



HIGHLIGHTS 2014-15

- Income from operations ₹ 34,312 million
- Profit After tax ₹ 8,281 million (before extraordinary items)
- Consolidated Net-worth of ₹ 109,416 million
- EPS (excluding extraordinary items) ₹ 3.30
- Net Debt to equity ratio of 0.58
- Sales Bookings of over ₹ 8,280 million
- Area Sold 1.3 million square feet
- Area Launched 0.64 million square feet
- Area Delivered over 3.16 million square feet
- Area of 37.49 million square feet under development



ABOUT UNITECH

Established in 1971, Unitech is amongst India's leading business groups, with an outstanding track record in large-scale, integrated, Real-Estate Development and Infrastructure Development in India.

The real-estate development journey for Unitech, since it started working on its first real estate project- South City spread over 300 acres in Gurgaon, has been truly remarkable. Today, Unitech's land reserves are spread across all major hubs of economic activity in the country and the Company focuses on large, mixed-use developments. The Company's diverse portfolio includes residential, commercial, special economic zones (SEZs), IT Parks, industrial & logistic parks, hospitality, retail and entertainment projects. The Company's infrastructure related businesses include General construction, Design, manufacturing, erection & commissioning of transmission towers, Facility & property management services and township management services.

PARTNERSHIPS

Be it firms like SOM, Callison and HOK in real estate—Unitech has a history of successful partnerships with leading global organizations. Its blue-chip customer portfolio in real estate includes clients like Fidelity, Google, HSBC, Sun Life, Marriott, Reebok, IBM, RBS, Ernst & Young, Bank of America and LG.

CORPORATE CITIZENSHIP

Over the years, Unitech has been undertaking various activities in order to contribute to the society.

"Saankalp" a Unitech CSR programme focuses mainly on core development issues like healthcare, education, environment and community outreach, development & welfare and skill development.

The Company also undertakes several 'green' initiatives such as rainwater harvesting, energy efficient buildings and social forestry.

CORPORATE INFORMATION

Executive Chairman

Mr. Ramesh Chandra

Managing Directors

Mr. Ajay Chandra Mr. Sanjay Chandra

Non Executive Director

Ms. Minoti Bahri

Independent Directors

Mr. G. R. Ambwani

Mr. Sanjay Bahadur

Mr. Anil Harish*

Mr. Ravinder Singhania*

Mr. Sunil Rekhi**

Mr. Chanderkant Jain**

Executive Vice-President & Chief Financial Officer

Mr. Sunil Keswani

Vice-President & Company Secretary

Mr. Deepak Jain

Auditors

M/s Goel Garg & Co.

UNITECH LIMITED

CIN: L74899DL1971PLC009720

Registered Office

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Corporate Office

Unitech Commercial Tower II,

Sector 45, Block B, Greenwood City

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Marketing Office

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E-mail for Investors:

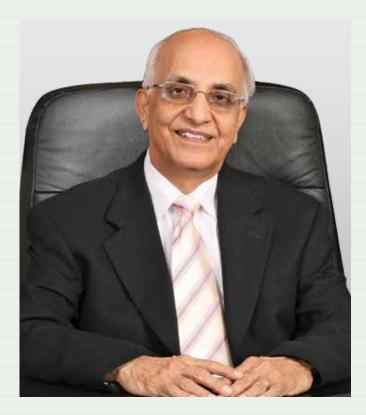
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^{*}Resigned w.e.f. 23rd May 2015. **Appointed w.e.f. 23rd May 2015.

CHAIRMAN'S MESSAGE



Dear Shareholders,

Real estate in India has faced several headwinds over the last 5-6 years. While, off late, there are green shoots in pockets, the positives are yet to make a meaningful impact. In fact, I must admit that the pace of turnaround has been much slower than what many of us, who have a fairly long experience in the industry, had expected. The need today is for hard introspection and some tough decisions.

Let us roll back and see what the broad issues were over the last few years for the sector. To begin with, the sub-prime crisis led global economic meltdown in 2008 and its aftermath squeezed liquidity from the system and real estate demand largely shifted from investors to final property users. This was followed by a phase where the Government of India and the Reserve Bank of India (RBI) focussed solely on managing inflation and adopted a strong monetary policy mechanism that drove domestic interest rates to very high levels affecting financing costs of developers and end-user demand, as housing loan rates increased dramatically. Also, the extant policy framework virtually put a freeze on the capital flows to the real estate sector. Finally, in the period between 2011 and 2014, the Indian economy witnessed a major slowdown and the investor and consumer confidence hit major lows. In this economic uncertainty many held back on critical long term investment decisions like buying a house.

Today, the good news is that there are several positive external developments. To begin with, there has been a revival in economic growth. Real Gross Value Added (GVA) growth, which had slumped to 4.8% in FY2013, increased first to 6.6% in FY2014 and then to 7.2% in FY2015. This has helped stimulate investor confidence in the economy. In fact, net FII/FPI investments into India increased from ₹ 51,649 crore in 2013-14 to ₹ 277,461 crore in 2014-15 - a fivefold increase. More importantly, FDI inflows increased from US\$36,046 million in 2013-14 to US\$44,876 million in 2014-15. In another significant development, with inflation under control - consumer price index (CPI) inflation for industrial workers reduced from 10.9% in 2013 to 6.4% in 2014 – the RBI has eased monetary policy a bit and we have witnessed 4 reductions in the Repo rate, which is a benchmark for interest rates in the country.

The Government of India has also indicated a proactive reform agenda to stimulate growth. This included positive announcements on infrastructure spending, manufacturing and focus on greater skill development and job creation. While much of this is still at a policy level, one expects it to trickle

down to ground level action soon. Broadly, the macro-economic outlook for India is for economic strengthening through higher infrastructure spending, increased fiscal devolution to the states, and continued reform to financial and monetary policy. The government underscored its intention to move steadily to tackle politically difficult structural issues that have stalled investment and limited economic performance in recent years. I am fairly confident that these developments will translate into positives for the real estate sector in the near future.

During the year, two of the Company's affiliates transferred their economic interest in four IT SEZs/Parks. This transaction resulted in a reduction of over ₹ 1000 Crores of consolidated debt and other liabilities.

The Government has also made several specific announcements regarding the real estate sector. Of these, the efforts made to streamline creation of Real Estate Investment Trusts (REITs) is a positive development that can help bring in some amount of liquidity into the system. The efforts to bring in a real estate regulator is also a step in the right direction. However, I believe it is imperative to define the role of the regulator accurately and the focus should not only be to bring in regulatory clarity but also promote best practices in the sector. On the ground, still most regulatory clearances take a long time and impact delivery schedules. I hope the government will look into this as well.

As I had always maintained, project execution is and will continue to be a key differentiator. Accordingly, we have been focusing on building our execution capabilities. We developed our own in-house construction team to give impetus to the process of execution. While we have been fairly succesful in building our capacity, the challenge that we are still struggling to cope with is that of liquidity shortage. Sharp slowdown in demand combined with a squeeze on availability of finance did create a tight liquidity situation for the Company. Over the last few years, the market has largely shifted towards construction linked payment plans, so one needs to build before getting paid for it. It is pertinent to mention here that the ongoing projects of the Company have the potential to generate more cash flows than required for completion of those projects. In this backdrop, for Unitech, FY2015 has essentially been about generating sufficient liquidity to ramp up construction activity at its project sites.

During the year, two of the Company's affiliates transferred their economic interest in four IT SEZs/Parks. This transaction resulted in a reduction of over ₹ 1000 Crores of consolidated debt and other liabilities. The Company also exited completely from the wireless business and extinguished all its liabilities and obligations related to that business. As a strategic intent, we remain committed to deleveraging our balance sheet. However, it must be noted that we continue to have a large delivery backlog. Our primary focus is therefore on executing existing projects and delivering them. Accordingly cash generated,

united

We will continue to develop products with our land assets as per market requirements

both operating as well as non-operating, will be utilised first to execute existing projects. Successful delivery will start a virtuous cycle of cash generation facilitating reduction of debt on our balance sheet in the medium term. So in the immediate future, for Unitech I expect revenue growth but not much of reduction in consolidated debt. But, certainly, the overall cash position will improve.

With a focus on delivery and given market conditions, we have also slowed down launch of new projects. In fact, in the last 3 quarters of FY2015, we did not launch a single project. We will continue to develop products with our land assets as per market requirements and the cash position of the Company. India needs housing and I am confident with the gradual improvement in economic conditions, end-user demand will return and drive the market out of its present slump.

As a responsible corporate citizen, we continue with our efforts to work for the community at large. Lot of emphasis is given on labour welfare, safety and training at our sites. Our CSR programme "Saankalp" continues to undertake activities focused on social and community development.

I take this opportunity to thank all our stakeholders - our employees, our customers, our investors and the community at large for their relentless support. Together, we have gone through a difficult period in the last few years. As we emerge out of it as a more focused organisation with a clear strategic path, I urge you to continue to repose faith in our business. You are our strength.

Regards,

Ramesh Chandra

Chairman

Dear Members,

Your Company's Directors are pleased to present the 44th Annual Report and the Audited financial Statements of the Company for the year ended 31st March, 2015.

FINANCIAL RESULTS

The Financial Performance of the Company for the year ended 31st March, 2015 is summarized below:

(Figures in ₹ Crore)

	201	4-15	201	3-14
Total Income		1394.41		2152.57
Less: Operating Expenses		1071.89		1745.93
Profit/ (Loss) before Interest, Depreciation and Tax		322.52		406.64
Less: i) Interest	307.31		274.22	
ii) Depreciation	7.78	315.09	6.57	280.79
Profit/ (Loss) before Tax		7.43		125.85
Less: Provision for Tax				
i) Current	9.52		52.03	
ii) Deferred	13.72	23.24	(5.05)	46.98
Profit/(Loss) after Tax		(15.81)		78.87
Balance carried over to Balance Sheet		(15.81)		78.87

There were no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of report.

FINANCIAL HIGHLIGHTS AND STATE OF COMPANY **AFFAIRS**

The total income of the Company for the year under review is ₹ 1,394.41 crore. The Profit before tax stood at ₹ 7.43 crore and Loss after tax stood at ₹ 15.81 crore. On consolidated basis, the total income of the Company and its subsidiaries stands at ₹ 3.719.56 crore. The consolidated loss before tax stood at ₹ 50.81 crore and loss after tax stood at ₹ 128.34 crore. The earnings per share (EPS) on an equity share having face value of ₹ 2 stands at ₹ (0.06) considering the total equity capital of ₹ 523.26 crore.

On consolidated basis, the real estate and related division contributed ₹ 1,738.15 crore in the revenues of the Company, whereas the contribution from the Property Management business was ₹ 383.74 crore and from the Transmission Towers business was ₹ 289.10 crore. Hospitality and other segments contributed the balance revenues of ₹ 1,020.18 crore.

KEY HIGHLIGHTS OF THE BUSINESS AND OPERATIONS

During the year under review, there was no change in the nature of business of the Company. Some of the key highlights pertaining to the business of the Company, including its subsidiaries and associates, for the year under review and period subsequent thereto are given hereunder:

Project Sales and Delivery

In line with the trend in the last few years, given depressed market conditions, your Company focused on project delivery against launch and sale of new projects. In fact, since Q2, 2014-15, the Company has not launched any new projects. During the year under review, your Company launched new projects totaling an area of 0.64 million sq.ft. The Company achieved sales bookings for a total area of 1.3 million sq.ft. during 2014-15 valued at ₹ 828 crore. In terms of total area sold in 2014-15, 0.31 million sq.ft. was sold in Gurgaon, 0.21 million sq.ft. in Noida & Greater Noida, 0.14 million sq.ft. in Chennai, 0.10 million sq.ft. in Kolkata and 0.54 million sq.ft. in other cities.

In terms of segment wise sales, 54% of the area sold was from the residential segment while 46% was from non-residential. The average realization, in 2014-15, from the non-residential segment was ₹7,233 per sq. ft. as compared to the residential segment's average realization of ₹ 5,629 per sq. ft.

Project Execution and Delivery

Your Company delivered 3.16 million sq. ft. of completed area during the year and handing over is in progress in 41 projects across various regions of the country. As at 31st March, 2015, a total of 37.49 million sq.ft. area is under development. In order to efficiently execute the much higher scale of projects across markets, the Company is substantially upgrading its operations. During the year under review, the Company continued to focus on strengthening the back end infrastructure of the construction division to improve the quality and output of construction work.

More details about the business and operations of the Company are provided in the Report on Management Discussion and Analysis forming part of this Report.

DIVIDEND

Your Directors have not recommended any dividend for the year ended 31st March, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report, for the year under review, as stipulated under Clause 49 of the Listing Agreement is given separately and forming part of this Report.

REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance along with a certificate from M/s. RSD & Associates LLP, a firm of Company Secretaries in Practice (CP No. 714) confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of this report.

