

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALICE BUILDERS PRIVATE LIMITED

Report on the Standalone Financial Statements

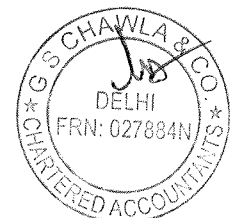
We have audited the accompanying standalone financial statements of **ALICE BUILDERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

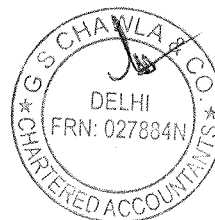
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

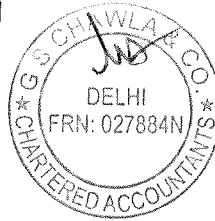


- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For G S Chawla & Co.
Chartered Accountants
Firm's Registration No. 027884N

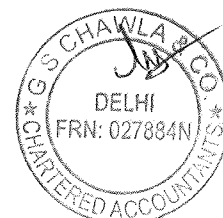


Gurvinder Singh
~~Partner~~ Proprietor.
Membership No. 507636
Place of Signature: Gurgaon
Date: 8th May, 2015



Annexure to the Independent Auditors' Report to the members of Alice Builders Private Limited on the financial statements for the year ended 31st March 2015 referred to in Paragraph 1 of 'Report on Other Legal and Regulatory Requirements' of our report

- (i) The provisions relating to fixed assets are not applicable to the company.
- (ii) The provisions relating to inventory are not applicable to the company.
- (iii) As per information and explanation provided to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory, fixed assets and sale of goods. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.
- (v) The company has not accepted any deposits from the public within the meaning of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) As per the information and explanations given to us, the Central Government has not prescribed the maintenance of cost record for any of the Company's products under Section 148(1) of the Companies Act.
- (vii)
 - a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax and other material statutory dues applicable to it. The provisions relating to provident fund, employees' state insurance, sales-tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax and cess are not applicable to the company. No undisputed amounts were outstanding in respect of statutory dues as at March 31st, 2015 for period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us, there are no dues pending on account of any dispute.



- c) According to the information and explanations given to us, there is no amount which is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under and has not been transferred to such fund within time.
- (viii) The Company has no accumulated losses as at the end of the financial year. *It has incurred a cash loss of Rs. 7710 during the financial year covered by our audit.* No cash loss was incurred in the immediately preceding financial year.
- (ix) According to the information and explanations given to us, the company has not raised any loan from Financial Institutions, banks or debenture holders.
- (x) According to the information and explanation given to us, the company has given guarantee for loans taken by others from banks or financial institutions.
- (xi) According to the information and explanations given to us, the company has not raised any term loan.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For G S Chawla & Co.
Chartered Accountants
Firm's Registration No. 027884N



(Gurvinder Singh)
Proprietor
Membership No. 507636
Place of Signature: Gurgaon
Date: 8th May, 2015



ALICE BUILDERS PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2015

	Notes	31.03.2015	31.03.2014
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	5,00,000	5,00,000
Reserves and surplus	3	837	8,554
		5,00,837	5,08,554
Current liabilities			
Other current liabilities	4	11,236	11,236
		11,236	11,236
Total		5,12,073	5,19,790
ASSETS			
Current assets			
Cash and bank balances	5	4,11,324	4,20,292
Short-term loans and advances	6	99,495	98,208
Other current assets	7	1,254	1,290
		5,12,073	5,19,790
Total		5,12,073	5,19,790

Significant accounting policies

1

The accompanying notes are integral part of the financial statements

As per our report of even date

For G S Chawla & Co.

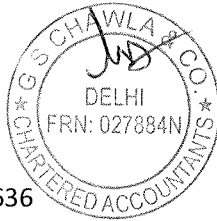
Chartered Accountants

FRN: 027884N



Gurvinder Singh
Proprietor

Membership No: 507636



For and on behalf of the Board of Directors



Dhiraj Kumar Goyal
Director
(DIN: 01831076)



Nirmalendu Datta Gupta
Director
(DIN: 02086916)

Place: Gurgaon

Date: 08.05.2015

ALICE BUILDERS PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2015

	Notes	31.03.2015	31.03.2014
		₹	₹
INCOME			
Revenue from operations		-	-
Other income		-	-
Total revenue	8	28,177	28,424
EXPENSES			
Other expenses		-	-
Total expenses	9	35,887	22,486
		35,887	22,486
Profit/(Loss) before tax		(7,710)	5,938
Tax expense		-	1,150
Current tax		-	1,150
Earlier year tax		7	(23)
Profit (Loss) for the year		(7,717)	4,811
Earnings per equity share of face value of ₹ 10 each			
	16		
Basic		(0.15)	0.10
Diluted		(0.15)	0.10
Significant accounting policies	1		

The accompanying notes are integral part of the financial statements

As per our report of even date

For G S Chawla & Co.

