACE: NEW DELHI**  
**DATE: 26.05.2023**

**For and on behalf of the Board of Directors**

(Uddhav Poddar )  
Director  
DIN : 00886181

(G.S. Poddar)  
CFO

(Ram Gopal Choudhary)  
Managing Director  
DIN: 06637502

(Anupam Agr)  
Company Secretary  
ACS- M.NO. 31556

**UDDHAV PROPERTIES LIMITED**
**Statement of Profit and Loss for the year ended 31st March, 2023**

		Rs. In Lakhs	
Particulars	Note No.	Year ended March 31, 2023	Year ended March 31, 2022
i. Revenue from Operations	15	-	-
ii. Other income	16	8.74	7.64
<b>III. Total Income (I+II)</b>		<b>8.74</b>	<b>7.64</b>
<b>IV. Expenses :</b>			
Cost of Materials consumed			
Excise Duty on Sales			
Purchase of Stock -in -Trade			
Employee benefits expense	17	1.20	1.20
Finance costs	18	-	0.02
Depreciation and amortisation expense			
Other Expenses	19	3.14	3.72
<b>Total Expenses</b>		<b>4.34</b>	<b>4.94</b>
<b>V. Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>		<b>4.40</b>	<b>2.70</b>
Vi. Exceptional items		-	-
<b>VII. Profit / (Loss) before Tax (V+VI)</b>		<b>4.40</b>	<b>2.70</b>
Viii. Tax Expense :			
(1) Current Tax		1.14	0.68
(2) Deferred Tax Charged / (Credit)		-	-
<b>IX. Profit / (Loss) for the Year (VII-VIII)</b>		<b>3.26</b>	<b>2.02</b>
<b>X. Other Comprehensive Income</b>			
Items that will not be reclassified to Profit or Loss:			
- Re-measurement Losses on Defined Benefit Plans		-	-
- income tax relating to items that will not be reclassified to Profit or Loss		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>XI. Total Comprehensive Income for the Year (IX+X)</b>		<b>3.26</b>	<b>2.02</b>
<b>XII. Earnings per Equity Share</b>			
Basic and Diluted (in Rs.)		<b>0.23</b>	<b>0.14</b>

Company Overview, Basis of preparation and Significant Accounting Policies.

1

The accompanying notes ( 1 - 32 ) form an integral part of the financial statements.

As per our report of even date

**For K N Gutgutia & Company**  
Chartered Accountants  
FRN 304153E

**For and on behalf of the Board of Directors**

(B.R.Goyal )  
Partner  
M.NO 12172  
UDIN: 23012172BGWCJE6487

(Uddhav Poddar)  
Director  
DIN :00886181

(Ram Gopal Choudhary)  
Managing Director  
DIN: 06637502

(G.S. Poddar)  
CFO

(Anupam Agr)  
Company Secretary  
ACS- M.NO. 31556

PLACE: NEW DELHI  
DATE: 26.05.2023



**UDDHAV PROPERTIES LIMITED**
**Statement of Cash flows for the year ended 31st March, 2023**
**(Rs. In Lakhs)**

	For the year ended March 31, 2023		For the year ended March 31, 2022	
<b>A. Cash flow from operating activities</b>				
Profit before tax		4.40		2.70
Adjustments for :				
Depreciation				
(Gain)/loss on disposal of property, plant and equipments				
Interest expenses	-		-	
Interest income	(8.74)		(7.64)	
Dividend income				
Provision for gratuity				
Increase in fair value of Investments				
		(8.74)		(7.64)
<b>Operating profit before working capital changes</b>		(4.34)		(4.94)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		-	
Other current financial Assets	0.10		99.50	
Trade receivables	-		-	
Other current assets	1.03		0.34	
Loans (current & non -current)	(2.96)		(107.00)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(0.29)		0.28	
Other current financial liabilities	0.19		-	
Other current liabilities	0.02		(1.26)	
Current provisions	-		-	
Non-current provisions	-		-	
		(1.92)		(8.14)
<b>Cash generated from operations</b>		(6.26)		(13.07)
Income tax paid	(1.65)	(1.65)	-	-
<b>Net cash flow (used) / from operating activities (A)</b>		(7.91)		(13.07)
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets				
Proceeds from sale of Shares	-		-	
Interest income on Loans	8.74		7.64	
Increase in Investments	-		-	
Dividend income	-		-	
Movement in bank balances not considered as cash and cash equivalents	-		-	
<b>Net cash flow from / (used in) investing activities (B)</b>		8.74		7.64
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings				
Proceeds from Short-term borrowings	-		-	
Interest expenses	-		-	
<b>Net cash flow from / (used in) financing activities (C)</b>		-		-
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		0.83		(5.43)
Cash and cash equivalents at the beginning of the year		0.01		5.44
<b>Cash and cash equivalents at the end of the year</b>		0.84		0.01

The accompanying notes ( 1 - 32 ) form an integral part of the financial statements.