BOARD REPORT

CONSOLIDATED FINANCIAL STATEMENTS

The Audited Consolidated Financial Statements of the Company provided in the Annual Report are prepared in accordance with the Act and Accounting Standard (AS) 21 on 'Consolidated Financial Statements' read with Accounting Standard (AS) 23 on 'Accounting for Investments in Associates' and (AS) 27 on 'Financial Reporting of Interest in Joint Ventures'.

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 ("the Act"), a statement, containing salient features of financial statements of Company's subsidiaries, joint ventures and associates (in Form AOC-1), is attached to the financial statements. The said statement describes the performance and financial position of each of Company's subsidiaries, joint ventures and associates. The policy for determining material subsidiaries as approved may be accessed on the Company's website at the link:

http://www.unitechgroup.com/investor-relations/corporate-governance.asp.

The audited financial statements and related information of the subsidiaries is available on website of the Company, viz. www. unitechgroup.com and will be made available, upon request by any member of the Company & shall also be made available for inspection at the registered office of the Company.

During the year under review, Khatu Shyamji Infratech Pvt. Ltd. was acquired by Unitech Agra Hi-tech Township Limited, a wholly owned subsidiary of the Company.

Further, during the year under review, following companies ceased to be associated with the Company:

Sr. No.	Name of Company	CIN (Corporate Identification Number)	Relation with the Company
1.	Sirur Developers Pvt. Ltd.	U45400DL2007PTC170053	Subsidiary
2.	Erode Projects Pvt. Ltd.	U70109DL2007PTC169206	Subsidiary
3.	Prasunder Estates Pvt. Ltd.	U74899HR2005PTC052432	Subsidiary
4.	Unitech Hi-Tech Projects Pvt. Ltd.	U70109DL2006PTC153484	Subsidiary
5.	Unitech Realty Estates Pvt. Ltd.	U45200DL2006PTC155146	Subsidiary
6.	Unitech Landscape Projects Pvt. Ltd.	U45400DL2008PTC178154	Subsidiary
7.	MHW Hospitality Ltd.	U55101HR2005PLC052431	Subsidiary
8.	Unitech Real Estate Developers Ltd.	U45201HR2005PLC052437	Subsidiary
9.	Unitech Developers and Projects Ltd.	U70109DL2006PLC151341	Associate*
10.	Unitech Hi Tech Structures Ltd.	U74899DL2005PLC141674	Associate*
11.	Unival Willows Estate Pvt. Ltd.	U70200KA2010PTC079885	Associate*
12.	Unitech Realty Projects Ltd.	U00500DL2005PLC140532	Associate*
13.	Seaview Developers Ltd	U70101DL2005PLC134243	Associate ^

^{*}ceased to be an associate of Unitech Holdings Ltd., a wholly owned subsidiary of the Company.

During the year under review, following 21 subsidiary companies of Havelock Investments Limited (a wholly owned subsidiary of the Company) have been dissolved and amalgamated with Havelock Investments Limited vide Hon'ble High Court of Delhi order No. 12867/14 dated 14th August, 2014.

Sr. No.	Name of Company	CIN (Corporate Identification Number)
1.	Unitech Universal Developers Pvt. Ltd.	U45200DL2008PTC184275
2.	Unitech Universal Hotels Pvt. Ltd.	U55101DL2008PTC183284
3.	Unitech Universal Simpson Hotels Pvt. Ltd.	U45400DL2008PTC178271
4.	Volga Realtors Pvt. Ltd.	U18204DL2007PTC169633
5.	Unitech Power Pvt. Ltd.	U40101DL2008PTC175707
6.	Unitech Power Projects Pvt. Ltd.	U40108DL2007PTC171151
7.	Zanskar Projects Pvt. Ltd.	U70109DL2006PTC149537
8.	Unitech Acorus Projects Pvt. Ltd.	U45400DL2008PTC179165
9.	Unitech Power Distribution Pvt. Ltd.	U45207DL2008PTC175976
10.	Unitech Infra-Projects Pvt. Ltd.	U45200DL2007PTC159732
11.	Flores Unitech Wireless Pvt. Ltd.	U31300DL2008PTC184688
12.	Unitech Varanasi Hi-Tech Township Ltd.	U45201DL2005PLC141493
13.	Panicum Projects Pvt. Ltd.	U70109DL2008PTC176858
14.	High Strength Infra-Developers Pvt. Ltd.	U45200DL2007PTC157918
15.	Sankoo Developers Pvt. Ltd.	U70109DL2006PTC155071
16.	Mandarin Projects Pvt. Ltd.	U45400DL2008PTC176826
17.	Falcon Projects Pvt. Ltd.	U45400DL2008PTC172095
18.	High Vision Healthcare Pvt. Ltd.	U85110DL2006PTC150276
19.	Ilam Developers Pvt. Ltd.	U70200DL2007PTC170298
20.	Agmon Builders Pvt. Ltd.	U70109DL2007PTC171838
21.	Colossal Infra-Developers Pvt. Ltd.	U45200DL2006PTC156284

[^] ceased to be an associate of Aditya Properties Pvt. Ltd., a wholly owned subsidiary of the Company.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 as required under Section 92 (3) of the Act, read with rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith as Annexure-I to this report.

KEY MANAGERIAL PERSONNEL (KMP)

In compliance with the provisions of Section 203 of the Companies Act, 2013, the following Executive Directors and Senior Officials of the Company are designated as the Key Managerial Personnel of the Company w.e.f 1st April, 2014:

1. Mr. Ramesh Chandra **Executive Chairman** 2. Mr. Sanjay Chandra Managing Director 3. Mr. Ajay Chandra Managing Director **EVP & CFO** 4. Mr. Sunil Keswani

5. Mr. Deepak Jain VP & Company Secretary

DIRECTORS

In accordance with the provisions of Section 152 of the Act and rules made there under, Mr. Sanjay Chandra, Managing Director (DIN:00004484), retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Directors recommend re-appointment of Mr. Sanjay Chandra at the ensuing Annual General Meeting.

Based on the recommendations of the Nomination & Remuneration Committee and after reviewing the declarations submitted by Mr. Sunil Rekhi (DIN: 00062990) and Mr. Chanderkant Jain (DIN: 06709287), confirming that they meet the criteria of Independence as prescribed under section 149 (6) of the Act and Clause 49 of the Listing Agreement, the Board of Directors of the company by way of circular resolution passed on 23rd May 2015, appointed them as Additional Non-Executive Independent Directors of the Company.

Mr. Sunil Rekhi and Mr. Chanderkant Jain, appointed as Additional Independent Directors holds office upto the date of ensuing Annual General Meeting (AGM), are proposed to be appointed at the ensuing AGM as Independent Directors of the Company under Section 149 of the Companies Act, 2013 for a period of five years w.e.f. 23rd May 2015, on nonrotational basis.

Since last Board Report, Dr. P. K. Mohanty (DIN: 00238329), Mr. Anil Harish (DIN: 00001685) and Mr. Ravinder Singhania (DIN: 00006921), Independent Directors resigned from the Board w.e.f 13th August, 2014, 23rd May, 2015 and 23rd May, 2015 respectively. The Board wishes to place on record its deep sense of appreciation for the valuable services rendered by them to the Board and the Company during their tenure as Directors.

The details of programmes on familiarization of Independent Directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are available on the Company's website under web link:

http://www.unitechgroup.com/investor-relations/corporate-governance.asp

During the year under review, four meetings of the Board of Directors were held. The intervening gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act. The details of meetings are disclosed under Corporate Governance Report forming part of this Report.

BOARD EVALUATION

Pursuant to the provisions of Section 134, 149 & Schedule IV of the Act and Clause 49 of the Listing Agreement annual performance evaluation of the Directors as well as of the various committees of the Board has been duly carried out.

The performance evaluation of the Independent Directors was carried out by the entire Board and the performance evaluation of the Chairman & Non Independent Directors was carried out by the Independent Directors at their properly convened meeting. The performance evaluation of the various Committees of Directors was carried out by the Board.

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy containing criteria for determining qualifications, positive attributes, independence of a director and policy relating to remuneration for the Directors, Key Managerial Personnel and Senior Management personnel of the Company are disclosed in the Corporate Governance Report forming part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(3)(c) of the Act the Directors confirm that:

- in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the loss of the company for the year ended on that date;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding

BOARD REPORT

the assets of the company and for preventing and detecting fraud and other irregularities;

- the Directors had prepared the annual accounts on a going concern basis;
- · the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL FOR FINANCIAL **STATEMENTS**

Your Company has an effective internal financial control system, which is continuously evaluated by internal and statutory auditors. The internal control is designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Company.

AUDIT COMMITTEE

The composition of the Audit Committee is provided in the Corporate Governance Report forming part of this report.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s. Goel Garg & Co., Chartered Accountants, retire as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept the office of auditors, if reappointed.

A) The Auditors' in their Report to the members, have given two qualified opinions and the response of your Directors with respect to it are as follows:-

Response to Point (1)

The advances for the purchase of land, projects pending commencement and to joint ventures and collaborators amounting to ₹7,242,711,244 (previous year ₹7,718,890,401) have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. Further ₹ 476,179,157 (previous year ₹ 1,529,898,595) have been recovered / adjusted during the current financial year. The management of the company based on the internal assessment and evaluations considers that these advances, which are in the normal course of business are recoverable/ adjustable and that no provision is necessary at this stage. The management is confident of recovering/ appropriately adjusting the balance in due course.

Response to Point (2)

The Management believes that the diminution in value of investments, if any, that exists is only temporary and that sufficient efforts are being undertaken to revive the said subsidiaries in the foreseeable future so as to recover carrying value of the investment. Further, the management believes that the loans and advances given to these companies are considered good and recoverable based on the future projects in these subsidiaries and accordingly no provision other than those already accounted for, has been considered necessary.

The Auditors' in their report to the members, have stated two "Emphasis of matter" and the response of your Directors on them are as follows:-

Response to Point (1)

The Company has sought relief under section 74(2) of the Act from Hon'ble Company Law Board ("CLB"). As per the order passed by Hon'ble CLB on 3rd July, 2015 & 15th July, 2015, the Management has earmarked certain unencumbered properties of the Company to the satisfaction of Hon'ble CLB. The Hon'ble CLB has constituted a "Sale Committee" consisting of former CLB Chairman, an Advocate representing some of the Depositors and one representative of Company to sell the earmarked properties of the Company. Further, the management is committed to repay all the public deposits along with interest thereon and making all efforts to arrange the necessary resources required for the purpose.

Response to Point (2)

The management does not consider any adjustment in respect of the balance of short term loans aggregating to ₹ 5,00,6,504,267 (Previous Year ₹ 4,296,647,377) and investments aggregating to ₹ 277,257,892 (Previous Year ₹ 275,323,078) because the matters are sub-judice and the management is hopeful of recovery of the same.

Further, the Board gives the following explanations, to the comments of the Auditors' in para 2(f) to Report on Other Legal and Regulatory Requirements:-

Your company has sought legal advice with respect to matured unpaid debentures and public deposits outstanding as at the balance sheet date. Based on the said advice, the Board is of the view that the provisions of sub-section (2) of Section 164 of the Companies Act, 2013 does not apply to the Company.

D) Further, the Board also gives the following explanations, to the comments of the Auditors' in the Annexure to Auditors' Report to the members:-

Response to Point (v)

During the year under review, the Company has filed a reschedulement application before the Hon'ble CLB, New Delhi

Bench under Section 74(2) of the Act seeking extension of time for repayment of deposits. Further, as per the order passed by Hon'ble CLB on 30th June, 2015, the Management has earmarked certain unencumbered properties of the Company to the satisfaction of Hon'ble CLB. The Hon'ble CLB has constituted a "Sale Committee" comprising of Former CLB Chairman, an Advocate representing some of the Depositors & one representative of Company to sell the earmarked properties of the Company. Further, the management is committed to repay all the public deposits along with interest thereon and making all efforts to arrange the necessary resources required for the purpose.

Response to Point (vii)

The Board is of the view that there are few delays in the payment of income tax, service tax & provident fund, however, with improved business scenario the Company will be able to meet its obligations in time. The Board is hopeful and committed to their level best to streamline the same in future.

Response to Point (ix)

The real estate sector, as a whole, is passing through tough time and your company is also facing this heat. In this challenging phase, cash-flows of the company have been adversely impacted and there were certain delays/defaults in timely repayment of dues (including interest) to Banks and financial institutions in respect of term loans and nonconvertible debentures. It is submitted that the company endeavors to streamline its future operations and discharge the said liabilities in time.

Cost Auditors

The Board of Directors, on recommendation of the Audit Committee, has appointed M/s. M.K. Kulshrestha & Associates, Cost Accountants as Cost Auditors for the financial year 2014-15 and 2015-16 to carry out the audit of cost records maintained by the Company. In terms of Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors for the financial year 2014-15 and 2015-16 is subject to ratification by the shareholders of the Company. The Notice convening the Annual General Meeting contains the proposal for ratifications of the remuneration payable to the Cost Auditors.

