

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BENGAL UNITECH UNIVERSAL TOWNSCAPE
LIMITED****Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **BENGAL UNITECH UNIVERSAL TOWNSCAPE 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.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

Note 23 in the financial statements which indicate that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss/net cash loss during the current year and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters set forth in Note 23, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

Our opinion is not modified in respect of these matters.

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) The going concern matter described in sub-paragraph (a) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (f) 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.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 **Goel Garg & Co.**
Chartered Accountants
Firm's Registration No.: 000397N



(Partner) (S. C. Garg)
Membership No.: 13370

Place of Signature: Gurgaon
Date: 26th May 2015

Annexure to the Independent Auditors' Report to the members of Bengal Unitech Universal Townscape 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)
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) According to the information and explanations given to us, the fixed assets were physically verified during the year by the management in accordance with the programme of verification, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. To the best of our knowledge, no material discrepancies were noticed on verification conducted during the year as compared with the book records.
- (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 not regular in depositing with appropriate authorities undisputed statutory dues including income-tax and other material statutory dues applicable



to it. The provisions relating to service tax, provident fund, employees' state insurance, sales-tax, wealth-tax, duty of customs, duty of excise, value added tax and cess are not applicable to the company.

Details of undisputed amounts as outstanding in respect of statutory dues as at March 31st, 2015 for period of more than six months from the date they became payable are given below:

Name of the Statute	Nature of dues	Assessment Year	Amount (Rs.)	Due Date
Income Tax Act	TDS (Interest)	2014-2015	15,56,527	07-07-2013
Income Tax Act	TDS (Interest)	2014-2015	15,73,630	07-10-2013
Income Tax Act	TDS (Interest)	2014-2015	14,18,006	07-01-2014
Income Tax Act	TDS (Interest)	2014-2015	17,73,392	30-04-2014
Income Tax Act	TDS (Interest)	2015-2016	17,27,548	07-07-2014
Income Tax Act	TDS (Interest)	2015-2016	17,46,532	07-10-2014
Income Tax Act	TDS (Professional)	2014-2015	5,000	30-04-2014
Income Tax Act	Interest on TDS delay	2014-2015	1,656,446	N/A
Income Tax Act	Interest on TDS delay	2015-2016	442,518	N/A

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 accumulated losses of ₹ 6,357,263/- which are more than fifty percent of its net worth as at the end of the financial year. It has incurred cash loss of ₹ 5,092,449/- during the financial year covered by our audit. The company had incurred cash loss of ₹ 109,330/- in the immediately preceding financial year.*



- (ix) According to the information and explanations given to us, the company has not raised any loans from Financial Institutions, banks or debenture holders.
- (x) According to the information and explanation given to us, the company has not given any 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 **Goel Garg & Co.**
Chartered Accountants
Firm's Registration No.:000397N

(S. C. Garg)
(Partner)
Membership No.: 13370

Place of Signature: Gurgaon
Date: 26th May 2015

Bengal Unitech Universal Townscape Ltd.
Balance Sheet as at March 31, 2015

	Notes	As at March 31, 2015 Amount (In ₹)	As at March 31, 2014 Amount (In ₹)
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	5,00,000	5,00,000
Reserves and Surplus	3	(63,57,263)	3,17,461
		(58,57,263)	8,17,461
Current Liabilities			
Short term borrowings	4	64,62,21,981	57,74,31,422
Trade payables	5	1,48,02,267	1,48,21,680
Other Current Liabilities	6	1,84,16,677	1,29,04,707
		67,94,40,925	60,51,57,809
Total		67,35,83,662	60,59,75,270
Assets			
Non Current Assets			
Fixed Assets			
Tangible assets	7	18,900	25,011
Capital work in progress	8	67,03,39,368	60,10,17,290
		67,03,58,268	60,10,42,301
Current Assets			
Cash and Bank Balances	9	28,89,036	30,14,336
Short term loans and advances	10	3,36,358	19,18,633
		32,25,394	49,32,969
Total		67,35,83,662	60,59,75,270

Significant accounting policies 1

The accompanying notes are integral part of the financial statements

As per our report of even date

For Goel Garg & Co.