In terms of our report of even date.

**For K N Gutgutia & Company**  
**CHARTERED ACCOUNTANTS**  
**FRN 304153E**
**(B.R.Goyal )**  
**PARTNER**  
**M.NO 12172**
**Place : NEW DELHI**  
**Date : 26.05.2023**
**For and on behalf of the Board of Directors**
**(Uddhav Poddar)**  
**Director**  
**DIN :00886181**
**(G.S. Poddar)**  
**CFO**
**(Ram Gopal Choudhary)**  
**Managing Director**  
**DIN:06637502**
**(Anupam Agr)**  
**Company Secretary**  
**ACS- M.NO. 31556**

**Statement of Changes in Equity (SOCE)** for the year ended 31st March, 2023

**A. Equity Share capital**

Particulars	Balance as at 1st April 2021	Change during the year 2021-2022	Balance as at 31st March 2022	Change during the year 2022-2023	Balance as at 31st March 2023
<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>					
Equity Shares 14,10,000 of Rs. 10/- each fully paid up	141.00	-	141.00	-	141.00
<b>Total</b>	<b>141.00</b>	<b>-</b>	<b>141.00</b>	<b>-</b>	<b>141.00</b>

**B. Other Equity**

Particulars	Reserve and Surplus		Total Other Equity
	General Reserve	Retained Earnings	
<b>As at 31st March, 2021</b>		(20.23)	(20.23)
Profit for the year	-	2.02	2.02
<b>As at 31st March, 2022</b>	-	(18.21)	(18.21)
Profit for the year		3.26	3.26
<b>As at 31st March, 2023</b>	-	(14.95)	(14.95)

As per our report of even date  
**For K N Gutgutia & Company**  
**CHARTERED ACCOUNTANTS**  
**FRN 304153E**

(B.R.Goyal )  
**Partner**  
**M.NO 12172**

**PLACE: NEW DELHI**  
**DATE: 26.05.2023**

**For and on behalf of the Board of Directors**

(Uddhav Poddar)  
**Director**  
**DIN: 00886181**

(G.S. Poddar)  
**CFO**

(Ram Gopal Choudhary)  
**Managing Director**  
**DIN: 06637502**

(Anupam Agr)  
**Company Secretary**  
**ACS-M.NO. 31556**

NOTE - 2 PROPERTY, PLANT AND EQUIPMENT								Rs in Lakhs
Particulars	Freehold Land	Buildings	Plant and Equipments	Mobile Gas Tankers with Vehicles	Furniture's and Fixtures	Office Equipments	Vehicles	Total
Gross Block as at April 1, 2021	-	-	-	-	0.30	0.50	-	0.80
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
As at March 31, 2022	-	-	-	-	0.30	0.50	-	0.80
Additions	-	-	-	-	-	-	-	0.00
Disposals	-	-	-	-	-	-	-	0.00
As at March 31, 2023	-	-	-	-	0.30	0.50	-	0.80
Accumulated Depreciation as at April 1, 2021	-	-	-	-	0.29	0.48	-	0.76
Charge for the Year	-	-	-	-	-	-	-	0.00
Disposals	-	-	-	-	-	-	-	0.00
As at March 31, 2022	-	-	-	-	0.29	0.48	-	0.76
Charge for the Year	-	-	-	-	-	-	-	0.00
Disposals	-	-	-	-	-	-	-	-
As at March 31, 2023	-	-	-	-	0.29	0.48	-	0.76
Net Carrying Amount								
As at March 31, 2022	-	-	-	-	0.02	0.03	-	0.04
As at March 31, 2023	-	-	-	-	0.02	0.03	-	0.04

(Rs. in Lakhs)

	As at 31.03.2023		As at 31.03.2022		
	Numbers	Amount	Numbers	Amount	

**NOTE - 3 INVESTMENTS [NON-CURRENT (Other than Trade )]**

<b>Investment in Equity Shares:</b>					
Rajasthan petro Synthetics Ltd.(Quoted)	1,330,600	13.67	1,330,600	13.67	
Anubhav Minerals Pvt. Ltd.(Non-Quoted)	1,403	0.14	1,403	0.14	
Bhumika Projects Ltd	7,500	0.75	7500	0.75	
Other Investment	-	-	-	-	
Aggregate amount of quoted investments		14.56		14.56	
Market Value of quoted investments		18.62		24.60	

NOTE -4	CASH & CASH EQUIVALENTS	As at 31.03.2023	As at 31.03.2022
	Cash in hand	0.01	-
	Balance with Banks:	-	
	In Current Accounts	0.83	0.01
		0.84	0.01