Secretarial Auditors

Pursuant to provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. RSD & Associates LLP, a firm of Company Secretaries in Practice (CP No. 714), to conduct the Secretarial Audit of the Company for the year ended March 31, 2015.

The Secretarial Audit Report (Form MR-3) is annexed as Annexure II forming part of this Report.

The responses of your Directors on the observations made by the Secretarial Auditor are as follows:-

Response to Point No.1

The real estate sector, as a whole, is passing through the challenging times and your company is also facing this heat. In this challenging phase, the cash flows of the company have been adversely impacted. It is submitted that the company is trying hard and undertaking several steps to successfully going through this tough time. The Company is hopeful that in the near future, it will streamline its operations and provide its due share towards the betterment of the society by making the required contribution for the CSR activities envisaged by the company.

Response to Point No.2

Your company has sought legal advice with respect to matured unpaid debentures and public deposits outstanding as at the balance sheet date. Based on the said advice, the Board is of the view that the provisions of sub-section (2) of Section 164 of the Companies Act, 2013 does not apply to the Company.

Response to Point No.3

Your company is going through a hard phase due to stretched liquidity position and there are delays in delivering projects and repayments of creditors this resulted in rise in litigations. Your company is trying hard to make timely repayments and deliveries and hopeful to get out of it soon.

Response to Point No.4

The Board is of the view that there are few delays in the payment of income tax, service tax & provident fund, however, with improved business scenario the Company will be able to meet its obligations in time. The Board is hopeful and committed to their level best to streamline the same in future.

Response to Point No.5

Your company is law abiding entity, and filed the necessary forms & returns with the authorities. However, there were few delays which the management ensures to file the same in time.

RISK MANAGEMENT

Pursuant to the requirement under Clause 49 of the Listing Agreement, the Company has constituted a Risk Management Committee. The details of the Committee are set out in the Corporate Governance Report, forming part of this Report.

A well defined risk management mechanism is in place. The objective of the mechanism is to minimize the impact of various risks identified and advance actions to mitigate it. A detailed exercise is carried out to identify, evaluate, monitor and manage both business and non-business risks.

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BOARD REPORT

The Company has framed a Risk Management Policy to identify and assess the key risk areas, monitor and report effectiveness of the policy and procedure.

VIGIL MECHANISM

Pursuant to Section 177(9) of the Act read with relevant Rules and Clause 49 of Listing Agreement, the Company has a Vigil Mechanism/Whistle Blower Policy for Directors and employees to report genuine concerns. The said Policy has been posted on Company's website (www.unitechgroup. com).

During the year under review, no concerns or grievances pursuant to the same were reported.

CORPORATE SOCIAL RESPONSIBILITY [CSR]

Pursuant to Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board has constituted a CSR committee and based on the recommendation of the Committee the CSR policy has been approved by the Board of Directors of the Company. The same is available on the website of the Company (www.unitechgroup.com).

During the year under review, the Company has contributed an amount towards its CSR activities which is less than the statutory required expenditure, i.e. 2% of the average net profit for three preceding financial years.

Your Company is one of the country's premier real estate

developer with pan India presence. The growth of the Company is closely correlated to the overall growth in the country's real estate sector. The real estate sector, as a whole, is passing through challenging times and therefore the company is also facing the subsequent impact of slowdown in the economy. In this challenging phase, the cash flows of the company have been adversely impacted. It is submitted that the company is undertaking several steps to successfully face these challenging times and thereby ensure that, in the near future, the Company increases its contributions to CSR activities as the Company is committed to contribute towards the betterment of the Communities where we live and work.

The annual report on CSR activities is attached at Annexure-III forming part of this report.

PARTICULARS OF LOANS, GUARANTEES OR **INVESTMENTS**

Particulars of Loans given, Guarantees given or Investments made under Section 186 of the Act are given in notes to standalone financial statements.

DEPOSITS

During the year under review, the Company has not accepted any deposits under the provisions of Section 73 of the Act read with the Companies (Acceptance of Deposits), Rules 2014.

Particulars of Deposits covered Under Chapter V of the Act are as follows:

Particulars	Details
Amount of Deposits accepted during the year	NIL
Amount of Deposits remained unpaid or unclaimed during the year*	₹ 578.63 Crore
Whether there has been any default in repayment of deposits or interest thereon; and if so the number of times and the total amount involved-	
At the beginning of the year	NIL
Maximum during the year At the end of the year	During the year under review, there were defaults in repayment of matured public Deposits and pursuant to the provisions of the Act read with Companies (Acceptance of Deposit) Rules, 2014, the Company has filed an application before the Hon'ble CLB for seeking, inter-alia, reschedulement of repayment of said deposits. The Hon'ble CLB vide its order dated 14th May, 2015 has directed the company to pay all matured deposits within 30 days of Order. Thereafter, the Company has
Details of deposits which are not in compliance with Chapter V of this Act.	filed a list of unencumbered land parcels that can be sold out for making repayment of deposits from the money realized therefrom. The Hon'ble CLB after considering the financial position of the Company has directed to constitute a 'Sale Committee' comprising of former Chairman of CLB as its Chairman and one representative each on behalf of Depositors and the company as its members to sell the earmarked properties offered by the company as expeditiously as possible.

^{*}as at 31st March 2015

RELATED PARTY TRANSACTIONS

All related party transactions attracting compliance under Section 188 of the Act and Clause 49 of the Listing Agreement are placed before the Audit Committee and the Board. Prior omnibus approval of the Audit Committee was also obtained for the transactions which were of a foreseen and repetitive nature.

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year under review, the Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions. In view of the same, the requirement of giving particulars in Form AOC-2 is not applicable for the year under review.

The Company has framed, approved and implemented a policy on dealing with Related Party Transactions and the same is available on Company's website under web link http://www.unitechgroup.com/investor-relations/corporategovernance.asp .

Your Directors draw attention of the members to Note No. 33 to the standalone financial statement which sets out related party disclosures.

PARTICULARS OF EMPLOYEES AND RELATED **DISCLOSURES**

The ratio of remuneration of each Director to the median employees' remuneration and other details in terms of Section 197(12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel)Rules, 2014 is provided as Annexure IV forming part of this report.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel)Rules, 2014 will be provided upon request by any member of the Company. However, in pursuance of Section 136 of the Act, this report is being sent to all shareholders of the Company, excluding the aforesaid information and the said particulars are made available for inspection at the Registered Office of the Company during the period as per the Articles of Association of the Company and any member interested in obtaining such information may write to the Company Secretary at the Registered Office of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Since the Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy and technology absorption are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is engaged in developing/constructing residential and commercial properties in India and selling the immovable properties to customers in India and abroad. The Company receives remittances of sale consideration for immovable properties located in India, purchased by the customers abroad.

The foreign exchange earnings and outgo of the Company during the year under review were NIL and ₹ 15.99 crore as compared to NIL and ₹ 5.33 crore in the previous year respectively.

SIGNIFICANT AND MATERIAL ORDERS

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status and Company's operation in future.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company had formulated and adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. Further during the year under review, no case/complaints pursuant to the same were reported to the Board.

ACKNOWLEDGEMENTS

Your Directors wish to express their sincere appreciation for the co-operation received from the financial institutions, banks, government authorities, customers, vendors and suppliers during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the significant contribution made by each & every employee of the Company. The Directors are also thankful to depositors and all other stakeholders for their continued patronage.

> FOR AND ON BEHALF OF BOARD OF DIRECTORS FOR UNITECH LIMITED

> > Ramesh Chandra Chairman DIN: 00004216

Place: Gurgaon

Date: 13th August, 2015

BOARD REPORT

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1. CIN: L74899DL1971PLC009720

2. Registration Date:-09/02/1971

3. Name of the Company:-**Unitech Limited**

4. Category / Sub-Category of the Company:-Company Limited by shares

5. Address of the Registered office and contact details: Basement, 6, Community Centre, Saket, New Delhi-110017

Whether listed company: Yes 6.

7. Name, Address and Contact details of Alankit Assignments Limited

Registrar and Transfer Agent, if any RTA Division: Alankit Heights, 1E/13, Jhandewalan

Extension, New Delhi-110055.

Tel: +91-11-42541234/23541234. Fax: +91-11-41543474

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SI. No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	Real Estate Activities	68	70

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Particulars of Subsidiaries under section 2 (87)(ii) and Associates under section 2 (6) of the Act are as follows:

S. No.	Name of the Company	Registered office address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held
1	Abohar Builders Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45400DL2007PTC165659	Subsidiary	100
2	Aditya Properties Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U74899DL1986PTC026071	-Do-	100
3	Agmon Projects Pvt. Ltd.	5th Floor, Unitech House, L - Block, South City, Gurgoan 122001	U70100HR2008PTC048449	-Do-	100
4	Akola Properties Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45400DL2007PLC170708	-Do-	100
5	Algoa Properties Pvt. Ltd.	-Do-	U45400DL2007PTC165657	-Do-	100
6	Alice Builders Pvt. Ltd.	-Do-	U45400DL2007PTC169737	-Do-	100
7	Aller Properties Pvt. Ltd.	-Do-	U70109DL2007PTC169158	-Do-	100
8	Alor Golf Course Pvt. Ltd.	-Do-	U92412DL2007PTC165316	-Do-	100
9	Alor Maintenance Pvt. Ltd.	-Do-	U50102DL2007PTC165317	-Do-	100
10	Alor Projects Pvt. Ltd.	-Do-	U70109DL2008PTC176827	-Do-	100
11	Alor Recreation Pvt. Ltd.	-Do-	U92412DL2007PTC165314	-Do-	100
12	Amur Developers Pvt. Ltd.	-Do-	U45400DL2007PTC165693	-Do-	100
13	Andes Estates Pvt. Ltd.	-Do-	U45400DL2007PTC169719	-Do-	100
14	Angul Properties Pvt. Ltd.	-Do-	U70109DL2007PTC169159	-Do-	100
15	Arahan Properties Pvt. Ltd.	-Do-	U45400DL2007PTC165893	-Do-	100
16	Askot Builders Pvt. Ltd.	-Do-	U45400DL2007PTC169738	-Do-	100
17	Avril Properties Pvt. Ltd.	-Do-	U45400DL2007PTC167714	-Do-	100
18	Azores Properties Ltd.	5th Floor, Unitech House, L - Block, South City, Gurgoan 122001	U45400DL2007PLC166271	-Do-	100
19	Bengal Unitech Universal Siliguri Projects Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U70101DL2005PLC136113	-Do-	100
20	Broomfield Builders Pvt. Ltd.	-Do-	U45200DL2006PTC154797	-Do-	100
21	Broomfield Developers Pvt. Ltd.	-Do-	U45200DL2006PTC154796	-Do-	100

