

GOEL GARG & CO.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HAVELOCK INVESTMENTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **HAVELOCK INVESTMENTS 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 profit 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 Goel Garg & Co.
Chartered Accountants
Firm's Registration No: 000397N



(S. C. Garg)

Partner 13370
Membership No:
Place of Signature: Gurgaon
Date: 12th May, 2015



Annexure to the Independent Auditors' Report to the members of Havelock Investments 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 sale of goods and services. 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. The provisions relating to the purchase of fixed assets and inventory are not applicable to 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 accumulated losses amounting to Rs.2, 945,554 which are less than fifty percent of its net worth as at the end of the financial year. No cash loss was incurred during the financial year covered by our audit. The company incurred cash loss of Rs.42,027 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 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



Partner (S. C. Garg)
Membership No: 13370
Place of Signature: Gurgaon
Date: 12th May, 2015

Havelock Investments Limited
Balance Sheet as at 31st March'2015

	Notes	31.03.2015	31.03.2014
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	21,000,000	21,000,000
Reserves and surplus	3	(2,945,554)	(1,656,784)
		18,054,446	19,343,216
Current liabilities			
Other current liabilities	4	64,232	28,090
Short-term provisions	5	552,422	-
		616,654	28,090
Total		18,671,100	19,371,306
Assets			
Non-current assets			
Fixed assets			
Tangible assets	6	-	6,946
Non-current investments	7	18,302,850	15,001,250
Long-term loans and advances	8	169,950	169,950
		18,472,800	15,178,146
Current assets			
Cash and bank balances	9	198,300	137,805
Short-term loans and advances	10	-	4,055,355
		198,300	4,193,160
Total		18,671,100	19,371,306
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

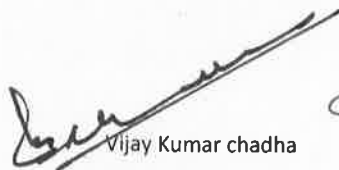
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Partner (S. C. Garg)

Membership No: 13370

For and on behalf of the Board of Directors


Vijay Kumar Chadha

Director

DIN: 00051570



Baldev Gupta

Director

DIN: 02123200

Place: Gurgaon

Dated: 12th May'2015

Havelock Investments Limited
Statement of Profit and Loss for the year ended 31st March'2015

	Notes	31.03.2015	31.03.2014
		₹	₹
INCOME			
Revenue from operations		-	-
Other income	11	3,081,861	-
Total revenue		3,081,861	-
EXPENSES			
Depreciation and amortization expense	12	6,946	8,348
Other expenses	13	786,333	42,027
Total expenses		793,279	50,375
Profit/ (Loss) before tax		2,288,582	(50,375)
Tax expense			
Current year tax	14	603,000	-
Deferred Tax		-	-
Profit/ (Loss) for the year		1,685,582	(50,375)
Earnings per equity share of face value of ₹ 10 each			
Basic	23	0.80	(0.02)
Diluted	23	0.80	(0.02)
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

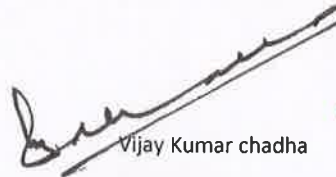
FRN: 000397N



Partner (S. C. Garg)

Membership No: 13370

For and on behalf of the Board of Directors


Vijay Kumar chadha
Director

DIN: 00051570


Baldev Gupta
Director

DIN: 02123200

Place: Gurgaon

Dated: 12th May'2015

HAVELOCK INVESTMENTS LIMITED
Cash Flow Statement for the year ended 31st March'2015

	31.03.2015	31.03.2014
	₹	₹
Cash flow from operating activities		
Profit / (Loss) before tax	2,288,582	(50,375)
Depriciation And Amorsiation Exp	6,946	8,348
(Profit) / Loss on sale of investments	(3,011,132)	-
Interest income	(70,729)	-
Operating profit before working capital changes	(786,333)	(42,027)
Adjustment for		
Trade and other payables	(5,457)	-
Trade and other receivables	2,620,512	(700,000)
Cash generated from operations	1,828,722	(742,027)
Taxes paid	(5,483)	-
Net cash flow from operating activities (A)	1,823,239	(742,027)
Cash flow from investing activities		
Sale of investments	4,011,132	-
Purchase of investments	(5,844,605)	-
Interest received	70,729	-
Net cash flow from Investing activities (B)	(1,762,744)	-
Cash flow from financing activities		
Profits / (Losses) of merger companies	-	-
Net cash flow from financing activities (C)	-	-
Net change in cash and cash equivalents (A+B+C)	60,495	(742,027)
Cash and cash equivalents at the beginning of the year	137,805	879,832
Cash and cash equivalents at the end of the year	198,300	137,805
Components of cash and cash equivalents		
Balance with bank	113,859	106,664
Cash on hand	84,441	31,141
Total cash and cash equivalents	198,300	137,805