NOTE -5	OTHER BANK BALANCES	As at 31.03.2023	As at 31.03.2022
	Deposit with remaining maturity for less than 12 months but more than 3 months	-	0.10
		-	0.10

NOTE -6	LOANS [CURRENT]	As at 31.03.2023	As at 31.03.2022
	Unsecured, Considered Good :		
	Others	131.53	128.57
		131.53	128.57

(Rs. In Lakhs)

	As at 31.03.2023	As at 31.03.2022
<b>NOTE -7 OTHER FINANCIAL ASSETS [CURRENT]</b>		
Unsecured, Considered Good :		
Advances recoverable from related parties	-	-
Interest accrued but not due	-	-
	-	-

<b>NOTE - 8 OTHER CURRENT ASSETS</b>	As at 31.03.2023	As at 31.03.2022
Balances with Government Authorities	-	1.03
Prepaid Expenses	0.03	0.03
Others		-
	0.03	1.06

	Non-Current			Current	
	As at 31.03.2023	As at 31.03.2022		As at 31.03.2023	As at 31.03.2022
<b>NOTE - 10 BORROWINGS [NON-CURRENT]</b>					
Bank OD	-				-
Unsecured Loan	10.00	-		10.00	10.00
	10.00	-		10.00	10.00

(Rs. in lakhs)

NOTE - 9			
I. EQUITY SHARE CAPITAL		As at 31.03.2023	As at 31.03.2022
a. Authorised:			
Equity Shares - 33,60,000 of Rs.10/- each with voting rights		336.00	336.00
		336.00	336.00
b. Issued, Subscribed and fully paid up:			
Equity Shares - 14,10,000 of Rs.10/- with voting rights			
Balance at the beginning of the year		141.00	141.00
changes in Equity Share capital during the year		-	-
Balance at the end of the reporting year		141.00	141.00
c. Reconciliation of the number of shares outstanding:			
Shares outstanding as at the beginning of the year		1,410,000	1,410,000
changes during the year		-	-
Shares outstanding as at the end of the year		1,410,000	1,410,000
d. Details of each shareholder holding more than 5% shares:		As on 31.03.2023	As on 31.03.2022
Name of Shareholder		No. of shares held % held	No. of shares held % held
Uddhav Poddar		206,850 14.67	206,850 14.67
Bhumika Realty Pvt. Ltd.		200,000 14.18	200,000 14.18
Kaushalya Logistics Pvt. Ltd.		500,000 35.46	500,000 35.46
Kanishka Jain		100,000 7.09	100,000 7.09

**NOTE - 9A**

OTHER EQUITY	Reserve and Surplus		
	Retained Earnings		General Reserve
As at 31st March, 2021	(20.23)		
Profit for the year	2.02		
As at 31st March, 2022	(18.21)		
Profit for the year	3.26		-
As at 31st March, 2023	(14.95)		-

(Rs. In Lakhs)

		As at 31.03.2023	As at 31.03.2022
<b>NOTE - 11</b>	<b>Trade Payables</b>		
Payable to Micro and Small Enterprises		-	-
Payable to Others		10.55	10.85
		10.55	10.85
<b>NOTE - 12</b>	<b>OTHER FINANCIAL LIABILITIES [CURRENT]</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Other payables		0.19	-
		0.19	-
<b>NOTE - 13</b>	<b>CURRENT TAX ASSETS / (LIABILITIES) (NET)</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Current Tax Assets / (Liabilities) (Net)		0.19	0.68
		0.19	0.68
<b>NOTE - 14</b>	<b>PROVISIONS [CURRENT]</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Provision for Employee Benefits		-	-
		-	-
		<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
<b>NOTE - 15</b>	<b>REVENUE FROM OPERATIONS</b>		
Sale of:			
- Scrap		-	-
		-	-
<b>NOTE - 16</b>	<b>OTHER INCOME</b>		
Interest Income		8.74	7.64
Profit on sale of Shares		-	-
		8.74	7.64

Rs in Lakhs

<b>NOTE - 17</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>	<b>Year ended March 31, 2023</b>	<b>Year ended March 31, 2022</b>
Salaries and Wages			
contribution to Provident and other Funds		1.20	1.20
Employees' Welfare and other Benefits		-	-
		1.20	1.20
<b>NOTE - 18</b>	<b>FINANCE COSTS</b>		
Interest Expenses		0.00	0.02
		0.00	0.02

Rs in Lakhs		
	Year ended March 31, 2023	Year ended March 31, 2022
<b>NOTE - 19 OTHER EXPENSES</b>		
Lease Rent	0.28	0.28
Auditors Remuneration	0.05	0.05
Legal, professional and consultancy charges	0.78	0.65
Rates and Taxes	0.87	1.20
Other Expenses	1.16	1.54
	<b>3.14</b>	<b>3.72</b>