23 Cardus 24 Clarence 25 Clover F 26 Colossa 27 Cordia F 28 Crimsor 29 Croton I 30 Dantas I 31 Deoria F 32 Devoke 33 Dibang I 34 Drass PI 35 Dhruva	evelopers Pvt. Ltd. Projects Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Realty Pvt. Ltd. Projects Pvt. Ltd.	Unitech House, 'L' Block, South City-I, Gurgaon-122001 5th Floor, Unitech House, L - Block, South City, Gurgoan 122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -DoDoDoDoDoDoDo- Basement, 6, Community Centre, Saket, New Delhi 110017 Basement, 6, Community Centre, Saket, New Delhi 110017 Unitech House, 'L' Block, South City-I, Gurgaon-122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -DoDo-	U45400HR2007PTC048479 U70109HR2008PTC048450 U45400DL2007PTC165863 U45400DL2007PTC167713 U45209DL2006PTC155283 U45400DL2007PTC171598 U45200DL2007PTC172014 U45200DL2007PTC172022 U70109DL2007PTC162167 U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-DoDoDoDoDoDoDoDo-	held 100 100 100 100 100 100 100 100 100 10
23 Cardus 24 Clarence 25 Clover F 26 Colossa 27 Cordia F 28 Crimsor 29 Croton I 30 Dantas F 31 Deoria F 32 Devoke 33 Dibang S 34 Drass P 35 Dhruva	Projects Pvt. Ltd. Properties Pvt. Ltd. Properties Pvt. Ltd. Properties Pvt. Ltd. Projects Pvt. Ltd. Projects Pvt. Ltd. Projects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	5th Floor, Unitech House, L - Block, South City, Gurgoan 122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -DoDoDoDoDoDoDoDo	U70109HR2008PTC048450 U45400DL2007PTC165863 U45400DL2007PTC167713 U45209DL2006PTC155283 U45400DL2007PTC171598 U45200DL2007PTC172014 U45200DL2007PTC172022 U70109DL2007PTC162167 U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-DoDoDoDoDoDoDoDo-	100 100 100 100 100 100 100 100 100 100
24 Clarence 25 Clover F 26 Colossa 27 Cordia F 28 Crimsor 29 Croton I 30 Dantas F 31 Deoria F 32 Devoke 33 Dibang 34 Drass P 35 Dhruva	e Projects Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Projects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017 -DoDoDoDoDoDoDoD	U45400DL2007PTC165863 U45400DL2007PTC167713 U45209DL2006PTC155283 U45400DL2007PTC171598 U45200DL2007PTC172014 U45200DL2007PTC172022 U70109DL2007PTC162167 U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-DoDoDoDoDoDoDoDo-	100 100 100 100 100 100 100 100 100
25 Clover F 26 Colossa 27 Cordia F 28 Crimsor 29 Croton I 30 Dantas F 31 Deoria F 32 Devoke 33 Dibang 34 Drass P 35 Dhruva	Projects Pvt. Ltd. I Projects Pvt. Ltd. Projects Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Properties Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Developers Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Projects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	-DoDoDoDoDoDoDoDo-	U45400DL2007PTC167713 U45209DL2006PTC155283 U45400DL2007PTC171598 U45200DL2007PTC172014 U45200DL2007PTC172022 U70109DL2007PTC162167 U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-Do- -Do- -Do- -Do- -Do- -Do- -Do- -Do-	100 100 100 100 100 100 100 100
26 Colossa 27 Cordia F 28 Crimson 29 Croton I 30 Dantas F 31 Deoria F 32 Devoke 33 Dibang 34 Drass P 35 Dhruva	Projects Pvt. Ltd. Projects Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Projects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	-DoDoDoDoDoDoDoDo-	U45209DL2006PTC155283 U45400DL2007PTC171598 U45200DL2007PTC172014 U45200DL2007PTC172022 U70109DL2007PTC162167 U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-Do- -Do- -Do- -Do- -Do- -Do- -Do-	100 100 100 100 100 100 100
27 Cordia F 28 Crimson 29 Croton I 30 Dantas F 31 Deoria F 32 Devoke 33 Dibang 34 Drass Pr 35 Dhruva	Projects Pvt. Ltd. Developers Pvt. Ltd. Developers Pvt. Itd. Properties Pvt. Ltd. Realty Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Properties Pvt. Ltd. Realty Projects Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	-DoDoDoDoDo- Basement, 6, Community Centre, Saket, New Delhi 110017 Basement, 6, Community Centre, Saket, New Delhi 110017 Unitech House, 'L' Block, South City-I, Gurgaon-122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -Do-	U45400DL2007PTC171598 U45200DL2007PTC172014 U45200DL2007PTC172022 U70109DL2007PTC162167 U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-Do- -Do- -Do- -Do- -Do- -Do-	100 100 100 100 100 100 100
28 Crimson 29 Croton I 30 Dantas I 31 Deoria I 32 Devoke 33 Dibang 34 Drass Pi 35 Dhruva	Developers Pvt. Ltd. Developers Pvt. Itd. Properties Pvt. Ltd. Realty Pvt. Ltd. Developers Pvt. Ltd. Properties Pvt. Ltd. Properties Pvt. Ltd. Realty Projects Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	-DoDoDo- Basement, 6, Community Centre, Saket, New Delhi 110017 Basement, 6, Community Centre, Saket, New Delhi 110017 Unitech House, 'L' Block, South City-I, Gurgaon-122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -Do-	U45200DL2007PTC172014 U45200DL2007PTC172022 U70109DL2007PTC162167 U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-Do- -Do- -Do- -Do- -Do-	100 100 100 100 100 100
29 Croton I 30 Dantas I 31 Deoria I 32 Devoke 33 Dibang 34 Drass Pr 35 Dhruva	Developers Pvt. Itd. Properties Pvt. Ltd. Realty Pvt. Ltd. Developers Pvt. Ltd Properties Pvt. Ltd. rojects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	-DoDo- Basement, 6, Community Centre, Saket, New Delhi 110017 Basement, 6, Community Centre, Saket, New Delhi 110017 Unitech House, 'L' Block, South City-I, Gurgaon-122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -Do-	U45200DL2007PTC172022 U70109DL2007PTC162167 U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-Do- -Do- -Do- -Do-	100 100 100 100 100
30 Dantas F 31 Deoria F 32 Devoke 33 Dibang S 34 Drass Pr 35 Dhruva	Properties Pvt. Ltd. Realty Pvt. Ltd. Developers Pvt. Ltd Properties Pvt. Ltd. rojects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	-Do- Basement, 6, Community Centre, Saket, New Delhi 110017 Basement, 6, Community Centre, Saket, New Delhi 110017 Unitech House, 'L' Block, South City-I, Gurgaon-122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -Do-	U70109DL2007PTC162167 U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-Do- -Do- -Do- -Do-	100 100 100 100
31 Deoria F 32 Devoke 33 Dibang 34 Drass Pr 35 Dhruva	Realty Pvt. Ltd. Developers Pvt. Ltd Properties Pvt. Ltd. rojects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017 Basement, 6, Community Centre, Saket, New Delhi 110017 Unitech House, 'L' Block, South City-I, Gurgaon-122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -Do-	U70109DL2006PTC152002 U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-Do- -Do- -Do-	100 100 100
32 Devoke 33 Dibang 34 Drass Pr 35 Dhruva	Developers Pvt. Ltd Properties Pvt. Ltd. rojects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017 Unitech House, 'L' Block, South City-I, Gurgaon-122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -Do-	U45400DL2008PTC172986 U15122HR2007PTC048288 U70109DL2006PTC149803	-Do- -Do-	100 100
33 Dibang 34 Drass Pr 35 Dhruva	Properties Pvt. Ltd. rojects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd. roperties Pvt. Ltd.	Unitech House, 'L' Block, South City-I, Gurgaon-122001 Basement, 6, Community Centre, Saket, New Delhi 110017 -Do-	U15122HR2007PTC048288 U70109DL2006PTC149803	-Do-	100
34 Drass Pr 35 Dhruva	ojects Pvt. Ltd. Realty Projects Ltd. Iders Pvt. Ltd. Properties Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017 -Do-	U70109DL2006PTC149803		
35 Dhruva	Realty Projects Ltd. Iders Pvt. Ltd. Properties Pvt. Ltd.	-Do-			100
	lders Pvt. Ltd. roperties Pvt. Ltd.			-Do-	100
	roperties Pvt. Ltd.	-D0-	U45101DL2006PLC148655	-Do-	100
		Unitech House, 'L' Block, South City-I, Gurgaon-122001	U70109DL2007PTC169160	-Do-	100
	rojecis rvi. Liu.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45200HR2006PTC048274 U45400DL2008PTC174561	-Do-	100
	ununcution I tal				
	roperties Ltd.	-Do-	U45400DL2007PLC170707	-Do-	100
	nfrastructures Pvt. Ltd.	-Do-	U45400DL2007PTC166513	-Do-	100
	Perspectives Ltd.	Unitech House, 'L' Block, South City-I, Gurgaon-122001	U51909HR1995PLC035610	-Do-	100
	ood Projects Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45400DL2007PTC165297	-Do-	100
	evelopers Pvt. Ltd.	-Do-	U45400DL2007PTC169720	-Do-	100
	rojects Pvt. Ltd.	-Do-	U70100DL2008PTC178638	-Do-	100
-	uilders Pvt. Ltd.	Unitech House, 'L' Block, South City-I, Gurgaon-122001	U45200HR2006PTC048287	-Do-	100
	Properties Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45200DL2007PTC169670	-Do-	100
	states Pvt. Ltd.	-Do-	U45400DL2007PTC169632	-Do-	100
	k Investments Ltd.	-Do-	U65999DL2006PLC153022	-Do-	100
	k Realtors Ltd.	-Do-	U70101DL2006PLC148568	-Do-	100
	k Schools Ltd.	-Do-	U80101DL2006PLC148646	-Do-	100
	Properties Pvt. Ltd.	-Do-	U45400DL2007PTC169721	-Do-	100
	evelopers Pvt. Ltd.	-Do-	U45400DL2007PTC167712	-Do-	100
53 Koshi Bı	uilders Pvt. Ltd.	-Do-	U45400DL2007PTC170516	-Do-	100
54 Landsca	pe Builders Ltd.	-Do-	U74899DL2005PLC143813	-Do-	100
55 Lavende	er Developers Pvt. Ltd.	-Do-	U45200DL2006PTC154795	-Do-	100
56 Mahoba	Builders Ltd.	-Do-	U70101DL2006PLC146477	-Do-	100
57 Mahoba	Schools Ltd.	-Do-	U80101DL2006PLC148783	-Do-	100
58 Manas F Ltd.	Realty Projects Pvt.	-Do-	U45400DL2007PTC165324	-Do-	100
59 Mansar	Properties Pvt. Ltd.	-Do-	U45400DL2007PTC163127	-Do-	100
60 Marine I	Builders Pvt. Ltd.	-Do-	U45300DL2007PTC163823	-Do-	100
61 Masla B	uilders Pvt. Ltd.	-Do-	U72200DL2004PTC131619	-Do-	100
	hwaj Projects Pvt. Ltd.	-Do-	U70109DL2006PTC149819	-Do-	100
63 Medlar I	Developers Pvt. Ltd	-Do-	U45400DL2008PTC173015	-Do-	100
64 Moore E	Builders Pvt. Ltd.	-Do-	U45400DL2007PTC163115	-Do-	100
65 New Ind Compar	lia Construction ny Ltd.	-Do-	U45101DL1981PLC011472	-Do-	100
66 Nirvana Ltd.	Real Estate Projects	-Do-	U70101DL2006PLC148573	-Do-	100
67 Onega F	Properties Pvt. Ltd.	-Do-	U45400DL2007PTC167061	-Do-	100
	anga Projects Ltd.	-Do-	U45201DL2006PLC147149	-Do-	100
	Builders Pvt. Ltd.	-Do-	U45200DL2006PTC153855	-Do-	100
70 Primros	e Developers Pvt. Ltd.	-Do-	U45200DL2006PTC156980	-Do-	100
	operties Pvt. Ltd.	-Do-	U45400DL2007PTC170052	-Do-	100
	ngle Estates Pvt. Ltd.	-Do-	U70101DL2004PTC131453	-Do-	100
73 Rhine In	frastructures Pvt. Ltd.	-Do-	U45400DL2007PTC169444	-Do-	100
	Developers Pvt. Ltd	-Do-	U45400DL2008PTC173054	-Do-	100
	nstruction Company	-Do-	U45201DL1983PLC016799	-Do-	100
76 Sabarm	ati Projects Pvt. Ltd.	-Do-	U70109DL2006PTC149809	-Do-	100

S. No.	Name of the Company	Registered office address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held
77	Samay Properties Pvt. Ltd.	Unitech House, L Block, South City-1, Gurgaon, Haryana-122001	U45200HR2006PTC048286	-Do-	100
78	Sangla Properties Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U70109DL2006PTC152345	-Do-	100
79	Sankoo Builders Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U70109DL2006PTC152050	-Do-	100
80	Sanyog Builders Ltd.	-Do-	U45400DL2007PLC163102	-Do-	100
81	Sarnath Realtors Ltd.	Unitech House, L Block, South City-1, Gurgaon, Haryana-122001	U70101DL2006PLC148656	-Do-	100
82	Simpson Estates Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45400DL2007PTC170051	-Do-	100
83	Somerville Developers Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U70101DL2005PLC134656	-Do-	100
84	Sublime Properties Pvt. Ltd.	-Do-	U70101DL2006PTC156341	-Do-	100
85	Supernal Corrugation India Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U74899DL1982PTC014880	-Do-	100
86	Tabas Estates Pvt. Ltd.	-Do-	U70200DL2007PTC170383	-Do-	100
87	Unitech Ardent Projects Pvt. Ltd.	-Do-	U45200DL2008PTC177986	-Do-	100
88	Unitech Agra Hi-Tech Township Ltd.	-Do-	U45201DL2005PLC135541	-Do-	100
89	Unitech Alice Projects Pvt. Ltd.	-Do-	U23203DL2007PTC170021	-Do-	100
90	Unitech Builders Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U70101DL1981PLC012653	-Do-	100
91	Unitech Business Parks Ltd.	-Do-	U24296DL1982PLC014822	-Do-	100
92	Unitech Capital Pvt. Ltd.	-Do-	U65999DL1996PTC183942	-Do-	100
93	Unitech Country Club Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U74899DL1994PLC057052	-Do-	100
94	Unitech Cynara Projects Pvt. Ltd.	Unitech House, 'L' Block, South City-I, Gurgaon-122001	U70109HR2007PTC048220	-Do-	100
95	Unitech High Vision Projects Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45400DL2007PLC163711	-Do-	100
96	Unitech Holdings Ltd.	-Do-	U74899DL1982PLC014798	-Do-	100
97	Elixir Hospitality Management Ltd.	-Do-	U55101DL2005PLC132046	-Do-	100
98	Unitech Industries & Estates Pvt. Ltd.	-Do-	U72900DL2007PTC168094	-Do-	100
99	Unitech Industries Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U40109DL1981PLC012777	-Do-	100
100	Unitech Infra-Properties Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U00500DL2005PLC140531	-Do-	100
101	Unitech Konar Projects Pvt. Ltd.	-Do-	U17291DL2007PTC170023	-Do-	100
102	Unitech Miraj Projects Pvt. Ltd.	-Do-	U13203DL2007PTC170024	-Do-	100
103	Unitech Power Transmission Ltd.	Unitech House, Community Centre, Saket, New Delhi 110 017	U74999DL1995PLC072431	-Do-	100
104	Unitech Real Estate Builders Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45201DL2006PLC146201	-Do-	100
105	Unitech Real Estate Management Pvt. Ltd.	-Do-	U70101DL2007PTC157561	-Do-	100
106	Unitech Real-Tech Properties Ltd.	-Do-	U45400DL2007PLC163123	-Do-	100
107	Unitech Infra Ltd.	-Do-	U70109DL2006PLC149530	-Do-	100
108	Unitech Realty Developers Ltd.	-Do-	U45201DL2006PLC147138	-Do-	100
109	Unitech Realty Pvt. Ltd.	-Do-	U74999DL1995PTC069923	-Do-	100
110	Unitech Reliable Projects Pvt. Ltd	-Do-	U31909DL1985PTC022286	-Do-	100
111	Unitech Residential Resorts Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U74899DL1995PLC069297	-Do-	100
112	Unitech Samus Projects Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U70109DL2007PTC170037	-Do-	100
113	Uni Homes Pvt. Ltd.	-Do-	U45200DL2008PTC179142	-Do-	100
114	Zanskar Realtors Pvt. Ltd.	-Do-	U70100DL2007PTC159617	-Do-	100
115	Unitech Infra-Developers Ltd.	5th Floor, Unitech House, L Block South City-I, Gurgaon, Haryana	U70102HR2006PLC048461	-Do-	100
116		Basement, 6, Community Centre, Saket, New Delhi 110017	U70109DL2006PTC152001	-Do-	100
117	Amarprem Estates Pvt. Ltd.	5th Floor, Unitech House, L Block South City-I, Gurgaon, Haryana	U45201DL2004PTC131398	-Do-	100
118	Unitech Realty Builders Pvt. Ltd	-Do-	U45200DL2006PTC155185	-Do-	100