Chartered Accountants

FRN: 027884N

Gurvinder Singh

Gurvinder Singh
Proprietor

Membership No: 507636



For and on behalf of the Board of Directors

Dhiraj Kumar Goyal
Dhiraj Kumar Goyal
Director
(DIN: 01831076)

Nirmalendu Datta Gupta
Nirmalendu Datta Gupta
Director
(DIN: 02086916)

Place: Gurgaon

Date: 08.05.2015

ALICE BUILDERS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

	31.03.2015 ₹	31.03.2014 ₹
Cash flow from operation activities		
Profit/(Loss) before tax	(7,710)	5,938
Adjustment for		
Trade and other receivable	36	(95,000)
Trade and other payable	-	-
Cash generated from operations	(7,674)	(89,062)
Direct taxes paid	(1,294)	(1,342)
Net cash flow from operating activities (A)	(8,968)	(90,404)
Cash flow from investing activities		
Net cash flow from investing activities (B)	-	-
Cash flow from financing activities		
Net cash flow from financing activities (C)	-	-
Net Increase in cash & cash equivalents (A+B+C)	(8,968)	(90,404)
Cash & cash equivalent at the beginning of the year	1,20,292	2,10,696
Cash & cash equivalent at the closing of the year	1,11,324	1,20,292
Components of cash and cash equivalents		
Balance with banks	1,06,032	1,15,910
Cash on hand	5,292	4,382
Total cash and cash equivalents	1,11,324	1,20,292

Significant accounting policies

1

The accompanying notes are integral part of the financial statements

As per our report of even date

For G S Chawla & Co.

Chartered Accountants

FRN: 027884N



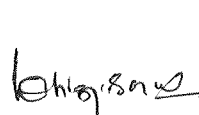
Gurvinder Singh

Proprietor

Membership No: 507636



For and on behalf of the Board of Directors



Dhiraj Kumar Goyal

Director

(DIN: 01831076)



Nirmalendu Datta Gupta

Director

(DIN: 02086916)

Place: Gurgaon

Date: 08.05.2015

ALICE BUILDERS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

I. NATURE OF OPERATIONS

Alice Builders Private Limited (The Company) was incorporated in 2007. The company's main business is development of real estate projects.

II. BASIS OF ACCOUNTING

The financial statements have been prepared under historical cost convention on an accrual basis in accordance with the requirements of schedule III and accounting standards prescribed in section 133 of the Companies Act, 2013 (The Act) read with the Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time and the provisions of "The Act" to the extent notified.

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

III. TAXES ON INCOME

Tax expense comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws that are enacted or substantially enacted.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

IV. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized in respect of liabilities which can be measured only by using a substantial degree of estimates when:

- a) the company has a present obligation as a result of a past event;
- b) a probable outflow of resources embodying economic benefits will be required to settle the obligation; and
- c) the amount of the obligation can be reliably estimated.



Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in the case of:

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- b) a possible obligation, that arises out of past events and the existence of which will be confirmed only by one or more uncertain future events unless the probability of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

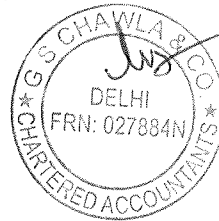
V. CASH & CASH EQUIVALENT

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Cash flow statement is prepared using the indirect method.

VI. EARNING PER SHARE

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue, a share split and share warrants conversion.

Diluted earnings per share is calculated by adjusting net profit or loss for the year attributable to equity shareholders and the weighted number of shares outstanding during the year for the effect of all dilutive potential equity shares.



ALICE BUILDERS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2015

	31.03.2015 ₹	31.03.2014 ₹
2 Share Capital		
Authorised		
50,000 (Previous year 50,000) Equity shares of ₹ 10 each	5,00,000	5,00,000
Total	5,00,000	5,00,000
Issued, subscribed and fully paid up		
50,000 (Previous year 50,000) Equity shares of ₹ 10 each with voting rights	5,00,000	5,00,000
Total	5,00,000	5,00,000

Reconciliation of the shares outstanding at the beginning and end of the reporting year

	31.03.2015		31.03.2014	
	Number	₹	Number	₹
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

	31.03.2015	31.03.2014
Shares (in aggregate) of each class held by:-		
Holding company - Unitech Limited	50,000	50,000
	50,000	50,000

Name of the shareholder holding more than 5% shares

Name of shareholders	31.03.2015		31.03.2014	
	Number	% held	Number	% held
Unitech Limited - Holding company	50,000	100%	50,000	100%

	31.03.2015 ₹	31.03.2014 ₹
3 Reserves and surplus		
Surplus/(Deficit) in the Statement of Profit and Loss		
As per last financial statements	8,554	3,743
Add: Profit (Loss) for the year	(7,717)	4,811
Total	837	8,554

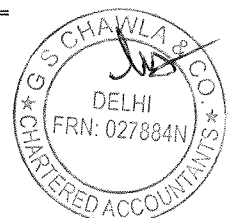
	31.03.2015	31.03.2014
4 Other current liabilities		
Expenses payable	11,236	11,236
Total	11,236	11,236