Rs in Lakhs		
<b>NOTE - 20 Auditors Remuneration</b>		
Particulars	Year ended March 31, 2023	Year ended March 31, 2022
a) Statutory Audit fee	0.05	0.05
b) Tax Audit Fee	-	-
d) Reimbursement of Expenses and Service Tax /GST	-	-
	<b>0.05</b>	<b>0.05</b>

**NOTE - 21 DISCLOSURE AS PER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006**

The amount due to units covered under "The Micro, Small & Medium enterprises Development Act,2006' is Rs. NIL (Previous Year Rs. NIL)

**NOTE - 22 DIVIDEND**

Board of Directors have not proposed any Dividend for the Financial Year 2022-23 & previous year 2021-22

Rs in Lakhs		
<b>NOTE - 23 EARNINGS PER SHARE (EPS)</b>		
Particulars	Year ended March 31, 2023	Year ended March 31, 2022
a) Profit for the year attributable to Equity Shareholders	3.26	2.02
b) Weighted average number of Equity Shares for Basic and Diluted EPS	1,410,000	1,410,000
c) Earnings per share		
- Basic	0.23	0.14
- Diluted	0.23	0.14

**NOTE - 24 CONTINGENT LIABILITIES (to the extent not provided for in Financial Statement)**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Other contingent liabilities</b>		
Claims against the company not acknowledged as debt	-	-
	<b>-</b>	<b>-</b>

**Annexure to Note No 25**
**RELATED PARTY DISCLOSURES**

As per Ind AS -24 the disclosures of transactions with the related parties are given below:-

**(i) List of related parties and their relationships:**

S.No	Name of the Related Party	Relationship
1	Gauri Shankar Poddar	Key Managerial Personnel (KMP) & Relatives
2	Uddhav Poddar	
3	Ram Gopal Choudhary	
3	Alka Sabharwal	
4	Yogesh Gajwani	
5	Anupam Agr	
5	Vijay Laxmi Poddar (wife of Shri G.S. Poddar)	
6	Bhumika Enterprises Private Limited	Enterprises over which KMP are able to exercise significant influence
7	Kaushalya Logistics Limited	
8	Bhumika Projects Limited	

**(ii) Nature of Transaction**

S.no	Summary of Related Party Transaction		Key Managerial Personnel & Relatives		Enterprises over which Key Managerial Personnel are able to exercise significant influence		Total	
			FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
1	Purchase		-	-	-	-	-	-
2	Loans given				1,31,52,698	1,24,75,000	1,31,52,698	1,24,75,000
3	Loan Received back		-	-	-	-	-	-
4	Interest earned		-	-	873,250	723,731	873,250	723,731
5	Rent paid		-	-	28,320	28,320	28,320	28,320



## **Notes to financial statements**

### **NOTE - 26 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The company's activities are exposed primarily to financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity price risk), credit risk and liquidity risk. The company's overall risk management policy seeks to minimise potential adverse effects on company's financial performance.

- 1 Market Risk:** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk: interest rate risk, currency risk and other price risk such as commodity price risk.
- (a) Foreign Currency Risk:** Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company is not having foreign currency trade payables and receivables and is therefore, not exposed to foreign exchange risk.
- (b) Interest Rate Risk:** Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The company mitigates this risk by regularly assessing the market scenario, interest rate negotiations with the lenders for ensuring the cost effective method of financing.
- (c) Commodity Price Risk:** The company is affected by the price volatility of certain commodities. its operating activities require the purchase of liquid industrial Gases. For commodity price risk, the company has an approved supplier base to get best competitive prices for the commodities and to assess the market to manage the cost without any compromise on quality.
- 2 Credit Risk:** Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables.

**Trade Receivables:** Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

Credit risk is reduced by receiving pre-payments and letter of credit to the extent possible. The company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. impairment analysis is performed based on historical data at each reporting date on an individual basis.

## **Notes to financial statements**

- 3 Liquidity Risk:** Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

### **NOTE - 27 CAPITAL MANAGEMENT**

The company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. capital includes issued capital, share premium and all other equity reserves attributable to equity holders. The primary objective of the Company's capital management is to maintain an optimal structure so as to maximise the shareholder's value. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

The company is not subject to any external imposed capital requirement. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

Rs in Lakhs		
<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Borrowings	10.00	10.00
Less: Cash and cash Equivalents	0.84	0.01
<b>Net Debt</b>	<b>9.16</b>	<b>9.99</b>
Equity Share Capital	141.00	141.00
Other Equity	(14.95)	(18.21)
<b>Total Capital</b>	<b>126.05</b>	<b>122.79</b>
<b>Capital and Net Debt</b>	<b>135.21</b>	<b>132.78</b>
<b>Gearing Ratio</b>	<b>6.77%</b>	<b>7.52%</b>

### **NOTE - 28 OPERATING SEGMENTS**

As the Company's business activity primarily falls within a single business and geographical segment i.e. Gas Business , thus there are no additional disclosures to be provided under Ind AS 108 - "Operating Segment". The management considers that the various goods and services provided by the Company constitutes single business segment since the risk and rewards are not different from one another.