S. No.	Name of the Company	Registered office address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held
119	Unitech Developers & Hotels Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45201DL2003PTC122614	-Do-	100
120	QnS Facility Management Pvt. Ltd. (Formerly Unitech Property Management Pvt. Ltd.)	-Do-	U74140DL1996PTC079711	-Do-	100
121	Havelock Estates Pvt. Ltd	-Do-	U45200DL2007PTC160112	-Do-	100
122	Jalore Properties Pvt Ltd	-Do-	U45400DL2007PTC167464	-Do-	100
123		-Do-	U45200DL2008PLC175186	-Do-	100
124	Bynar Properties Pvt. Ltd.	-Do-	U45400DL2007PTC171472	-Do-	100
125	Sandwood Builders & Developers Pvt. Ltd.	-Do-	U45400DL2007PTC171145	-Do-	100
126	Kerria Projects Pvt. Ltd.	-Do-	U45400DL2007PTC168980	-Do-	100
127	Medwyn Builders Pvt. Ltd.	-Do-	U45200DL2007PTC171813	-Do-	100
128	Amaro Developers Pvt. Ltd.	-Do-	U70109DL2007PTC171839	-Do-	100
129	Dhaulagiri Builders Pvt. Ltd.	-Do-	U70109DL2007PTC171837	-Do-	100
130	High strength Projects Pvt. Ltd.	-Do-	U45200DL2007PTC157919	-Do-	100
131	Zanskar Builders Pvt. Ltd.	-Do-	U70109DL2006PTC155498	-Do-	100
132	Mount Everest Projects Pvt. Ltd.	-Do-	U70109DL2006PTC149815	-Do-	100
133	,	-Do-	U45400DL2007PTC171476	-Do-	100
134	Unitech Vizag Projects Ltd.	-Do-	U65910DL2008PLC174716	-Do-	100
135	Unitech Hyderabad Projects Ltd.	-Do-	U45200DL2008PLC175581	-Do-	100
136	Deoria Properties Ltd.	-Do-	U45201DL2005PLC142337	-Do-	100
137	Moonstone Projects Private Ltd.	-Do-	U45300DL2007PTC163822	-Do-	100
138	Khatu ShyamJi Infraventures Pvt. Ltd.	23/9 Emporium Block, Sanjay Place, Agra	U70102UP2013PTC056046	-Do-	100
139	Harsil Properties Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U70101DL2006PTC156036	-Do-	100
140	Comfrey Developers Pvt. Ltd.	-Do-	U45200DL2008PTC172428	-Do-	100
141	Mandarin Developers Pvt. Ltd.	-Do-	U45400DL2008PTC172091	-Do-	100
142	Munros Projects Pvt. Ltd.	-Do-	U45200DL2008PTC174655	-Do-	100
143	Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U55101DL2006PLC153003	-Do-	100
144	Unitech Hotels Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U74899DL1996PTC080899	-Do-	100
145	Unitech Infopark Ltd.	-Do-	U45201DL2005PLC141764	-Do-	100
146	Unitech Kochi SEZ Ltd.	-Do-	U45201DL2006PLC147140	-Do-	100
147	Unitech Manas Projects Pvt. Ltd.	-Do-	U45400DL2008PTC172868	-Do-	100
148	Unitech Nelson Projects Pvt. Ltd.	-Do-	U70109DL2008PTC172869	-Do-	100
149	Coleus Developers Pvt. Ltd.	-Do-	U45200DL2008PTC173398	-Do-	100
150	Unitech Realty Ventures Ltd.	-Do-	U70109DL2006PLC151544	-Do-	100
151		-Do-	U45200DL2006PTC155043	-Do-	100
152	Lavender Projects Pvt. Ltd.	-Do-	U45209DL2006PTC155493	-Do-	100
153	Arcadia Build-Tech Ltd.	-Do-	U00500DL2005PLC140537	-Do-	100
154	Arcadia Projects Pvt. Ltd.	-Do-	U45200DL2007PTC159535	-Do-	100
155	Bengal Unitech Hospitality Pvt. Ltd.	-Do-	U45400DL2007PTC169656	-Do-	100
156	Bengal Unitech Universal Townscape Ltd.	-Do-	U70101DL2005PLC137338	-Do-	100
157	Bengal Universal Consultants Pvt. Ltd.	-Do-	U74140DL2004PTC123875	-Do-	100
158	Gurgaon Recreation Park Ltd.	Unitech House, L-Block, South City-I, Gurgaon-122001	U92111HR2000PLC034517	-Do-	52.57
159	Shrishti Buildwell Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45200DL2007PTC157353	-Do-	100
160	Sublime Developers Pvt. Ltd.	-Do-	U45200DL2007PTC157856	-Do-	100
161	Unitech Acacia Projects Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U31908DL2007PTC170020	-Do-	90
162	Unitech Buildwell Pvt. Ltd.	-Do-	U45200DL2007PTC159730	-Do-	100

S. No.	Name of the Company	Registered office address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held
163	Unitech Commercial & Residential Projects Pvt. Ltd.	5th Floor, Unitech House, L Block South City-I, Gurgaon , Haryana-122001	U70102DL2006PTC152741	-Do-	100
164	Unitech Hi- Tech Builders Pvt. Ltd.	-Do-	U45200DL2006PTC155097	-Do-	100
165	Unitech Hotel Services Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U55101DL2008PTC182951	-Do-	100
166	Unitech Hotels & Projects Ltd.	-Do-	U55101DL2007PLC163269	-Do-	100
167	Unitech Pioneer Recreation Ltd.	-Do-	U92199DL2005PLC140469	-Do-	60
168	Unitech Valdel Hotels Pvt. Ltd.	-Do-	U55101DL2008PTC182411	-Do-	100
169	Unitech Colossal Projects Pvt. Ltd.	-Do-	U45400DL2008PTC177991	-Do-	100
170	Purus Projects Pvt Ltd .	-Do-	U45400DL2008PTC179164	-Do-	100
171	Elbrus Builders Pvt. Ltd.	-Do-	U45200DL2006PTC155057	-Do-	100
172	Sanyog Properties Pvt. Ltd.	-Do-	U45400DL2007PTC162909	-Do-	100
173	Unitech Builders & Projects Ltd.	-Do-	U45201DL2005PLC143967	-Do-	100
174	Devon Builders Pvt. Ltd.	-Do-	U45400DL2007PTC171811	-Do-	100
175	Flores Projects Pvt. Ltd.	-Do-	U45400DL2008PTC178990	-Do-	100
176	Khatu Shyamji Infratech Pvt. Ltd.	23/9 Emporium Block, Sanjay Place, Agra	U70102UP2013PTC058569	-Do-	100
177	Madison Builders Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U70101DL2008PTC173062	-Do-	100
178	Grandeur Real tech Developers Pvt. Ltd.	-Do-	U45300DL2007PTC163892	-Do-	100
179	Ardent Build-Tech Ltd.	5th Floor, Unitech House, L Block, South City-1, Gurgaon, Haryana-122001	U45201HR2005PLC049688	-Do-	100
180	Shri Khatu Shyamji Infrapromoters Pvt. Ltd.	23/9, Emporium Block, Sanjay Place, Agra, Uttar Pradesh	U70100UP2013PTC061196	-Do-	100
181	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45201DL1996PTC080900	-Do-	98
182	Unitech Pioneer Nirvana Recreation Pvt. Ltd.	-Do-	U45200DL2006PTC153943	-Do-	60
183	Havelock Properties Ltd.	-Do-	U74899DL2005PLC141492	-Do-	98
184	Unitech Hi-Tech Developers Ltd.	-Do-	U45201DL2006PLC144322	-Do-	51
185	Unitech Build-Con Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U45200DL2007PTC157644	-Do-	51
186	Ojos Developers Pvt. Ltd.	Upper Ground Floor, Ambadeep, 14, Kasturba Gandhi Road, New Delhi	U45400DL2007PTC170054	-Do-	75
187	Unitech Chandra Foundation	Basement, 6, Community Centre, Saket, New Delhi 110017	U85300DL2010NPL211617	-Do-	100
188	Arihant Unitech Realty Projects Ltd.	-Do-	U74899DL2005PLC142338	Associate	50
189	International Recreation Parks Pvt. Ltd.	Metro Walk, Rohini, Sector-10, Near Rithala Metro Station, Delhi- 110085	U74899DL2005PLC142338	-Do-	41.95
190	Millennium Plaza Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U34300DL1985PLC022272	-Do-	50
191	MNT Buildcon Pvt. Ltd.	56-58, Community Centre, East of Kailash, New Delhi	U26960DL2007PTC171317	-Do-	50
	North Town Estates Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U74120DL2008PTC174586	-Do-	50
193	Greenwoods Hospitality Pvt. Ltd.	-Do-	U70109DL2006PTC152810	-Do-	35
194	S. B. Developers Ltd.	-Do-	U51909DL1983PLC016603	-Do-	42.49
195	Sarvmangalam Builders & Developers Pvt. Ltd.	-Do-	U74899DL1995PTC064649	-Do-	42.51
196	Shivalik Ventures Pvt. Ltd.	A-104, Shiv Parvati Chs Ltd,Near Versova Tel.Exc. Mhada Layout, Four Bunglows, Andheri West ,Mumbai, Maharashtra 400053	U45202MH2008PTC180356	-Do-	50
197	Simpson Unitech Wireless Pvt. Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U64203DL2008PTC18438	-Do-	49
198	SVS Buildcon Pvt. Ltd.	56-58, Community Centre, East of Kailash, New Delhi	U45400DL2007PTC171369	-Do-	50
199	Uni-Chand Builders Pvt. Ltd.	7-B, Taimoor Nagar, New Friends Colony, New Delhi-110065	U45202DL1996PTC081396	-Do-	50
200	Unitech Amusement Parks Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U92199DL2002PLC114253	-Do-	50
201	Unitech Shivalik Reality Ltd.	JV House,Plot No.746,D.S.Babrekar Marg ,Dadar (W), Mumbai, Maharashtra 400028	U45202MH2010PLC207553	-Do-	50