	31.03.2015	31.03.2014
5 Cash and bank balances		
Cash and cash equivalents		
Balances with banks	1,06,032	1,15,910
Cash on hand	5,292	4,382
Other bank Balances		
Deposits with maturity for more than 3 months	3,00,000	3,00,000
Total	4,11,324	4,20,292

	31.03.2015	31.03.2014
6 Short-term loans and advances		
Loans and advances to related parties		
(Unsecured, considered good unless stated otherwise)		
To Holding company - Unitech Limited	95,000	95,000
	95,000	95,000
Other loans and advances		
Advance tax (Net of provision for tax)	4,495	3,208
	4,495	3,208
Total	99,495	98,208

	31.03.2015	31.03.2014
7 Other current assets		
(Considered good unless stated otherwise)		
Accrued interest receivable	1,254	1,290
Total	1,254	1,290

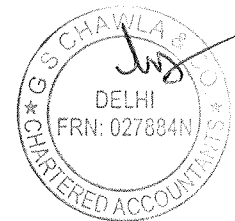
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ALICE BUILDERS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

	For the year ended 31.03.2015	For the year ended 31.03.2014
	₹	₹
8 Other income		
Interest Income from bank deposits	28,036	28,424
	<u>28,036</u>	<u>28,424</u>
Other non-operating income (net of expenses directly attributable to such income)		
Receipt interest income tax refund	141	-
	<u>141</u>	<u>-</u>
Total	<u>28,177</u>	<u>28,424</u>
9 Other expenses		
Legal & professional charges	20,561	2,400
Auditors remuneration	11,236	11,236
Registration & filing fees	4,090	2,223
Bank charges	-	169
Other administrative general expenses	-	4,958
Misc. write off	-	1,500
Total	<u>35,887</u>	<u>22,486</u>

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(C) Balance as at 31.03.2015:

(Amount in ₹)

S.No.	Description	Holding company	Maximum balance during the year ended	Amount outstanding as at 31.03.2015	Dr/Cr
1.	Short term loans & advances	Unitech Limited	95,000 (95,000)	95,000 (95,000)	Dr (Dr)

Previous year figures have been given in (parentheses)

16. Earning per share

	Particulars	31.03.2015	31.03.2014
a)	Weighted average number of equity shares at the beginning and end of the year	50,000	50,000
b)	Net profit/(loss) after tax (₹)	7,717	4,811
c)	Basic earning per share (₹)	0.15	0.10
d)	Diluted earning per share (₹)	0.15	0.10
e)	Nominal value of a equity share (₹)	10	10

17. Additional information

	Particulars	31.03.2015	31.03.2014
a)	Value of Imports on CIF basis	Nil	Nil
b)	Expenditure in foreign currency		
	- Consultancy fees	Nil	Nil
	- Travelling & boarding	Nil	Nil
c)	Consumption of imported raw material, components and spare parts	Nil	Nil
d)	Earnings in foreign currency	Nil	Nil
e)	Amount remitted in foreign currency towards dividend	Nil	Nil

18. In the opinion of the Board of Directors and to the best of their knowledge and belief, the aggregate value of current assets on realization in the ordinary course of business will not be less than the amount at which these are stated in the balance sheet.

19. Prior year figures are regrouped, rearranged and reclassified wherever considered necessary.

As per our report of even date

For G S Chawla & Co.

Chartered Accountants

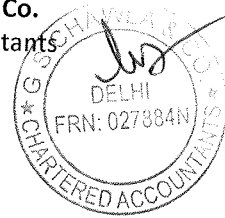
FRN : 027884N



Gurvinder Singh

Proprietor

Membership No. : 507636



For and on behalf of the Board of Directors



Dhiraaj Kumar Goyal

Director

(DIN : 01831076)



Nirmalendu Datta Gupta

Director

(DIN : 02086916)

Place : Gurgaon

Dated : 08.05.2015

ALICE BUILDERS PRIVATE LIMITED

STATEMENT SHOWING INCOME FOR THE YEAR ENDED 31.03.2015

BUSINESS

Net Profit/(loss) as per statement of profit & loss	(7,710)
Add : Inadmissible Items	
Peliminary expenses written off	<u>-</u>
	(7,710)
Less : Deductions u/s 35D	
1/5th of Preliminary expenses	<u>-</u>
Assessable Profit/(Loss)	(7,710)
Or say	(7,710)
Tax @ 30%	-
Add : Education Cess @ 3%	<u>-</u>
	-
Less : TDS Deducted	2,803
Less : U/s MAT Adjusted	
Tax Payble/ (Refund)	<u>(2,803)</u>

Income tax U/s115 JB	
Net Profit as per Profit & Loss Account	-
Tax @ 18.5%	-
Add : Education Cess @ 3%	<u>-</u>
Tax u/s 115JB of Income Tax Act	-
Less: Tax Deducted At Source	<u>2,803</u>
Refund	<u>(2,803)</u>

ALICE BUILDERS PRIVATE LIMITED

Director 