## Notes to financial statements

Rs in Lakhs

### NOTE - 29 FAIR VALUES

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the company:

Particulars	As at 31.03.2023		As at 31.03.2022	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>(i) Financial Assets</b>				
(a) At Cost				
- Investments in Equity Shares	14.56	14.56	14.56	14.56
(b) At Amortised cost				
- Trade Receivables	-	-	-	-
- Others	132.37	132.37	128.68	128.68
<b>Total</b>	<b>146.93</b>	<b>146.93</b>	<b>143.24</b>	<b>143.24</b>
<b>(ii) Financial Liabilities</b>				
At Amortised cost				
- Borrowings	10.00	10.00	10.00	10.00
- Trade Payables	10.55	10.55	10.85	10.85
- Others	0.19	0.19	-	-
<b>Total</b>	<b>20.74</b>	<b>20.74</b>	<b>20.85</b>	<b>20.85</b>

The following methods and assumptions were used to estimate the fair values:

1. Cash and short-term deposits, trade receivables, loans, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
2. Other non-current receivables are evaluated by the company, based on parameters such as interest rates, individual credit worthiness of the counterparty etc. Based on this evaluation, allowances are considered to account for the expected losses of these receivables. As at end of each reporting year, the carrying amounts of such receivables, net of allowances (if any), are not materially different from their calculated fair values.
3. Fair value of investments in quoted mutual funds and equity shares are based on quoted market price at the reporting date.
4. Fair value of borrowings from banks and other non-current financial liabilities, are estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities.
5. The fair values of derivatives are calculated using the RBI reference rate as on the reporting date as well as other variable parameters.

#### Fair Value Hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are

Level 1 - Quoted prices in active markets.

Level 2 - inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly. Level 3 - inputs that are not based on observable market data.

## Notes to financial statements

Rs in Lakhs

### FAIR VALUE HIERARCHY (contd.)

The following table presents the fair value measurement hierarchy of financial assets and liabilities, which have been measured, subsequent to initial recognition, at fair value as at 31st March, 2023, 31st March 2022

Particulars	Level 1	Level 2	Level 3
<b>31st March, 2023</b>			
<b>Financial Assets:</b>			
- Quoted Equity Shares	13.67	-	-
- Unquoted Equity Shares		-	0.89
- Unquoted Preference Shares	-	-	-
Others	-	-	-
<b>Financial Liabilities:</b>			
- Forward contracts			
<b>31st March, 2022</b>			
<b>Financial Assets:</b>			
- Quoted Equity Shares	13.67	-	-
- Unquoted Equity Shares	-	-	0.89
- Unquoted Preference Shares	-	-	-
Others	-	-	-
- Forward contracts			

During the year ended March 31st, 2023 and March 31st, 2022, there were no transfers between Level 1 and Level 2 fair value measurements and no transfer into and out of Level 3 fair value measurements.

**Notes to financial statements**
**NOTE -30. Ratio Analysis:**

Ratio	Numerator	Denominator	2022-23	2021-22	% Variance
Current Ratio	Current assets	Current liabilities	12.09	11.23	7.67%
Debt Equity Ratio	Total debt	Shareholder's equity	0.079	0.081	-2.59%
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	Not Applicable		
Return on equity Ratio	(Net Profit after taxes - Preference dividend)	Average Shareholder's Equity	0.03	0.02	55.71%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	Not Applicable		
Trade Receivable Turnover Ratio	Net sales = Total sales - sales return	Average Trade Receivable	Not Applicable		
Trade Payable Turnover Ratio	Net Purchases = Total Purchases - purchases return	Average Trade Payables	Not Applicable		
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	Not Applicable		
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	Not Applicable		
Return on Capital Employed	EBIT	Capital employed	0.03	0.02	57.96%
Return on Investment	Net Profit	Investment	Not Applicable		

**Notes:**

1. Due to increased in profit during current year.
2. Due to increased in EBIT during current year.

**NOTE -31. Other Statutory Information**

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries) or
  - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- The Company has not entered any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

**NOTE -32.** Previous year's figures have been restated/regrouped/reclassified wherever necessary to make them comparable with the current's year figures.