S. No.	Name of the Company	Registered office address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held
202	Unitech Valdel Valmark Pvt. Ltd.	NO.133/1, The Residency, 3rd Floor, Residency Road, Bangalore, Karnataka-560025	U06599KA1999PTC025813	-Do-	50
203	Shivalik Ventures City Developers Pvt. Ltd.	Unit No. 1201, 12th Floor, Tower B, Peninsula, Business Park, Ganpatrao Kadam Marg, S. B. Marg, Lower Parel, Maharashtra - 400013	U45209MH2008PTC188437	-Do-	50
204	Shantiniketan Properties Ltd.	Basement, 6, Community Centre, Saket, New Delhi 110017	U70101DL2005PLC134655	-Do-	39.99
205	Unitech Infra-Con Ltd.	-Do-	U70101DL2005PLC134700	-Do-	40.01
206	Unitech SAI Pvt. Ltd.	Neel House, Lado Sarai, Opp Qutub Minar, New Delhi-17	U74899DL2005PTC142456	-Do-	3.37
207	Unitech Ltd LG Construction Co. Ltd. (Association of Persons)	Basement, 6, Community Centre, Saket, New Delhi 110017	NA	-Do-	51
208	Unival Estates India LLP	Basement, 6, Community Centre, Saket, New Delhi 110017	NA	-Do-	50
209	Unitech Libya for General Contracting and Real Estate Investment	Al Hadba Al Khadra / Tripoli/ Libya	NA	Foreign Subsidiary	65
210	Alkosi Ltd.	77 Strovolos Avenue, Strovolos Center, office 204, 2018 Strovolos, Nicosia, Cyprus	NA	-Do-	100
211	Bageris Ltd.	-Do-	NA	-Do-	100
212	Bolemat Ltd.	-Do-	NA	-Do-	100
213	Boracim Ltd.	-Do-	NA	-Do-	100
214	Brucosa Ltd.	-Do-	NA	-Do-	100
215	Comegenic Ltd.	-Do-	NA	-Do-	100
216	Crowbel Ltd.	-Do-	NA	-Do-	100
217	Empecom Corporation	Mill Mall Tower, 2nd Floor, Wickhams Cay 1, 4406 Road Town, Tortola British Virgin Islands	NA	-Do-	100
	Firisa Holdings Ltd.	77 Strovolos Avenue, Strovolos Center, office 204, 2018 Strovolos, Nicosia, Cyprus	NA	-Do-	100
219	Gramhuge Holdings Ltd.	-Do-	NA	-Do-	100
220	Gretemia Holdings Ltd.	-Do-	NA	-Do-	100
221	Impactlan Ltd.	-Do-	NA	-Do-	100
222	Insecond Ltd.	-Do-	NA	-Do-	100
223	Kortel Ltd.	4 Charalambou Pettemeridi, 2042 Strovolos, Nicosia, Cyprus	NA	-Do-	100
224	Nectrus Ltd.	77 Strovolos Avenue, Strovolos Center, office 204, 2018 Strovolos, Nicosia, Cyprus	NA	-Do-	100
225	Nuwell Ltd.	-Do-	NA	-Do-	100
	Reglinia Holdings Ltd.	-Do-	NA	-Do-	100
227	Risster Holdings Ltd.	-Do-	NA	-Do-	100
228	Serveia Holdings Ltd.	-Do-	NA	-Do-	100
229	Seyram Ltd.	-Do-	NA NA	-Do-	100
230	<u>'</u>	-Do-	NA NA	-Do-	100
231	Surfware Consultants Ltd.	-Do-	NA NA	-Do-	100
232	Technosolid Ltd.	-Do-	NA NA	-Do-	100
233 234	Transdula Ltd. Unitech Global Ltd.	-Do- 5th Floor, 37 Esplanade, St. Helier, Jersey JE1 2TR Channel Islands	NA NA	-Do-	100
235	Vectex Ltd.	77 Strovolos Avenue, Strovolos Center, office 204, 2018 Strovolos, Nicosia, Cyprus	NA	-Do-	51
236	Zimuret Ltd.	-Do-	NA	-Do-	100
237	Unitech Overseas Ltd.	Millinium house, Victoria Road, Douglas, Isle of Man IM2 4RW	NA	-Do-	100
238	Unitech Hotels Ltd.	-Do-	NA	-Do-	100
239	Unitech Malls Ltd.	-Do-	NA	-Do-	100
240	Burley Holdings Ltd.	4th Floor, Ebene Skies, Rue de l'Institut, Ebene, Mauritius	NA	-Do-	100
241	Pinnacle Holdings Ltd.	Office 104 Plot No. 358-615, Al Quoz, 3rd, P.O Box 17870, Dubai, United Arab Emirates	NA	-Do-	100
242	Arsanovia Ltd.	77 Strovolos Avenue, Strovolos Center, office 204, 2018 Strovolos, Nicosia, Cyprus	NA	Foreign Associate	50
243	Elmvale Holdings Ltd.	4th Floor, Ebene Skies, Rue de l'Institut, Ebene, Republic of Mauritius	NA	-Do-	25
244	Kerrush Investments Ltd.	-Do-	NA	-Do-	25

BOARD REPORT

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	·					% Change			
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	during the year
A. PROMOTERS									
(1) Indian									
a) Individual/HUF	88527840	0	88527840	3.38	87525840	0	87525840	3.35	-0.04
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	1163557028	0	1163557028	44.47	1100135528	0	1100135528	42.05	-2.42
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (1):-	1252084868	0	1252084868	47.86	1187661368	0	1187661368	45.39	-2.46
(2) Foreign									
a) NRIs -Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other –Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	3822000	0	3822000	0.15	3822000	0	3822000	0.15	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2):-	3822000	0	3822000	0.15	3822000	0	3822000	0.15	0.00
Total shareholding of Promoter (A) = (A)	1255906868	0	1255906868	48.00	1191483368	0	1191483368	45.54	-2.46
(1)+(A)(2)									
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	14070307	143000	14213307	0.54	19866065	143000	20009065	0.76	0.22
b) Banks / FI	6738069	26000	6764069	0.26	7733807	26000	7759807	0.30	0.04
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	24010094	0	24010094	0.92	23095905	0	23095905	0.88	-0.03
g) FIIs	727888943	39000	727927943	27.82	495818304	39000	495857304	18.95	-8.87
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	772707413	208000	772915413	29.54	546514081	208000	546722081	20.90	-8.65
(2) Non-Institutions									
a) Bodies Corporate	91275275	152750	91428025	3.49	155638580	144950	155783530	5.95	2.46
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	375330523	15966926	391297449	14.96	411939472	15167758	427107230	16.32	1.37
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	63516434	1610700	65127134	2.49	114219071	1095900	115314971	4.41	1.92
c) Others (specify)									
i. NRI/Foreign Nationals	20268408	143100	20411508	0.78	23934898	143100	24077998	0.92	0.14

Category of Shareholders	No. of Sha	res held at t yea	the beginning r	of the	No. of Sha	res held at	the end of the	e year	% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	during the year
ii. OCB/Foreign Portfolio Investor (Corporate)	11	0	11	0.00	135452523	0	135452523	5.18	5.18
iii. Trust	59720	0	59720	0.00	118070	0	118070	0.00	0.00
iv. Clearing Member/ House	19154919	0	19154919	0.73	20241276	0	20241276	0.77	0.04
Sub-total (B)(2):-	569605290	17873476	587478766	22.45	861543890	16551708	878095598	33.56	11.11
Total Public Shareholding (B)=(B) (1)+ (B)(2)	1342312703	18081476	1360394179	52.00	1408057971	16759708	1424817679	54.46	2.46
C. Shares held by Custodian for GDRs &ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	2598219571	18081476	2616301047	100.00	2599541339	16759708	2616301047	100.00	0.00

(ii) Shareholding of Promoters

SI. No.	Shareholder's Name	Sharehold	ding at the l	beginning	Share hol	ding at the year	end of the	% change
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	in share holding during the year
1	Sanjay Chandra	66894880	2.56	2.53	65894880	2.52	2.50	-0.04
2	Ramesh Chandra	65000	0.00	0.00	65000	0.00	0.00	0.00
3	Prakash Satdev	41600	0.00	0.00	41600	0.00	0.00	0.00
4	Ghanshyam Das Bajaj	40300	0.00	0.00	40300	0.00	0.00	0.00
5	M Moolchand	20800	0.00	0.00	20800	0.00	0.00	0.00
6	Romila Bajaj	6500	0.00	0.00	6500	0.00	0.00	0.00
7	Rahul Bahri	8422350	0.32	0.00	8422350	0.32	0.00	0.00
8	Minoti Bahri	8290900	0.32	0.00	8290900	0.32	0.00	0.00
9	Varsha Bahri	305500	0.01	0.00	305500	0.01	0.00	0.00
10	Praveen Gurnani	4275310	0.16	0.00	4275310	0.16	0.00	0.00
11	H S Bawa	86200	0.00	0.00	85200	0.00	0.00	0.00
12	Prakash Ahuja	19500	0.00	0.00	19500	0.00	0.00	0.00
13	Rekha Bawa	59000	0.00	0.00	58000	0.00	0.00	0.00
14	Mayfair Capital Pvt. Ltd.	892878658	34.13	34.05	835026658	31.92	31.79	-2.21
15	R V Techno Investments Pvt. Ltd.	124212400	4.75	1.72	124212400	4.75	1.72	0.00
16	Tulip Investments Pvt. Ltd.	77085970	2.95	2.93	77085970	2.95	2.93	0.00
17	Indrus Countertrade Pvt. Ltd.	63129800	2.41	2.41	57560300	2.20	2.20	-0.21
18	Unibild Engineering and Construction Co. Pvt. Ltd.	6240000	0.24	0.00	6240000	0.24	0.00	0.00
19	Millennium Construction Pvt. Ltd.	9200	0.00	0.00	9200	0.00	0.00	0.00
20	Citilink Holdings Ltd.	3822000	0.15	0.00	3822000	0.15	0.00	0.00
21	Bodhisattva Estates Pvt. Ltd.	1000	0.00	0.00	1000	0.00	0.00	0.00
	Total	1255906868	48.00	43.65	1191483368	45.54	41.13	-2.46

BOARD REPORT

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

SI. No.		Shareholding at t		Cumulative Share	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of year	1255906868	48.00		
	Date wise Increase/Decrease in Promoters Share Holding during the year specifying the reason for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)				
2	07.05.2014 (Pledge Inovked)	5072000	0.19	1250834868	47.81
3	06.06.2014 (Transfer)	1000	0.00	1250833868	47.81
4	13.06.2014 (Transfer)	1000	0.00	1250832868	47.81
5	04.09.2014 (Pledge Inovked)	5000000	0.19	1245832868	47.62
6	01.10.2014 (Pledge Inovked)	4000000	0.15	1241832868	47.47
7	05.11.2014 (Pledge Revoked)	4000000	0.15	1245832868	47.62
8	11.11.2014 (Pledge Inovked)	1000000	0.04	1244832868	47.58
9	11.12.2014 (Pledge Inovked)	4550000	0.17	1240282868	47.41
10	16.12.2014 (Pledge Inovked)	10000000	0.38	1230282868	47.02
11	16.12.2014 (Pledge Inovked)	4500000	0.17	1225782868	46.85
12	17.12.2014 (Pledge Inovked)	6000000	0.23	1219782868	46.62
13	17.12.2014 (Pledge Inovked)	2500000	0.10	1217282868	46.53
14	29.12.2014 (Pledge Inovked)	41450000	1.58	1175832868	44.94
15	13.01.2015 (Pledge Inovked)	606500	0.02	1175226368	44.92
16	14.01.2015 (Pledge Inovked)	606500	0.02	1174619868	44.90
17	15.01.2015 (Pledge Inovked)	606500	0.02	1174013368	44.87
18	19.01.2015 (Pledge Revoked)	550000	0.02	1174563368	44.89
19	20.01.2015 (Pledge Revoked)	500000	0.02	1175063368	44.91
20	20.01.2015 (Pledge Inovked)	625000	0.02	1174438368	44.89
21	21.01.2015 (Pledge Revoked)	1500000	0.06	1175938368	44.95
22	22.01.2015 (Pledge Revoked)	1000000	0.04	1176938368	44.98
23	23.01.2015 (Pledge Revoked)	1000000	0.04	1177938368	45.02
24	13.02.2015 (Pledge Inovked)	603800	0.02	1177334568	45.00
25	16.02.2015 (Pledge Inovked)	573800	0.02	1176760768	44.98
26	18.02.2015 (Pledge Inovked)	534700	0.02	1176226068	44.96
27	18.02.2015 (Pledge Revoked)	1700000	0.06	1177926068	45.02
28	19.02.2015 (Pledge Inovked)	162700	0.01	1177763368	45.02
29	24.02.2015 (Pledge Inovked)	625000	0.02	1177138368	44.99
30	25.02.2015 (Pledge Inovked)	625000	0.02	1176513368	44.97
31	27.02.2015 (Pledge Revoked)	3000000	0.11	1179513368	45.08
32	12.03.2015 (Pledge Revoked)	12500000	0.48	1192013368	45.56
33	24.03.2015 (Pledge Inovked)	530000	0.02	1191483368	45.54
	At the end of the year			1191483368	45.54