Chartered Accountants

FRN: 000397N



Partner (S. C. Garg)

Membership No: 13370

Place: Gurgaon

Dated: 26.05.2015

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For and on behalf of the Board of Directors

(Handwritten signature of S. S. Bhowmick)

S. S. Bhowmick
Director
(DIN: 00033445)

(Handwritten signature of Samir Bahri)

Samir Bahri
Director
(DIN: 00054020)

Bengal Unitech Universal Townscape Ltd.
Statement of Profit and loss for the year ended March 31, 2015

	Notes	For the year ended March 31, 2015 Amount (In ₹)	For the year ended March 31, 2014 Amount (In ₹)
Revenue			
Other Income	11	-	10,048
Total		-	10,048
Expenses			
Borrowing Costs	12	50,10,721	-
Other Expenses	13	81,728	1,19,378
Total		50,92,449	1,19,378
Profit / (loss) before tax		(50,92,449)	(1,09,330)
Tax expense			
Earlier year tax/excess provision for tax written back	14	15,82,275	-
Profit / (Loss) for the year		(66,74,724)	(1,09,330)
Earnings per equity share of face value of ₹ 10 each	21		
i) Basic		(133.49)	(2.19)
ii) Diluted		(133.49)	(2.19)
Significant accounting policies	1		

The accompanying notes are integral part of the financial statements

As per our report of even date

For Goel Garg & Co.

Chartered Accountants

FRN: 000397N



Partner (S. C. Garg)

Membership No: 13370

Place: Gurgaon

Dated: 26.05.2015

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For and on behalf of the Board of Directors

S. S. Bhowmick
Director
(DIN: 00033445)

Samir Bahri
Director
(DIN: 00054020)

Bengal Unitech Universal Townscape Ltd.
Cash Flow Statement for the year ended March 31, 2015

Particulars	March 31, 2015	March 31, 2014
A. Cash flow from operating activities		
Net profit/ (loss) before tax and extraordinary items	(50,92,449)	(1,09,330)
Adjustments for:		
Borrowing Cost	50,10,721	-
Operating profit / (loss) before working capital changes	(81,728)	(1,09,330)
Adjustment for:		
Trade & Other Receivable	-	2,51,975
Trade & Other Payable	4,81,836	63,08,632
Cash generated from operations	4,00,108	64,51,277
Net cash flow from/ (used in) operating activities (A)	4,00,108	64,51,277
B. Cash flows from investing activities		
Purchase of Fixed Assets	(69,53,372)	(62,99,363)
Net cash flow from/ (used in) investing activities (B)	(69,53,372)	(62,99,363)
C. Cash flows from financing activities		
Proceeds/ (repayments) of borrowings	64,27,964	-
Net cash flow from/ (used in) financing activities (C)	64,27,964	-
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(1,25,300)	1,51,914
Total cash and cash equivalents at the beginning of the year	30,14,336	28,62,422
Cash and cash equivalents at the end of the year	28,89,036	30,14,336
Components of cash and cash equivalents:		
Cash in hand	22,468	32,229
In Current Account	28,66,568	29,82,107
Total	28,89,036	30,14,336

Significant accounting policies

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The accompanying notes are integral part of the financial statements

As per our report of even date

For Goel Garg & Co.

Chartered Accountants

FRN: 000397N



Partner (S. C. Garg)

Membership No: 13370

For and on behalf of the Board of Directors

S. S. Bhowmick

S. S. Bhowmick
 Director
 (DIN: 00033445)

Samir Bahri

Samir Bahri
 Director
 (DIN: 00054020)

Place: Gurgaon

Dated: 26.05.2015

BENGAL UNITECH UNIVERSAL TOWNSCAPE LTD

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

1. SIGNIFICANT ACCOUNTING POLICIES

I. NATURE OF OPERATIONS

Bengal Unitech Universal Townscape Limited (The Company) was incorporated in 2005. The company's main business is development of Real Estate Projects.

II. BASIS OF PREPARATION

The financial statements have been prepared under historical cost convention on an accrual basis in accordance with the requirements of Schedule III and mandatory Accounting Standards prescribed in Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014 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. FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. It excludes refundable taxes. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

IV. 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 period and are capable of reversal in one or more subsequent periods. 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.



Shamika → *J.S.L.*

V. **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.

VI. **BORROWING COST**

Borrowing cost relating to acquisition/construction/development of qualifying assets of the company are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. Borrowing cost that are attributable to the project in progress and qualifying land advances as well as any capital work in progress are charged to respective qualifying asset. All other borrowing costs, not eligible for inventorisation /capitalization, are charged to revenue.

VII. **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.

VIII. **EARNING PER SHARE**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period 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 period attributable to equity shareholders and the weighted number of shares outstanding during the period for the effect of all dilutive potential equity shares.