**For and on behalf of the Board of Directors**

**For K N Gutgutia & Company**  
Chartered Accountants  
FRN 304153E

(B.R.Goyal )  
Partner  
M.NO 12172

PLACE: NEW DELHI  
DATE: 26.05.2023

(Uddhav Poddar)  
Director  
DIN: 00886181

(G.S. Poddar)  
CFO

(Ram Gopal Choudhary)  
Managing Director  
DIN: 06637502

(Anupam Agr)  
Company Secretary  
ACS- M.No. 31556

**UDDHAV PROPERTIES LIMITED****Notes to the financial statements for the year ended 31<sup>st</sup> March, 2023****Note No.1:- Company Overview, Basis of Preparation and Significant Accounting Policies****1.1 Company Overview**

UDDHAV PROPERTIES LIMITED ("the company") is a Limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It is primarily engaged in the business of Trading. The Company's registered office is at 19, Community Center, First Floor, East of Kailash, New Delhi-110065. The Company is listed on Metropolitan Stock Exchange of India (MSEI).

These financial statements were authorized for issuance by the Board of Directors of the company in their meeting held on 26<sup>th</sup> May, 2023.

**1.2 Basis of Preparation of financial statements****(A) Statement of Compliance**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

**(B) Basis of measurement**

The financial statements are prepared on historical Cost basis except for certain financial assets and liabilities that are measured at fair value. The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for an accrual basis.

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 assets or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

**(C) Functional and Presentation Currency**

These financial statements are presented in Indian Rupee (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs (upto two decimals), except as stated otherwise.

**(D) Use of Estimates**

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which the same is determined.

**(E) Current and non-current classification**

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification. An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

### **1.3 Significant Accounting Policy**

#### **(A) Property Plant & Equipment**

##### **A.1 Initial recognition and measurement**

An item of property, plant and equipment recognized as an asset if and only if 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.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful life, they are recognized separately. Items of spare parts, stand-by-equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized. Property, Plant and Equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-in-progress'.

##### **A.2 Subsequent Costs**

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of Property, Plant and Equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

##### **A.3 De-recognition**

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment, and are recognized in the statement of profit and loss.

##### **A.4 Depreciation/amortization**

Depreciation on Property, Plant and Equipment is provided on written down value method based on useful life of an asset as specified in part C of Schedule II of Companies Act, 2013.

Depreciation on additions to/deductions from Property, Plant and Equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.



**B) Cash and Cash Equivalents\**

Cash and cash equivalent in the Balance Sheet comprise cash at banks and cash in hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

**C) Financial Instruments**

**Initial recognition**

Financial assets and financial liabilities are initially measured at fair value. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are deducted from or added to the fair value of financial assets or financial liabilities, as appropriate, on initial recognition.

**Subsequent measurement**

**Non derivative financial instruments**

- (i) **Financial assets carried at amortized cost:** A financial asset is subsequently measured at amortized cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- (ii) **Financial assets carried at fair value through other comprehensive income (FV)** measured at FVTOCI if it is held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealized gains and losses arising from changes in the fair value being recognized in other comprehensive income.
- (iii) **Financial assets carried at fair value through profit or loss (FVTPL):** A financial asset which is not classified in any of the above categories is subsequently measured at fair value through profit or loss.
- (iv) **Investment in Subsidiaries**  
Investment in subsidiaries is carried at deemed cost in the separate financial statements
- (v) **Financial liabilities:** Financial liabilities are subsequently measured at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts are approximate to fair value due to the short maturity of these instruments.

**(D) Impairment**

**(i) Financial assets**

The Company recognizes loss allowances using the expected credit loss for the financial assets which are not measured at fair value through Profit or Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime expected credit loss.

**(ii) Non –Financial assets**

**Tangible and intangible assets**

Property, Plant and Equipment and intangible assets are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If



any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis to determine the extent of the impairment loss (if any). An impairment loss is recognized in the statement of Profit or Loss. The Company review / assess at each reporting date if there is any indication that an asset may be impaired.

**(E) Fair value measurement**

The Company measures financial instruments, such as derivatives at fair value at each Balance Sheet date. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: In the principal market for the asset or liability, or in the absence of a principle market, in the most advantageous market for the asset or liability. The principal or the most advantageous market is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economics best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.:

Level 1 – Quoted prices in active markets.

Level 2 – Input other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 – Input that are not based on observable market data.

**(F) Provisions, Contingent Liabilities and Contingent Assets**

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably. No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

**(G) Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable and it is probable that future economic benefits will flow to the entity. Amount of sales are net of goods and service tax, sale returns, trade allowances and rebates but inclusive of excise duty. Revenue from sale of product is recognized when the significant risks and rewards of ownership of the product have been transferred to the buyer, and the amount of revenue can be measured reliably.

Income in respect of renting immovable property/warehousing services and financial services etc are recognized in term of the respective agreements on accrual basis.

Dividend income is recognized when the right to receive the income is established.