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SI. No	For each of the Top-10 Shareholders	Shareholding as on 01.04.2014		Sharehold 31.03	ling as on .2015
		No. of Shares		No. of Shares	% of total shares of the Company
1	HSBC Global Investment Funds a/c HSBC GIF Mauritius Limited \$	88930459	3.399	57770478	2.208
2	College Retirement Equities Fund - Stock Account \$	69445608	2.654	74571733	2.850
3	Platinum Investment Management Limted a/c Platinum Asia Fund \$	61270600	2.342	61270600	2.342
4	Platinum Investment Management Limited A/C Platinum International Fund \$	56471432	2.158	32217376	1.231
5	Government Pension Fund Global #	40758313	1.558	11153938	0.426
6	Merrill Lynch Capital Markets Espana S.A. S.V. #	37603283	1.437	12982605	0.496
7	Dimensional Emerging Markets Value Fund \$	31412365	1.201	28412107	1.086
8	College Retirement Equities Fund - Global Equities Account \$	27975619	1.069	20769465	0.794
9	Macquarie Bank Limited #	25279200	0.966	0	0.000
10	Life Insurance Corporation of India #	22795905	0.871	22795905	0.871
11	Vanguard Emerging Markets Stock Index Fund, A series of Vanguard International Equity Index Fund *	0	0.000	21802289	0.833
12	SREI Infrastructure Finance Limited *	0	0.000	20553844	0.786
13	Barclays Capital Mauritius Limited *	9246239	0.353	18952635	0.724

- The Shares of the Company are traded on a daily basis and hence the date wise increase/ decrease in Notes: 1) shareholding is not indicated
 - \$ denotes common top-10 shareholders on April 1, 2014 and March, 2015;
 - # denotes top-10 shareholders only on April 1, 2014; and
 - * denotes top-10 shareholders only as on March 31, 2015

(v) Shareholding of Directors and Key Managerial Personnel:

SI. No.	Name of the Director/Key Managerial	Director/ Key Managerial	Sharehold beginning		Date wise Increase/Decrease in Promoters	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year	
	Personnel	Personnel	No. of Shares	% of total shares of the Company	Share Holding during the year specifying the reason for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc.)			No. of Shares	% of total Shares of the Company
1	Mr. Ramesh Chandra	Director	65000	0.002	-	0	-	65000	0.002
2	Mr. Sanjay Chandra	Director	66894880	2.557	11.11.2014	1000000	Invoked	65894880	2.519
3	Mr. Ajay Chandra	Director	0	0.000	-	0	-	0	0.000
4	Ms. Minoti Bahri	Director	8290900	0.317	-	0	-	8290900	0.317
5	Mr. Ravinder Singhania	Director	0	0.000	-	0	-	0	0.000
6	Mr. Sanjay Bahadur	Director	20000	0.001	-	0	-	20000	0.001
7	Mr. Anil Harish	Director	96460	0.004	-	0	-	96460	0.004
8	Mr. Ghanshyam Roopchand Ambwani	Director	2000	0.000	-	0	-	2000	0.000
9	Mr. Deepak Jain	Key Managerial Personnel	0	0.000	-	0	-	0	0.000
10	Mr. Sunil Keswani	Key Managerial Personnel	0	0.000	-	0	-	0	0.000

BOARD REPORT

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans*	Deposits*	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	23,298,157,236	8,094,327,274	8,078,107,080	39,470,591,590
ii) Interest due but not paid	1,143,913,565	-	-	1,143,913,565
iii) Interest accrued but not due	69,804,778	-	548,038,226	617,843,004
Total (i+ii+iii)	24,511,845,579	8,094,327,274	8,626,145,306	41,232,348,159
Change in Indebtedness during the financial year				
Addition	6,008,567,914	2,344,755,966	829,296,822	9,182,620,701
Reduction	5,574,081,072	1,698,761,470	666,216,805	7,939,059,347
Net Change	434,486,842	645,994,496	163,080017	1,243,561,355
Indebtedness at the end of the financial year				
i) Principal Amount	23,043,732,550	8,740,321,770	8,031,012,186	39,815,066,505
ii) Interest due but not paid	1,834,671,081	-	-	1,834,671,081
iii) Interest accrued but not due	67,958,790	-	758,213,137	826,171,927
Total (i+ii+iii)	24,946,362,421	8,740,321,770	8,789,225,323	42,475,909,514

^{*}Principle amount include interest credited during the year to loan/deposit accounts.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in ₹)

SI.	Particulars of Remuneration	Name	of MD/WTD/ Ma	anager	Total	
no.		Mr. Ramesh Chandra	Mr. Ajay Chandra	Mr. Sanjay Chandra	Amount	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	10,800,000 8,496,000	9,600,000 7,552,000 -	9,600,000 7,552,000 -	30,000,000 23,600,000 -	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission - as % of profit - others	-	-	-	-	
5	Others	-	-	-	-	
	Total (A)	19,296,000	17,152,000	17,152,000	53,600,000	
	Ceiling as per the Act	₹ 2.9 Crore				
		Remuneration a	ccounted for : ₹	5.36 Crore		
		Remuneration p	aid :₹	0.66 Crore		
		Since the Company's profits are not adequate:				
		the adjustment entries will be passed during F.Y. 2015-16 for the Remuneration accounted for but not paid; and				
			ill be held in trust f vill be refunded/ad			

B. Remuneration to other directors:

SI.	Particulars of Remuneration			Name of	Director			Total
no.		Ms. Minoti Bahari	Mr. G. R. Ambwani	Mr. Sanajy Bahadur	Mr. Ravinder Singhania	Mr. Anil Harish	Dr. P. K. Mohanty	
1	Independent Directors							
	Fee for attending board / committee meetings	-	80,000	60,000	40,000	40,000	40,000	260,000
	Commission	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	-
	Total (1)	-	80,000	60,000	40,000	40,000	40,000	260,000
2	Other Non-Executive Directors							
	Fee for attending board / committee meetings	60,000	1	-		-	-	60,000
	Commission	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	-
	Total (2)	60,000	-	-	-	-	-	60,000
	Total (B)=(1+2)	60,000	80,000	60,000	40,000	40,000	40,000	320,000
	Ceiling as per the Act				NA			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Amount in ₹)

SI.	Particulars of Remuneration	Key Ma	nagerial Personnel	
no.		Mr. Deepak Jain	Mr. Sunil Keswani	Total
		Company Secretary	CFO	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Incometax Act, 1961	1,678,800	2,760,000	4,438,800
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1,597,668	2,918,508	4,516176
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit			
	- others			
5	Others	-	-	-
	Total	3,276,468	5,678,508	8,954,976

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Туре	Section of The Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed		Appeal made, if any (give Details)		
Penalty							
Punishment		NIL					
Compounding							
OTHER OFFICERS IF	N DEFAULT						
Penalty							
Punishment	NIL						
Compounding							

BOARD REPORT

Annexure - II

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March 2015

The Members, Unitech Limited 6, Community Centre, Saket, New Delhi – 110 017

We have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by Unitech Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, statutory registers, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board Processes and Compliance Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i) The Listing Agreements entered into by the Company with Stock Exchange(s);
- (vi) and other applicable laws like Industrial Dispute Act, 1947, Minimum Wages Act, 1948, Payment of Wages Act, 1936 and rules made thereunder, Contract Labour (Regulation and Abolition) Act 1970, Payment of Bonus Act, 1965 as amended from time to time, Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972 and Rules made thereunder, Employees Compensation Act, 1923, Employees Provident funds and miscellaneous provisions Act, 1952, Employees State Insurance Act, 1948, Maternity Benefit Act, 1961, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal)

Act, 2013, Air (Prevention and Control of Pollution) Act, 1981 and Rules made thereunder, Water (Prevention and control of Pollution) Act, 1974 and rules made thereunder, Environment (Protection) Act, 1986 and various rules made thereunder, and other laws as are applicable specifically to the company.

We have also examined the applicability of the following and report that the same are not applicable to the Company during the period under review:

Secretarial Standards issued by the Institute of Company Secretaries of India, not being notified during the financial year 31st

Our report is to be read along with the noting as mentioned here-in-under:

- Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records, we believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
- 4. Where ever required, we have obtained the management representation about the Compliances of the laws, rules and regulations and happening of events etc.
- 5. The Compliance of the provisions of the corporate and other applicable laws, rules and regulations, standards is the responsibility of the Management; Our examination was limited to the verification of the procedures on test basis.
- 6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations and report that:

1. Expenditure on Corporate Social Responsibility (CSR):

Though the Company has a CSR policy in place, during the year under review, the Company has spent Rs. 15 Lakhs as against an amount of Rs. 5.45 Cr., which is required to be spent under Section 135(5) on activities as per CSR Policy in terms of the provisions of Section 135 read with the rules and regulations made there under.

2. Deposits & Debentures

Matters pending before Hon'ble Company Law Board in respect of extension of repayment of Deposits

The Company has made an application to the Hon'ble Company Law Board (CLB) under Section 74(2) of the Act, to allow the Company the additional time as prayed, to repay the outstanding public deposits, or part thereof and interest payable thereon as is considered reasonable by CLB.

The CLB, vide its order pronounced on 14th May 2015 granted 30 days' time to clear all matured deposits along with interest accrued from the date of the order, as to the complaints demanding payment of premature deposits, the company shall pay premature deposits along with interest @ 12%, preferably, within 30 days' time from the date of this order.

Default in repayment of Debentures

The Company has not issued any debentures during the financial year under review in terms of Section 71 of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014. In the opinion of the management, Rule 18 (7) of Companies (Share Capital and Debentures) Rules, 2014 shall not be applicable.

However, there are delays in repayment of debentures due for repayment as on 31st March 2015.

Based on the legal opinion received by the Company with respect to the aforesaid matters, the management and Board of Directors of the Company is of the view that the above do not fall under the purview of sub-section (2) of Section 164 of the Act. The opinions were also discussed and taken on record in the Board of Directors meeting

BOARD REPORT

held on 29th May 2015 and further as represented by each of the Directors, none of the Directors of the Company are disqualified as on 31st March 2015 in terms of sub-section (2) of the Section 164 of the Act.

In view of the above legal interpretation taken by the Board and the management, we are unable to comment on whether the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Act.

3. Legal Proceedings against the Company

There are instances of legal cases filed against the Company under the various laws applicable to the Company. These cases are filed with various courts of the Country.

4. Default in payment of Statutory Dues

The Company has defaulted in payment of its statutory dues under the Employees Provident Funds and Miscellaneous Provisions Act, 1952, Income Tax Act, 1961 and Service Tax.

5. Late Filing of E-forms:

The Company has been generally filing the forms and returns with the Registrar within the prescribed time. However, there are few instances where there have been delays.

We further report that:

- Subject to the observations mentioned in point no. 2, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- 2. Adequate notices were sent to all directors to schedule the Board Meetings along-with the agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful Participation at the meeting.
- 3. Majority decisions were carried through while the dissenting members' views were captured, if any and recorded as part of the minutes.
- The Company is compliant with respect to Environment /Pollution laws and has obtained all the clearances in this matter 4. which are currently valid. The Company is generally compliant regarding the requirements under various applicable laws. Further, based on the written representation received from the management, there are adequate systems and processes in the company commensurate with the size and operations, to monitor and ensure compliance with the applicable laws, Rules, Regulations and Guidelines.
- We further report that during the audit period, subject to the qualifications mentioned above, the company has generally complied with the requirements of various Acts, Rules and Regulations, guidelines and standards as are applicable to the Company.

For RSD & Associates LLP (Formerly known as Optima Legal Services LLP)

> Suchitta Kolev Partner CP No.: 714

Place: New Delhi Date: 12th August 2015

Annexure - III

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2014-15

1.	A brief outline of Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.	meeting held on 13th Augustare available on the Compar	t, 2014 and contents of such policy	
		The Company proposed to	undertake activities in the area of Il Development, Environment and	
2.	The Composition of the CSR Committee	The Committee comprises of the following members as at 31.03.2015:		
		Name of the Member	Designation	
		Mr. Ajay Chandra	Managing Director	
		Mr. Sanjay Chandra	Managing Director	
		Mr. Ravinder Singhania	Independent Director	
3.	Average net profit of the Company for three financial years		₹ 272.28 cr	
4.	Prescribed CSR expenditure (two percent of the amount as in item 3 above)		₹ 5.45 cr	
5.	Details of CSR spent during the financial year:			
	Total amount to be spent for the financial year		₹ 5.45 cr	
	Amount unspent, if any,		₹ 5.30 cr	
	Manner in which the amount spent during the financial year		Details given below	

DETAILS OF AMOUNT SPENT ON CSR ACTIVITIES DURING THE FINANCIAL YEAR 2014-15

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (i)Local area or other (ii)Specify the State and district where projects or programs was undertaken	Amt. outlay (budget) project or programs wise	Amt. spent on the project or programs Sub-heads: (i)Direct expenditure on projects or program (ii)Overheads	Cumulative expenditure upto the reporting period	Amt spent direct or through implementing agency
1	Women empowerment Initiative	Promoting gender equality & empowering women	New Delhi	-	₹5 Lac	₹ 5 Lac	
2	Promoting special education for the differently abled children	Education	Gurgaon, Haryana	-	₹ 2.5 Lac	₹ 2.5 Lac	
3	J&K Floods relief activities	Eradication of hunger and preventive healthcare	Jammu & Kashmir	-	₹ 1.5 Lac	₹ 1.5 Lac	Unitech Chandra
4	Medical Assistance to the children of day care centre at project sites	Healthcare	Gurgaon, Haryana & Noida, UP	-	₹ 2.42 lac	₹ 2.42 lac	Foundation (UCF)
5	Capacity Building/ administrative overheads	-	-	-	₹ 0.34 Lac	₹ 0.34 Lac	
6	UCF *	-	-	-	₹ 3.24 Lac	₹ 3.24 Lac	
	Total				₹ 15.00 Lac	₹ 15.00 Lac	

^{*} The Company has contributed towards CSR activities through UCF, the implementing agency, a wholly owned subsidiary of the Company. UCF will spend the said amount [₹ 3.24 Lac] in future after identification of the relevant area/project of spending.