IX. **GENERAL**

Accounting policies not specifically referred to are consistent with generally accepted accounting practice.



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Bengal Unitech Universal Townscape Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

	As at March 31, 2015 Amount (In ₹)	As at March 31, 2014 Amount (In ₹)
2 Share Capital		
Authorised		
5,00,000 (5,00,000) equity shares of ₹ 10 each	50,00,000	50,00,000
Issued, subscribed and fully paid up		
50,000 (50,000) equity shares of ₹ 10 each with voting rights	5,00,000	5,00,000
Total	<u>5,00,000</u>	<u>5,00,000</u>

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

	March 31, 2015		March 31, 2014	
	Number	Value (In ₹)	Number	Value (In ₹)
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Issued during the year				
Outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

Shares (in aggregate) of each class held by:-

Name of Shareholder	March 31, 2015	March 31, 2014
	Number	Number
Holding company - Unitech Holdings Limited	50,000	50,000
Total	50,000	50,000

Details of shareholder holding more than 5% Shares

Name of Shareholder	March 31, 2015		March 31, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Holding company - Unitech Holdings Limited	50,000	100	50,000	100
Total	50,000	100	50,000	100



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Bengal Unitech Universal Townscape Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

	As at March 31, 2015 Amount (In ₹)	As at March 31, 2014 Amount (In ₹)
3 Reserve and Surplus		
Surplus/(deficit) in the statement of profit and loss		
As per last financial statements	3,17,461	4,26,791
Profit (Loss) for the period	(66,74,724)	(1,09,330)
Total	(63,57,263)	3,17,461
4 Short term borrowings		
Unsecured		
Loans and advances from related parties		
Ultimate holding company - Unitech Limited	64,62,21,981	57,74,31,422
Total	64,62,21,981	57,74,31,422
5 Trade payables		
Others	1,48,02,267	1,48,21,680
Total	1,48,02,267	1,48,21,680
6 Other Current Liabilities		
Statutory taxes and dues	1,83,01,452	1,27,84,519
Expenses payable	65,225	70,188
Security deposits	50,000	50,000
Total	1,84,16,677	1,29,04,707
8 Capital work in progress		
Capital work in progress	67,03,39,368	60,10,17,290
Total	67,03,39,368	60,10,17,290
9 Cash and Bank Balances		
Cash and cash equivalents		
Cash on hand	22,468	32,229
Balance with Banks	28,66,568	29,82,107
Total	28,89,036	30,14,336
10 Short term loans and advances		
(Unsecured, considered good)		
Loans & advances to others		
Advance Income Tax	-	15,82,275
Advances to Vendors	3,36,358	3,36,358
Total	3,36,358	19,18,633



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Bengal Unitech Universal Townscape Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

7 Tangible assets

Particulars	Owned	Total
	Furniture and fixtures	
Gross Block		
Opening	82,000	82,000
Additions		-
Disposals/adjustments		-
As At March 31, 2014	82,000	82,000
Additions		-
Disposals/adjustments		-
As At March 31, 2015	82,000	82,000
Depreciation		
Opening	51,462	51,462
Charge for the year	5,527	5,527
Impairment		-
Disposals/adjustments		-
Depreciation as at March 31, 2014	56,989	56,989
Charge for the year	6,111	6,111
Impairment		-
Disposals/adjustments		-
Depreciation as at March 31, 2015	63,100	63,100
Net Block as at March 31, 2014	25,011	25,011
Net Block as at March 31, 2015	18,900	18,900



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Bengal Unitech Universal Townscape Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

	For the year ended March 31, 2015 Amount (In ₹)	For the year ended March 31, 2014 Amount (In ₹)
11 Other Income		
Miscellaneous income	-	10,048
Total	-	10,048
12 Borrowing Costs		
Other borrowing costs	50,10,721	-
Total	50,10,721	-
13 Other Expenses		
Printing and stationery	600	-
Legal and professional charges	16,854	16,445
Rates & taxes	*500	-
Registration and filling fee	7,161	2,000
Auditors remuneration		
Audit fee	56,180	56,180
Bank charges	433	-
Other administrative general expenses	-	44,753
Total	81,728	1,19,378
14 Earlier year tax/excess provision		
Earlier year tax/excess provision for tax written back	15,82,275	-
Total	15,82,275	-



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BENGAL UNITECH UNIVERSAL TOWNSCAPE LTD

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

15. "SEGMENT REPORTING: Segment wise revenue, results & other information

The company is primarily in the business of real estate development. Further majority of the business conducted is within the geographical boundaries of India.