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

Membership No: 13370



For and on behalf of the Board of Directors

Vijay Kumar chadha

Director

DIN: 00051570

Baldev Gupta

Director

DIN: 02123200

Place: Gurgaon

Dated: 12th May'2015

HAVELOCK INVESTMENTS LIMITED

Notes to the financial statement for the year ended March 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

I. NATURE OF OPERATIONS

Havelock Investments Limited (The Company) was incorporated in 2006. The Company's main business is Investment in group companies.

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 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.

II. 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.

III. 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.



HAVELOCK INVESTMENTS LIMITED

Notes to the financial statement for the year ended March 31, 2015

Contingent liability is disclosed in the case of:

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;

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.

IV. CASH & CASH EQUIVALENTS

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.

V. EARNING PER SHARE

Basic earnings per share are 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.

VI. REVENUE RECOGNITION

Interest Income on deposits is recognized on a time proportion basis taking in to account the amount outstanding and rate applicable.

Profit / Loss on sale of investments is recognized at the time of sale or redemption.

Dividend income is recognized when the dividend is actually received by the company.

VII. INVESTMENTS

Long-term investments are stated at cost. However provision for diminution is made to recognize any decline other than temporary in the value of investment. Profits or losses on sale of investments are included in profit and loss account and calculated as the difference between the net proceeds realized and book value. Current investments are stated at the lower of cost and fair value.

VIII. 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.



Havelock Investments Limited

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

	31.03.2015	31.03.2014
2 Share capital		
Authorised	₹	₹
45,00,000 (45,00,000) equity shares of ₹ 10/- each	45,000,000	45,000,000
Issued, subscribed and fully paid up	45,000,000	45,000,000
21,00,000 (21,00,000) equity shares of ₹ 10/- each	21,000,000	21,000,000
Total	21,000,000	21,000,000

The total issued share capital comprises equity shares only, having face value of ₹ 10 each per share, ranked pari passu in all respect including voting rights and entitlement to dividend

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

	31.03.2015		31.03.2014	
	Number	₹	Number	₹
At the beginning of the year	2,100,000	21,000,000	2,100,000	21,000,000
Outstanding at the end of the year	2,100,000	21,000,000	2,100,000	21,000,000

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

	31.03.2015		31.03.2014	
	Number	% held	Number	% held
Detail of the shareholder holding more than 5%				
Holding Company- Unitech Limited	2,100,000	100%	2,100,000	100%
Total	2,100,000		2,100,000	

	31.03.2015	31.03.2014
3 Reserve and surplus		
Surplus in the statement of profit and loss	₹	₹
As per last financial statement	(1,656,784)	(1,607,495)
Profits / (Losses) of merger companies	(2,974,352)	
Add: Profit/(Loss) for the year	1,685,582	(49,289)
Total	(2,945,554)	(1,656,784)

	31.03.2015	31.03.2014
4 Other current liabilities		
Expenses payables	64,232	28,090
Total	64,232	28,090

	31.03.2015	31.03.2014
5 Short Term Provision		
Provision for taxation (net of taxes paid)	552,422	
Total	552,422	


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HAVELOCK INVESTMENTS LIMITED

Notes to the Financial Statements for the year ended 31st March'2015

(Amount in ₹)

Note No-6	Owned Assets	
	Land	Total
TANGIBLE ASSETS		
Gross Block		
Cost - As at 1st April, 2013	51,500	51,500
Additions	-	-
Disposal / Adjustments	-	-
As at 31st March'2014	51,500	51,500
Additions	-	-
Disposal / Adjustments	-	-
As at 31st March'2015	51,500	51,500
Depriciation & Amortisation		
As at 1st April, 2013	36,206	36,206
Charge for the year	8,348	8,348
Disposal / Adjustments	-	-
As at 31st March'2014	44,554	44,554
Charge for the year	6,946	6,946
Disposal / Adjustments	-	-
As at 31st March'2015	6,946	6,946
Net Block		
As at 31st March'2014	6,946	6,946
As at 31st March'2015	-	-