Interest income is recognized, on time proportion basis taking amount involved and the rate of interest as agreed.

#### **(H) Income Taxes**

Income tax expenses for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to any business combination or to an item which is recognized directly in equity or in other comprehensive income.

##### **a) Current Tax**

Current tax expenses is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of Income Tax Act, 1961 and judicial interpretations thereof as at Balance Sheet date and takes into consideration various deductions and exemptions to which the Company is entitled to as well as reliance placed by the Company on the legal advices received by it.

##### **b) Deferred Tax**

Deferred tax charge or credit reflects the tax effects of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are reviewed at each Balance Sheet date and are written- down or written- up to reflect the amount that is reasonably certain (as the case may be) to be realized.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation law.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively. Deferred Tax includes Mat Credit Entitlement as per Ind-AS.

#### **(I) Borrowing Cost**

General and Specific Borrowings Cost that are directly attributable to the acquisition or construction or production of qualifying assets capitalized as part of the cost of such assets up to the date when such assets are ready for intended use. Qualified assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are charged as expenses in the year in which they are incurred.

#### **(J) Earnings Per Share**

Basic Earnings per Share is calculated by dividing the net profit of loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

# **UDDHAV PROPERTIES LIMITED**

**CIN-L70101DL1982PLC014024****Registered Office - 19, Community Centre, First Floor, East of Kailash, New Delhi-110065****Telephone No. : 011-41326013, email: uddhavproperties@gmail.com,****Website: uddhavpropertiesltd.com**

## **ATTENDANCE SLIP**

**(To be handed over at the entrance of the meeting hall)****41<sup>st</sup> Annual General Meeting on 26<sup>th</sup> September, 2023**

Full name of the members attending \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 41<sup>st</sup> Annual General Meeting of the Uddhav Properties Ltd. ,Address, : **19, Community Centre, First Floor, East of Kailash, New Delhi- 110065** on Tuesday,26<sup>th</sup> September, 2023.

(Member's /Proxy's Signature)