In view of the above, in the opinion of the management and based on the organizational and internal reporting structure, the company's business activities as described above are subject to similar risks and returns. Further, since the business activities undertaken by the company are within India, in the opinion of the management, the environment in India is considered to have similar risks and returns. Consequently, the company's business activities primarily represent a single business segment. Similarly this company's operations in India represent a single geographical segment."

16. As per information available with the company, the sundry creditors do not include any amount due to Micro, Small and Medium Enterprises registered under "The Micro, Small and Medium Enterprises Development Act, 2006" as at 31st March 2015.
17. Contingent liabilities NIL (Previous year – Nil) as on 31st March 2015.
18. Balances under loans and advances, trade payables and other current liabilities are subject to confirmation and reconciliation, the final adjustment entry if any, shall be made after reconciliation.
19. In the opinion of the Board of Directors and to the best of their knowledge and belief, the aggregate value of current assets and loans and advances on realization in the ordinary course of business will not be less than the amount at which these are stated in the balance sheet.

20. RELATED PARTY TRANSACTIONS:

In accordance with the accounting standard on 'Related Party Disclosures' AS-18, the disclosure in respect of related parties and the transactions with them as identified and certified by the management is as follows:

(A) Name and relationship of related parties where transactions exits:

Holding Company - Unitech Holdings Limited

Ultimate Holding Company - Unitech Limited

(B) Summary of significant related parties transactions carried out in ordinary course of business are as under:

(Amount in ₹)

S.No.	Description	Holding company	Ultimate holding co.	Total
1.	Advances Received	- (-)	64,27,964 (54,66,91,489)	64,27,964 (54,66,91,489)
2.	Advances Paid	- (50,62,47,193)	- (-)	- (50,62,47,193)
3.	Interest Payable	- (4,49,38,107)	6,92,91,771 (8,43,519)	6,92,91,771 (4,57,81,626)



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(C) The maximum amount of loans / advances outstanding during the year are as follows:

S.No.	Description	Maximum balance during the year ended 31.03.2015 ₹	Maximum balance during the year ended 31.03.2014 ₹
1	Unitech Limited (Trade payable)	1,29,12,936	1,29,12,936
2	Unitech Holding Ltd.	-	50,62,47,193
3	Unitech Limited	64,62,21,981	57,74,31,422

(D) Balance as at 31-03-2015

(Amount in ₹)

S.No	Description	Net balance 31.03.2015	Dr. / Cr.
a)	Unitech Limited (Trade payable)	1,29,12,936 (1,29,12,936)	Cr. Cr.
b)	Unitech Limited (Short term borrowing)	64,62,21,981 (57,74,31,422)	Cr. Cr.

Previous year figures have been given in (parentheses)

21. EARNING PER SHARE

S.No	Particulars	31.03.2015	31.03.2014
a)	Weighted average number of shares considered for calculation of EPS	50,000	50,000
b)	Net Profit/(Loss) after tax (₹)	(66,74,724)	(109,330)
c)	Basic earnings per share (₹)	(133.49)	(2.19)
d)	Diluted earnings per share (₹)	(133.49)	(2.19)
e)	Nominal value of a equity share (₹)	10	10

22. 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)	Amount remitted in foreign currency towards dividend	Nil	Nil
e)	Earnings in foreign currency	Nil	Nil

23. GOING CONCERN BASIS

"The Company has incurred losses in the current year as well as in the previous year and as on date its liabilities have been exceeded to its assets. The company is dependent upon the continuing financial support of its ultimate holding company after which its ability to continue as a going concern and discharge its liabilities in the ordinary course of business is ensured/confirmed. The ultimate holding company has indicated its intention to continue providing such financial assistance to the Company to enable it to continue as a going concern and to meet its obligations as they fall due."



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24. PREVIOUS YEAR FIGURES

Prior year figures have been regrouped, rearranged and reclassified wherever considered necessary.

As per our report of even date

For Goel Garg & Co.
Chartered Accountants
FRN: 000397N



Partner (S. C. Garg)
Membership No:

13370

Place: Gurgaon
Dated: 26.05.2015

For and on behalf of the board of directors

*  *

S. S. Bhowmick
Director
(DIN: 00033445)

*  *

Samir Bahri
Director
(DIN: 00054020)

S.