Havelock Investments Limited

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

7 Non-current investments	31.03.2015	31.03.2014
	₹	₹
Investments in Equity Instruments Unquoted - Trade in subsidiaries		
Agmon Builders Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Colossal Infra-Developers Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Elbrus Builders Pvt Ltd		
50,000 (50,000) Equity Share of ₹ 10/-each	501,250	501,250
Falcon Projects Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Flores Projects Pvt Ltd		
50,000 (50,000) Equity Share of ₹ 10/-each	500,000	500,000
Flores Unitech Wireless Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Harsil Properties Pvt Ltd		
50,000 (50,000) Equity Share of ₹ 10/-each	500,000	500,000
High Strength Infra-Developers Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
High Vision Healthcare Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Ilam Developers Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Mandarin Projects Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Panicum Projects Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Purus Projects Pvt Ltd		
50,000 (50,000) Equity Share of ₹ 10/-each	500,000	500,000
Sankoo Developers Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Sanyog Properties Pvt Ltd		
50,000 (50,000) Equity Share of ₹ 10/-each	500,000	500,000
Unitech Acorus Projects Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Colossal Projects Pvt Ltd		
50,000 (50,000) Equity Share of ₹ 10/-each	500,000	500,000
Unitech Hotels & Projects Ltd		
50,000 (50,000) Equity Share of ₹ 10/-each	500,000	500,000
Unitech Infra Projects Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Landscape Projects Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Power Distribution Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Power Projects Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Power Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Realty Estate Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Universal Developers Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Universal Hotels Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Universal Simpson Hotels Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Unitech Varanasi Hi-Tech Township Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Volga Realtors Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Zanskar Projects Pvt Ltd		
NIL (50,000) Equity Share of ₹ 10/-each	-	500,000
Shri Khatu Shyam Ji Infrapromoters Pvt Ltd		
13,45,600 (Nil) Equity Share of ₹ 10/-each	14,801,600	-
Total	18,302,850	15,001,250





Havelock Investments Limited

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

	31.03.2015	31.03.2014
8 Long-term loans and advances	₹	₹
(Unsecured, considered good unless stated otherwise)		
Security Deposit	169,950	169,950
Total	169,950	169,950

	31.03.2015	31.03.2014
9 Cash and Bank balances	₹	₹
Cash and cash equivalents		
Balances with banks	113,859	106,664
Cash on hand	84,441	31,141
Total	198,300	137,805

	31.03.2015	31.03.2014
10 Short-term loans and advances	₹	₹
(Unsecured, considered good unless stated otherwise)		
Loans and advances to related parties		
To holding Company - Unitech Limited	-	4,012,895
Other loans and advances		
Income tax (Net of provision)	-	42,460
Total	-	4,055,355


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Havelock Investments Limited

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

	For the year ended	For the year ended
	31.03.2015	31.03.2014
	₹	₹
11 Other income		
Long term investments		
Net gain/loss on sale of investments	3,011,132	-
Interest received on bank deposits	70,729	-
	3,081,861	-

	For the year ended	For the year ended
	31.03.2015	31.03.2014
	₹	₹
12 Depreciation and amortization expense		
Tangible Assets	6,946	8,348
	6,946	8,348

	For the year ended	For the year ended
	31.03.2015	31.03.2014
	₹	₹
13 Other Expenses		
Legal & professional charges	597,528	27,644
Printing & stationery	23,483	50
Auditor Remuneration - audit fee	11,236	11,236
Rates & Taxes	141,933	2,535
Interest & penalty	1,363	-
Bank charges	10,790	562
Total	786,333	42,027

	For the year ended	For the year ended
	31.03.2015	31.03.2014
	₹	₹
14 Tax expense:		
Current year tax	603,000	-
	603,000	-

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HAVELOCK INVESTMENTS LIMITED

Notes to the financial statement for the year ended March 31, 2015

15. There is no item, which is required to be considered for ascertaining the amount of Deferred Tax Assets / Liability therefore the same is taken at nil.
16. As at March 31, 2015 the company has no outstanding dues to suppliers registered under "The Micro, Small and Medium Enterprises Development Act, 2006".
17. Contingent Liability - NIL (previous year NIL).
18. The company is primarily in the business of Investment in group companies. 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.

19. Havelock Investments Limited is a Core Investment Company as per The Core Investments Companies (Reserve Bank) Directions, 2011 as amended by Reserve Bank of India having investments in its group companies for long term holding and not for trading. The company does not carry any other financial activity. Further, Company is not accepting or holding any Public Deposits and has no intent to do so.

