

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF UNITECH ARDENT PROJECTS PRIVATE LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **UNITECH ARDENT PROJECTS 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 Deepak K Gupta and Co.

Chartered Accountants
ERN No.014205C



Deepak K Gupta

(Deepak Kumar Gupta)
(Partner)
Membership No.504217
Place: Gurgaon
Date: 15.05.2015

Annexure to the Independent Auditors' Report to the members of Unitech Ardent Projects 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 inventories 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 and 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 Inventory and fixed assets 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, undisputed statutory dues have been regularly deposited with the appropriate authorities *except for income tax and interest on tax deducted at source, where there have been certain delays*. 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. *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	Year	Amount (Rs.)	Due Date	Date of Payment
Income Tax Act	Interest on Income Tax	A.Y. 2012-2013	89,87,056	30-09-2012	Not yet paid
Income Tax Act	Interest on Income Tax	A.Y. 2013-2014	97,28,434	30-11-2013	Not yet paid
Income Tax Act	Self Assessment Tax & Interest there on	A.Y. 2014-2015	73,51,394	30-11-2014	Not yet paid
Income Tax Act	Interest on TDS	F.Y. 2011-2012	6,36,257	30-04-2012	Not yet paid



- (a) According to the information and explanation given to us, there are no dues pending on account of any dispute.
- (b) 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 at the end of the financial year. It has incurred no cash loss during the financial year covered by our audit and no cash loss during 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 Deepak K Gupta and Co.

Chartered Accountants
FRN No.014205C



(Deepak Kumar Gupta)

(Partner)

Membership No.504217

Place: Gurgaon

Date: 15.05.2015

UNITECH ARDENT PROJECTS PRIVATE LIMITED
Balance Sheet as at 31st March, 2015

Particulars	Notes	31.03.2015	31.03.2014
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	500,000	500,000
Reserves and surplus	3	270,008,711	274,043,463
		270,508,711	274,543,463
Current liabilities			
Other current liabilities	4	901,426	922,775
Short-term provisions	5	30,557,524	29,779,382
		31,458,950	30,702,157
Total		301,967,661	305,245,620
Current assets			
Cash and bank balances	6	134,241	117,243
Short-term loans and advances	7	301,828,420	302,955,536
Trade receivables	8	-	2,172,841
Non current Investments	9	5,000	-
		301,967,661	305,245,620
Total		301,967,661	305,245,620

Significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Deepak K Gupta & Co.
Chartered Accountants
Firm Registraion No.014205C

For and on behalf of the Board of Directors



Deepak Gupta
(Deepak Kumar Gupta)
Partner
Membership No:504217

Shamim Uddin

(Shamim Uddin)
Director
DIN 02529954

Subhash Gupta

(Subhash Gupta)
Director
DIN 02542330

Place: Gurgaon
Date : 15.05.2015

an

UNITECH ARDENT PROJECTS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Notes	31.03.2015	31.03.2014
		₹	₹
Income			
Revenue from Operations	10	-	376,250
Less: Excise Duty		-	
Other income	11	20,166,316	26,733,574
Total Income		20,166,316	27,109,824
Expenses			
Borrowing Costs	11	18,337,511	-
Other expenses	12	636,766	99,471
Total expenses		18,974,277	99,471
Profit before tax		1,192,039	27,010,353
Tax expense			
Current Tax		6,600,000	9,081,000
Earlier year tax		(1,373,209)	-
Deferred Tax		-	-
Profit (Loss) for the year		(4,034,752)	17,929,353
Earnings per equity share of face value Rs. 10/- each	20		
Basic & Diluted		(80.70)	358.59

Significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Deepak K Gupta & Co.
Chartered Accountants
Firm Registraion No.014205C