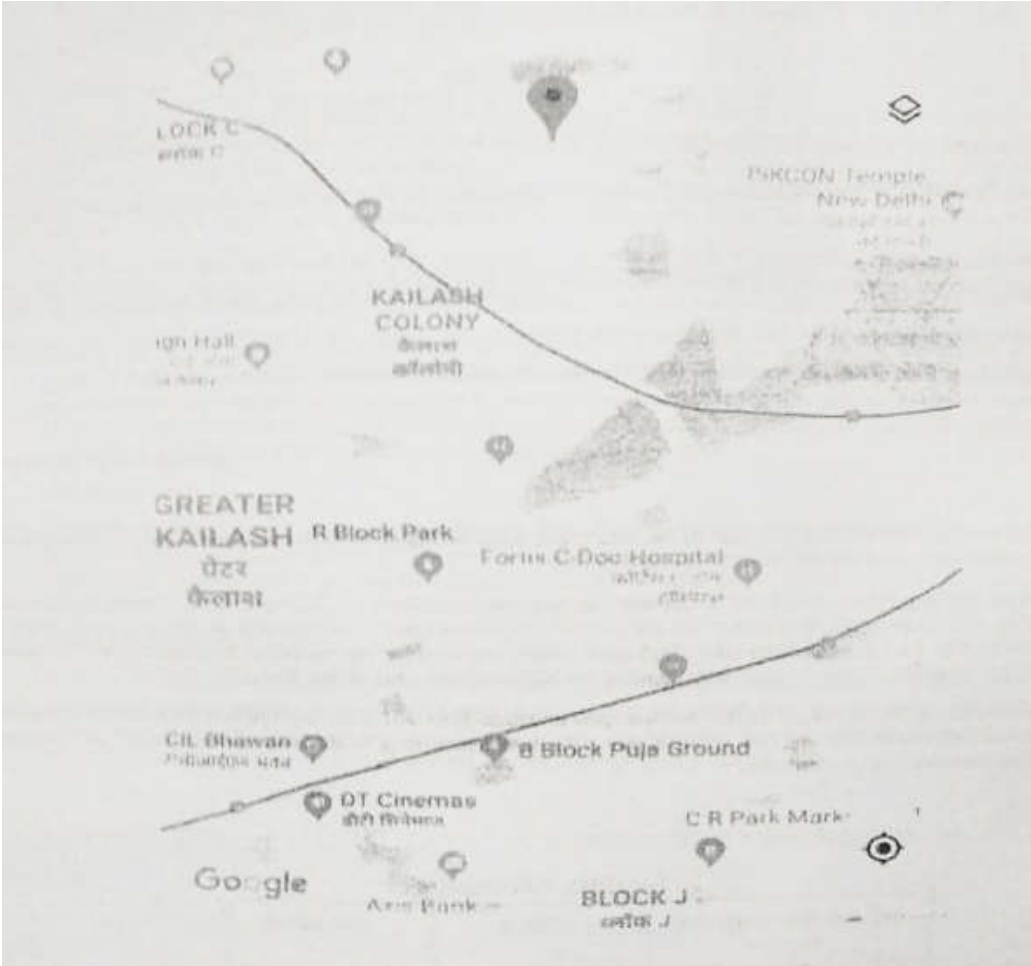
**Note:**

1. Please complete the Folio/DPID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Electronic copy of the Annual Report for the financial year ended on March 31, 2023 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of Annual Report for the financial year ended on March 31, 2023 and Notice of Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

## **E-VOTING PARTICULARS**

<b>EVEN (E-Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD</b>

**Note: Please read instructions given at Note No. 16 Notice of the 41<sup>st</sup> Annual General Meeting of the Company before casting your vote through e-voting.**



**UDDHAV PROPERTIES LIMITED****CIN: L70101DL1982PLC014024****REGD. OFFICE: 19, COMMUNITY CENTRE, FIRST FLOOR,  
EAST OF KAILSH, NEW DELHI-110065****Phone: 011-41326013; Email ID: Uddhavproperties@gmail.com****FORM NO. MGT-11****PROXY FORM****[PURSUANT TO SECTION 105(6) OF THE COMPANIES ACT, 2013 AND RULE 19(3) OF THE COMPANIES  
(MANAGEMENT AND ADMINISTRATION) RULES, 2014]**

Name of the Member(s) :	
Registered Address:	
E-mail Id:	Folio no. /DP ID-CLIENT ID:

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him/her	

Name :	E-mail Id:
Address:	
Signature , or failing him/her	

Name :	E-mail Id:
Address:	
Signature , or failing him/her	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41<sup>st</sup> Annual General Meeting to be held on the Tuesday, 26<sup>th</sup> September, 2023 at 11:30 A.M. at 19, Community Centre, First Floor, East of Kailash, New Delhi-110065 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2023		
2	Re-appointment of Shri Gauri Shankar Poddar as Director liable to retire by rotation		
3.	To fix the remuneration of M/s K.N. Gutgutia & Co., Chartered Accountants, Statutory Auditors of the Company		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_ day of \_\_\_\_\_, 2023

Signature of Shareholder

Signature of Proxy holder

Affix Revenue Stamps
----------------------------

Signature of  
the shareholder  
across Revenue  
Stamp

**NOTES:**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

# **UDDHAV PROPERTIES LTD**

*CIN L7010DL1982PLC014024*

## **ANNUAL REPORT 2022-23**

# UDDHAV PROPERTIES LIMITED

Regd. Office: 19, Community Centre, First Floor, East of Kailash, New Delhi-110065

Email id: [uddhavproperties@gmail.com](mailto:uddhavproperties@gmail.com), Website: [www.uddhavpropertiesltd.com](http://www.uddhavpropertiesltd.com),

Phone No. (011) 41638121

CIN: L7010DL1982PLC014024

## ANNUAL REPORT 2022-23

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### **BOARD OF DIRECTORS**

Shri G. S. Poddar  
Shri Ram Gopal Choudhary  
Shri Uddhav Poddar  
Mrs. Alka Sabharwal  
Shri Yogesh Gajwani

Director & CFO  
Managing Director (w.e.f. 21<sup>st</sup> April, 2023)  
Non Executive Director  
Independent Director  
Independent Director

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### **REGISTERED OFFICE**

19, Community Centre  
First Floor,  
East of Kailash,  
New Delhi-110065

### **BANKERS**

HDFC BANK LTD  
AXIS BANK LTD

### **STATUTORY AUDITORS**

K.N. Gutgutia & Co.  
11-k, Gopala Towers  
25, Rajendra Place  
New Delhi-110008

### **SECRETARIAL AUDITORS**

V. JHAWAR & Co.  
1855, Wazir Singh Street, 02<sup>nd</sup> Floor,  
Allahabad Bank Building, Paharganj  
New Delhi-110055

### **INTERNAL AUDITORS**

M.B.R & Company LLP,  
Chartered Accountants  
195-H, Garud Apartment, Pocket-IV,  
Mayur Vihar-I  
New Delhi-110091

### **COMPANY SECRETARY CUM –COMPLIANCE OFFICER**

Mr. Anupam Agr

### **REGISTRAR & TRANSFER AGENTS**

M/s Skyline Financial Services Pvt. Ltd.  
D-153A, 1st Floor, Okhla Industrial Area,  
Phase-1, New Delhi-110020  
Ph. No. (011) 26812682-83  
Email id: [admin@skylinerta.com](mailto:admin@skylinerta.com)