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 are as follows:

(A) Name & relationship of related parties where control exists:-

Wholly Owned Subsidiaries Companies up to 14.08.2014
Agmon Builders Private Limited
Colossal Infra-Developers Private Limited
Falcon Projects Private Limited
Flores Unitech Wireless Private Limited
High Strength Infra-Developers Private Limited
High Vision Healthcare Private Limited
Ilam Developers Private Limited
Mandarin Projects Private Limited
Panicum Projects Private Limited
Sankoo Developers Private Limited
Unitech Acorus Projects Private Limited
Unitech Infra-Projects Private Limited
Unitech Power Distribution Private Limited
Unitech Power Private Limited
Unitech Power Projects Private Limited
Unitech Universal Developers Private Limited
Unitech Universal Hotels Private Limited
Unitech Universal Simpson Hotels Private Limited
Unitech Varanasi Hi-Tech Township Limited
Volga Realtors Private Limited
Zanskar Projects Private Limited



HAVELOCK INVESTMENTS LIMITED

Notes to the financial statement for the year ended March 31, 2015

Wholly Owned Subsidiaries Companies up to 05.03.2015
Unitech Realty Estate Private Limited
Wholly Owned Subsidiaries Companies up to 16.03.2015
Unitech Landscape Projects Private Limited
Wholly Owned Subsidiaries Companies from 31.03.2015
Shri Khatu Shyam Ji Infrapromoters Private Limited
Wholly Owned Subsidiaries Companies
Elbrus Builders Private Limited
Flores Projects Private Limited
Harshil Properties Private Limited
Purus Projects Private Limited
Sanyog Properties Private Limited
Unitech Colossal Projects Private Limited
Unitech Hotels & Projects Private Limited

(B) Name & relationship of related parties where transaction exists:-

- (I) -Holding company – Unitech limited
 (II) -Subsidiaries : As per mentioned in (A) above
 (III) -Fellow Subsidiaries Companies
 - Unitech Holdings Limited
 - Unitech Infra Limited
 - Unitech Power Projects Private Limited
 - Konar Developers Private Limited

(C) Disclosure of transaction with related party:

(Amount in ₹)

S.No	Description	Holding Company	Subsidiaries Companies	Fellow Subsidiaries Companies	Group of Individual having control or significance influence over the company and relative of such individual.	Total
1.	Short Term Loan & Advances Received	550,000 (-)	- (-)	- (-)	- (-)	550,000 (-)
2.	Short Term Loan & Advances Given	11,338,705 (700,000)	- (-)	- (-)	- (-)	11,338,705 (700,000)
3.	Investment In shares	- (-)	14,801,600 (-)	- (-)	- (-)	14,801,600 (-)
4.	Sale of Investments	- (-)	1,000,000 (-)	- (-)	- (-)	1,000,000 (-)

* Previous year figures have been given in parentheses ().

(D) Balances :-

(Amount in ₹)

S.No.	Name of the company	Description	Maximum Balance during the year	Outstanding Balance as on 31.03.2015	Dr/Cr
1	Unitech Limited	Short term loans & advances	14,479,895 (4,012,895)	NIL (4,012,895)	Dr (Dr)



HAVELOCK INVESTMENTS LIMITED

Notes to the financial statement for the year ended March 31, 2015

21. Amalgamation in the nature of merger

Vide Court Order No. 12867/14 dated 14th August, 2014 of the Hon'ble High Court of Delhi and as per the scheme of amalgamation under section 391 read with section 394 of the Companies Act, 1956, the 21 subsidiary companies of the company have been dissolved and amalgamated with the company w.e.f. 1st April, 2013. In accordance with the accounting standard on "Accounting for amalgamation" AS (14), the disclosure as required and the transactions with them as identified and certified by the management are as follows:

(a) Names & general nature of business of the amalgamating companies:

S. No.	Name of amalgamating companies	Business
1	Agmon Builders Private Limited	Real Estate
2	Colossal Infra-Developers Private Limited	Real Estate
3	Falcon Projects Private Limited	Real Estate
4	Flores Unitech Wireless Private Limited	Real Estate
5	High Strength Infra-Developers Private Limited	Real Estate
6	High Vision Healthcare Private Limited	Real Estate
7	Ilam Developers Private Limited	Real Estate
8	Mandarin Projects Private Limited	Real Estate
9	Panicum Projects Private Limited	Real Estate
10	Sankoo Developers Private Limited	Real Estate
11	Unitech Acorus Projects Private Limited	Real Estate
12	Unitech Infra-Projects Private Limited	Real Estate
13	Unitech Power Distribution Private Limited	Real Estate & Power
14	Unitech Power Private Limited	Real Estate & Power
15	Unitech Power Projects Private Limited	Real Estate & Power
16	Unitech Universal Developers Private Limited	Real Estate
17	Unitech Universal Hotels Private Limited	Real Estate
18	Unitech Universal Simpson Hotels Private Limited	Real Estate
19	Unitech Varanasi Hi-Tech Township Limited	Real Estate
20	Volga Realtors Private Limited	Real Estate
21	Zanskar Projects Private Limited	Real Estate

- (b) The effective date of amalgamation for accounting purposes is 14th August, 2014.
- (c) The Company adopts pooling of interests method for accounting to reflect the amalgamation as per the accounting standard on 'Accounting for amalgamations" AS (14).
- (d) The particulars of the scheme of amalgamation sanctioned vide court order dated 14th August, 2014 of the Hon'ble High Court of Delhi is as follows:



HAVELOCK INVESTMENTS LIMITED

Notes to the financial statement for the year ended March 31, 2015

- (i) After amalgamation with the company, the share capital of each of the 21 subsidiary companies is NIL which before the order of amalgamation i.e 1st April, 2013 was as follows:

S. No.	Name of amalgamating companies	No. of Equity Shares Rs.10 each	Share Capital (in Rs.)
1	Agmon Builders Private Limited	50,000	500,000
2	Colossal Infra-Developers Private Limited	50,000	500,000
3	Falcon Projects Private Limited	50,000	500,000
4	Flores Unitech Wireless Private Limited	50,000	500,000
5	High Strength Infra-Developers Private Limited	50,000	500,000
6	High Vision Healthcare Private Limited	50,000	500,000
7	Ilam Developers Private Limited	50,000	500,000
8	Mandarin Projects Private Limited	50,000	500,000
9	Panicum Projects Private Limited	50,000	500,000
10	Sankoo Developers Private Limited	50,000	500,000
11	Unitech Acorus Projects Private Limited	50,000	500,000
12	Unitech Infra-Projects Private Limited	50,000	500,000
13	Unitech Power Distribution Private Limited	50,000	500,000
14	Unitech Power Private Limited	50,000	500,000
15	Unitech Power Projects Private Limited	50,000	500,000
16	Unitech Universal Developers Private Limited	50,000	500,000
17	Unitech Universal Hotels Private Limited	1,000,000	10,000,000
18	Unitech Universal Simpson Hotels Private Limited	50,000	500,000
19	Unitech Varanasi Hi-Tech Township Limited	50,000	500,000
20	Volga Realtors Private Limited	50,000	500,000
21	Zanskar Projects Private Limited	50,000	500,000

- (ii) The assets, liabilities and reserves of each of 21 subsidiary companies of the company are transferred at their existing carrying amounts and in the same form as at the date of amalgamation i.e. 1st April, 2013. The loss of all 21 subsidiary companies is adjusted with the profit/ loss of the company and carried over to the Balance sheet of the company. The miscellaneous expenditure (to the extent not written off or adjusted) of all 21 subsidiary companies is transferred to the miscellaneous expenditure of the company.

22. ADDITIONAL INFORMATION

(Amount in ₹)

Particulars	Current year	Previous year
(a) Value of imports on CIF basis	NIL	NIL
(b) Expenditure in foreign currency - Consultancy fees - 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



HAVELOCK INVESTMENTS LIMITED

Notes to the financial statement for the year ended March 31, 2015

23. EARNING PER SHARE

	Particulars	31.03.2015	31.03.2014
a)	Weighted average number of Equity shares at the beginning and end of the period	2,100,000	2,100,000
b)	Net Profit/(Loss) after tax (₹)	1,685,582	(50,375)
c)	Basic Earnings per Share (₹)	0.80	(0.02)
d)	Diluted Earnings per Share (₹)	0.80	(0.02)
e)	Nominal Value of a Equity Share (₹)	10	10

24. In the opinion of the Board of Directors and to the best of their knowledge and belief, the aggregate value of current assets and loan 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.

25. 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
Date: 12th May'2015

For and on behalf of the Board of Directors

Vijay Kumar Chadha
Director
DIN: 00051570

Baldev Gupta
Director
DIN: 02123200