For and on behalf of the Board of Directors



Deepak Kumar Gupta
(Deepak Kumar Gupta)
Partner
Membership No:504217

Shamim Uddin

(Shamim Uddin)
Director
DIN 02529954

Subhash Gupta

(Subhash Gupta)
Director
DIN 02542330

Place: Gurgaon
Date : 15.05.2015

Signature

UNITECH ARDENT PROJECTS PRIVATE LIMITED

Cash Flow Statement

For the year ended 31st March'2015

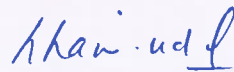
Sr. No.	Particulars	31.03.2015	31.03.2014
		₹	₹
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	1,192,039	27,010,353
	Adjustments for		
	Interest income	(20,166,316)	(26,733,574)
	Borrowing Cost	18,337,511	-
	Operating Profit/(Loss) before working capital changes	(636,766)	276,779
	Adjustments for		
	Trade and other receivable	3,299,957	(9,135,399)
	Trade and other payable	(21,349)	1,208
	Cash generated from operations	2,641,842	(8,857,412)
	Tax Paid	(22,786,160)	(19,103,590)
	NET CASH FROM OPERATING ACTIVITIES	(20,144,318)	(27,961,002)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Interest Received	20,166,316	26,733,574
	Purchase of Investments	(5,000)	-
	NET CASH FLOW FROM INVESTING ACTIVITY	20,161,316	26,733,574
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
	Net change in cash and cash equivalents (A+B+C)	16,998	(1,227,428)
	Cash & Cash Equivalent at the beginning of the year	117,243	1,344,671
	Cash & Cash Equivalent at the end of the year	134,241	117,243
	Components of cash and cash equivalents		
	Balance with bank	133,823	113,109
	cash on hand	418	4,134
	Total cash and cash equivalents	134,241	117,243
	Significant accounting policies	Note 1	

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Deepak K Gupta & Co.
Chartered Accountants
Firm Registraion No.014205C


(Deepak Kumar Gupta)
Partner
Membership No:504217

For and on behalf of the Board of Directors


(Shamim Uddin)
Director
DIN 02529954


(Subhash Gupta)
Director
DIN 02542330

Place: Gurgaon
Date : 15.05.2015



UNITECH ARDENT PROJECTS PRIVATE LIMITED

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

1. SIGNIFICANT ACCOUNTING POLICIES

I. NATURE OF OPERATIONS

Unitech Ardent Projects Private Limited (The Company) was incorporated in 2008. 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 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.

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 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.

IV. RECOGNITION OF INCOME

A. Real Estate Projects

Revenue from real estate under development/sale of developed property is recognized upon transfer of all significant risks and rewards of ownership of such real estate/property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards.

Revenue from real estate projects is recognized on the "Percentage of Completion Method" of accounting. Revenue comprises the aggregate amounts of sale price in terms of the agreements



Handwritten signature

Handwritten signature

entered into and is recognized on the basis of percentage of actual costs incurred thereon, including proportionate land cost and total estimated cost of projects under execution subject to such actual costs being 20 percent or more of the total estimated cost.

The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on real estate projects including construction and development cost and proportionate land bears to the total estimated cost of the project. The estimates including those of technical nature in respect of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable loss are reviewed periodically by the management and any effect of changes in estimates is recognized in the period such changes are determined.

Revenue is recognized by reference to the stage of completion as explained above attributed to the work completed during the year. When it is probable that total costs will exceed total project revenue, this expected loss is recognized as an expenses immediately.

B. Interest income

Interest income is recognized only when no significant uncertainty as to measurability or collectability exists. Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

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.



Ahmad

[Signature]

VI. 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.

VII. 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.



Aud. J.

[Signature]

UNITECH ARDENT PROJECTS PRIVATE LIMITED

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

2 Share capital

Authorised

50,000 (Previous Year 50,000) Equity shares of ₹10 each

Issued, subscribed and paid up

50,000 (Previous Year 50,000) Equity shares of ₹10 each with voting rights

Total

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

31.03.2015	31.03.2014
₹	₹
500,000	500,000
500,000	500,000
500,000	500,000

At the beginning of the year

Outstanding at the end of the period

31.03.2015		31.03.2014	
Number	₹	Number	₹
50,000	5,00,000	50,000	5,00,000
50,000	5,00,000	50,000	5,00,000

Shares (in aggregate) of each class held by:-
Holding company (Unitech Limited)

31.03.2015	31.03.2014
No of Shares	No of Shares
50,000	50,000

Detail of shareholder holding more than 5% share

Name of shareholder

Unitech Limited

31.03.2015		31.03.2014	
Number of shares	% held	Number of shares	% held
50000	100	50,000	100

3 Reserve and Surplus

Surplus in the statement of Profit and Loss

As per last Financial Statements

Add: Profit/(Loss) for the year.

Total

31.03.2015	31.03.2014
₹	₹
274,043,463	256,114,110
(4,034,752)	17,929,353
270,008,711	274,043,463

4 Other current liabilities

Statutory taxes and dues

Expenses payable

Total

31.03.2015	31.03.2014
₹	₹
641,257	643,757
260,169	279,018
901,426	922,775

5 Short-term provision

Provision for taxation(Net of Tax Paid)

Total

31.03.2015	31.03.2014
₹	₹
30,557,524	29,779,382
30,557,524	29,779,382



AAudyt

[Signature]

UNITECH ARDENT PROJECTS PRIVATE LIMITED

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

6 Cash and Bank Balance

Cash and cash equivalents

Balances with banks

Cash on hand

Total

31.03.2015	31.03.2014
₹	₹
133,823	113,109
418	4,134
134,241	117,243

7 Short-term loans and advances

(Unsecured, considered good, unless stated otherwise)

loan to holding Company-Unitech Limited

Advance to others (Secured)-Against property

Total

31.03.2015	31.03.2014
₹	₹
166,269,846	167,396,962
135,558,574	135,558,574
301,828,420	302,955,536

8 Trade Receivables

Micro & small enterprises

Other

9 Non current Investments

Unquoted - Non Trade

Equity instrument (fully paid up) in Subsidiaries

Unitech Chandra Foundation

31.03.2015	31.03.2014
₹	₹
-	-
-	2,172,841
-	2,172,841

31.03.2015	31.03.2014
₹	₹
-	-
5,000	-
5,000	-

10 Revenue from Operations

Income from sale of Investment in Real Estate projects

Total

For the year ended 31.03.2015	For the year ended 31.03.2014
-	376,250
-	376,250

11 Other income

Interest Income

Interest received on Loans & Advances given

Less: Interest paid on Loans & Advances taken

Total

For the year ended 31.03.2015	For the year ended 31.03.2014
₹	₹
20,166,316	26,733,574
-	-
20,166,316	26,733,574

12 Borrowing Cost

Interest Expenses

Total

For the year ended 31.03.2015	For the year ended 31.03.2014
₹	₹
18,337,511	-
18,337,511	-

13 Other Expenses

Auditors Remuneration - Audit Fee

Filing Fees

Professional Fee

Other administrative general expenses

Compensation & Penalty

Total

For the year ended 31.03.2015	For the year ended 31.03.2014
₹	₹
56,180	56,180
3,635	4,870
576,405	30,490
546	2,731
-	5,200
636,766	99,471



Handwritten signature

Handwritten signature

UNITECH ARDENT PROJECTS PRIVATE LIMITED

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

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

The company is primarily in the business of Real Estate. Further whole 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."

15. 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 & 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.

16. DEFERRED TAX

In the opinion of management 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.

17. There is no Contingent Liability as on 31st March 2015. (Previous year – Nil).

18. As per information available with the company, the trade payables do not include any amount due to Micro, Small and Medium Enterprises registered under "The Micro, Small and Medium Enterprises Development Act as at 31st March 2015.

19. 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) Nature of Related Parties and description of relationship:

i) Holding Company Unitech Limited

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

(Amount ₹)

S.No	Description	Holding Company
1.	Advances Received	2,12,76,800 (15,97,56,233)
2.	Advance Given	20,00,000 (71,00,000)
3.	Interest Received	2,01,66,316 (2,67,33,574)

Previous year figures have been given in (parentheses)



Audited

[Signature]

(c) Related Party Closing Balance:

(Amount ₹)

S.No	Description	Maximum Balance	31.03.2015
1.	Short-term loan & advances given to Holding Co.	16,87,96,962 (29,59,92,978)	16,62,69,846 (16,73,96,962)

Previous year figures have been given in (parentheses)

20. EARNING PER SHARE

	Particulars	Current Year	Previous year
a)	Weighted average number of Equity shares at the beginning and end of the period	50,000	50,000
b)	Net Profit/(Loss) after tax ₹	(4034752)	17929355
c)	Basic and Diluted Earning per Share ₹	(80.70)	358.59
d)	Nominal Value of a Equity Share ₹	10	10

21. 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

22. Previous year figures have been regrouped/ rearranged wherever considered necessary.
As per our report of even date

For Deepak K Gupta & Co.
Chartered Accountants
Firm Registration No. 014205C



(Deepak Kumar Gupta)
Partner
Membership No. : 504217
Place : Gurgaon
Date : 15.05.2015

For and on behalf of the Board of Directors

Shamim Uddin

(Shamim Uddin)
Director
DIN 02529954

Subhash Gupta

(Subhash Gupta)
Director
DIN 02542330

Subhash Gupta