The CSR Committee has given a responsibility statement that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Ajay Chandra (Managing Director) Sanjay Chandra (Chairman CSR Committee)

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BOARD REPORT

Annexure IV

RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER DETAILS [AS ON 31.03.2015]

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the i) financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/KMP and Designation	Ratio of remuneration of each Director/to median remuneration of employees	Remuneration in the Financial Year	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Ramesh Chandra, Executive Chairman	41.43	NIL	During the year under review, the revenue decreased by 43%, the
2	Mr. Ajay Chandra, Managing Director	36.82	NIL	profit before tax have declined by 94% and profit after tax have
3	Mr. Sanjay Chandra, Managing Director	36.82	NIL	declined by 120% on a standalone basis. The remuneration of KMPs
4 Mr. Sunil Keswani, Chief Financial Officer		Not Applicable	NIL	remain unchanged during the year.
5	Mr. Deepak Jain, Company Secretary	Not Applicable	NIL	

- ii) The median remuneration of employees during the Financial Year 2014-15 was ₹ 465,792;
- The percentage increase in the median remuneration of employees in the Financial Year 2014-15 was NIL. iii)
- The number of permanent employees on the rolls of the Company as on 31st March, 2015 was 1577. iv)
- Relationship between average increase in remuneration and company performance:- The Profit before Tax for the V) financial year ended March 31, 2015 decreased by 94% whereas the increase in median remuneration was Nil.
- Variations in the market capitalisation of the Company: The market capitalisation as on March 31, 2015 was vi) ₹ 4225.32 crore (₹ 3662.82 crore as on March 31, 2014);
 - Price Earnings ratio of the Company was (269.17) as at March 31, 2015 and was 46.67 as at March 31, 2014;
 - The closing share price of the Company as on 31st March 2015 was ₹ 16.15. The Company's offer price during its right issue in 1992 was ₹ 25 per Equity Share. However these are not comparable as the Company has done stock splits and issued Bonus shares during the intervening period.
- vii) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2014-15 was NIL and the increase in the managerial remuneration for the same financial year was also NIL.
- viii) The key parameters for the variable component of remuneration availed by the directors: Not Applicable;
- The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - 0.85 (only one employee draws remuneration in excess of the highest paid director); and
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company. x)

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

In 2003-04, Unitech Limited (also referred to as 'Unitech' or 'the Company') was a leading player in real estate space of the National Capital Region of Delhi, with a consolidated turnover of ₹ 631.43 crore and a consolidated balance sheet size of ₹ 380.60 crore. In a short span of 4 years, the Company had charted an expansive growth path. This was achieved by creating a pan India presence, building a wider portfolio of products and extending the scope of business to real estate related domains like retail and hospitality. By 2007-08, the Company's consolidated turnover was ₹ 4,322.35 crore and the consolidated balance sheet size had grown to ₹ 14,188.30 crore. By any yardstick, this was a meteoric growth in both income flows and creation of asset base over a fairly short span of time.

Unfortunately, the global economy was rocked by the sub-prime crisis in 2008 and the real estate sector in India was also badly affected. While there have been certain green shoots and some pockets of improvement, the Indian real estate market has not fully recovered since the shocks of 2008. The situation got further aggravated with the macro-economic slowdown between 2011 and 2014 in an environment of high inflation and interest rates. During this span of time, for companies like Unitech there has been a major re-alignment of strategy. The focus has been on deriving the best value from its asset base while juggling with the constant crisis of cash flow management.

2014-15 was another chapter in this consolidation phase for Unitech. While there have been some positive signals from the macroeconomic environment, the recovery for the real estate sector on the ground has been very slow.

MACRO-ECONOMIC ENVIRONMENT

In terms of macro-economics, 2014-15 was a step in the right direction. The Government of India has revised the methodology of calculating several macro-economic parameters. These new numbers, though yet to be wholly accepted by leading economists and statisticians in the country, do accurately present the general trend.

The traditional Gross Domestic Product (GDP) numbers have been replaced by Gross Value Added (GVA), which is conceptually similar. GVA data, in real terms suggests that the economic recovery in India is well on course. Data plotted in Chart A shows that after reaching a low of 4.8% in 2012-13, GVA growth recovered to 6.6% in 2013-14 and then to 7.2% in 2014-15. The business and consumer sentiments on the ground also suggest that economic growth is moving in the positive direction. This augurs well for a general improvement in demand for real estate.



Source: MOSPI (Government of India)

Importantly, the revival in growth has been accompanied by positive developments in investments into assets that drive future economic growth. To illustrate this let us look at the data for Gross Fixed Capital Formation (GFCF). What was alarming in 2012-13 was that the economic slowdown was accompanied by reduction in GFCF. This was a direct reflection of the negative investment sentiments prevailing in the economy at that time. Since then, the situation has improved and GFCF growth increased to 3% in 2013-14 and to 4.6% in 2014-15. This is a positive trend, however, the growth in GFCF has to pick up even more for the country to sustain the high growth trajectory that it aspires for.

In line with GFCF, construction activities also witnessed a pick up after recording negative growth of -3.8% in 2012-13. It has bounced back to 2.5% in 2013-14 and 4.8% in 2014-15. These growth levels, though, are nowhere close to the double-digit growth witnessed in the couple of years prior to 2012-13. Chart B plots construction growth data.



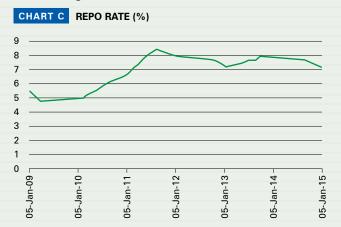
Source: MOSPI (Government of India)

The other macro-economic parameter that has an all pervading effect for the real estate sector is interest rates. It affects developers in terms of costs of working capital or long term loans for financing projects and consumers who finance their property purchase through home loans. After a fairly long period of strict monetary policy

MANAGEMENT DISCUSSION AND ANALYSIS

that focused on controlling inflation, the Reserve Bank of India (RBI) has given some signals of moving to a lower interest rate regime. Given that inflation is mostly under control, in 2015 itself, the RBI has thrice reduced the repo rate, which is the benchmark interest rate - on 15 January from 8% to 7.75%; on 4 March from 7.75% to 7.5%; and then on 2 June from 7.5% to 7.25%.

Chart C shows that between 2009 and 2011, the RBI steadily increased the repo rate from below 5% to over 8%, and the rate remained around 8% for the last few years. Clearly, the reductions in 2015 are welcome for any investment driven enterprise. However, it must be noted that the absolute levels still remain fairly high and the rate reduction is still far from creating any major impact on economic growth.



Source: Reserve Bank of India

THE REAL ESTATE SECTOR

The real estate sector in India has been tumultuous in many ways in the year 2014. In an unsure political environment, slow moving markets plagued most parts of the country during Q1 and Q2 of 2014. However towards the latter part of the year, newly elected Central Government initiated certain measures to improve the sentiment.

Affordable housing was considered on par with infrastructure in the Union Budget 2014-15. Real Estate Investment Trusts or REITs, which is an alternate investment vehicle, got a green signal from the Government in 2014, and this will help ease the pressure on the balance sheets of cash-starved developers. However, the listing of new REITs will be slow and steady.

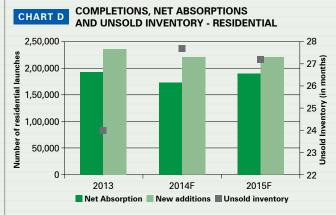
In the recent past, two landmark legislations that were introduced by the central government were the Land Acquisition, Redevelopment and Rehabilitation (LARR) Bill and the Real Estate Regulatory Authority Bill. However, after almost a year of these two bills being introduced, there has not been much progress. This is largely due to tough clauses included in both these bills, which were actively debated throughout 2014. Some of those clauses were seen as limiting the ability of the industry to function smoothly.

The newly-elected government has astutely identified the limiting factors within the two bills and attempted to rectify them rather than introduce new regulations. Once finalised, the revised bills will appear more investor-friendly and create a favourable environment for developers, buyers and investors to operate in the coming years.

While these have been positive developments, much of it is still in the implementation phase and needs wider consensus across the political spectrum including state governments. The effects of these reforms on the ground will take some time and some implications are expected to be seen only by the end of 2015.

For the housing sector, 2014-15 witnessed a consistent fall in new launches of residential units every quarter as a consequence of the subdued demand and continued prevalence of high prices. While this was largely the case with high-end projects, the affordable housing segment definitely began to gain favour. This segment was firmly lodged under the priority schemes of the government and central bank, and buyers were seen finding comfort in investing in such projects given the smaller ticket sizes and improving connectivity in the suburbs of the major cities.

In the second half of 2014, many large developers who in the recent past concentrated on the mid-to-high segment due to better margins, were seen eager to play the volume game and entered into affordable-segment projects in the deeper suburbs. This development created the spade work for bridging the wedge between demand and supply in the major metropolitan cities.

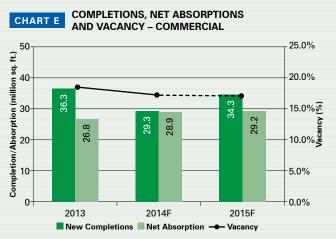


Source: JLL Research

MANAGEMENT DISCUSSION AND ANALYSIS

Chart D shows that both new additions and absorptions reduced in calendar year (CY) 2014 resulting in marginal growth in unsold inventory. A large portion of the total unsold residential inventory is in the under-construction projects, while completed projects have only moderate vacancy. Home buyers looking for ready-possession property will therefore find limited room for negotiations when compared to buyers who can wait for some time to get possession. Many of the under construction projects have seen slow progress as the industry is reeling under severe liquidity crunch. However, pricing of existing projects has been maintained at existing levels, so in fact, with some demand pick up in the second half of 2014-15, the National Housing Bank (NHB) real estate price index called Residex has witnessed a slight upward trend for most major cities since July-August 2014.

Commercial real estate has seen continuously higher supply than demand over the last few years until 2014 by around 4 to 10 million sq ft. However, since the middle of 2013, commercial real estate developers began to strategically reduce the incoming supply to a new-normal level of occupier demand in the range of 27 to 30 million sq. ft. each year. This helped bring down the vacancy rate to 17% from more than 18.5% just a year ago, even though office real estate prices have largely failed to recover. In this sense, 2014 has been a turnaround year for commercial real estate. Interestingly, while office real estate have not recovered fully from the fall in prices post the economic slowdown, there is significant room for upside in the event of a positive change in business sentiment. In fact, such an improvement was already seen after the general elections and is already reflecting in year-end office market leases. The trend of improved leasing rates is expected to continue in 2015. Chart E plots the data for new additions, absorptions and vacancy in commercial real estate.



Source: JLL Research

In 2014, the retail real estate sector was one of the biggest casualties to market conditions that increasingly favoured the online retail community, with the exclusion of well-managed and leasehold organised retail malls. Stratasold, poorly-managed, badly-located retail properties lost lustre as more retailers chose to avoid them.

2014 also saw a few of these malls either converting into Grade B office space or reeling under the compounding effect of rising vacancy rates. Vacancy in poorly-built and operated malls was as high as 20%, while good quality malls were relatively better off with about 10% of vacant space. The e-commerce frenzy that has been taking India by storm over the last two years was at its peak during 2014, and now poses a serious challenge to physical retailers and mall developers. The situation is compounded by the absence of adequate regulation on e-commerce in India currently.

However, a handful of mall developers have risen to this challenge by identifying key transitions that could help them sail through. The measures they have undertaken include a revamped tenant mix, adoption of the mixeduse format and delivering theme-based shopping experiences. These practices are now common in overseas markets, and Indian retail malls will be seen adapting to them more rapidly in 2015.

Overall, activity in the Indian real estate sector was low as key developers focused on reorganising their finances and streamlining to cater to a new market structure, which has much greater focus on affordable housing.

For most of its expansion, Unitech had been focusing on affordable housing since the global economic collapse of 2008. However, it still had large existing land assets and projects under execution that were not conducive to adopting the affordable housing model. These constituted a large part of the Company's existing portfolio, whose execution has been affected due to a liquidity crunch. The Company has been structuring innovative financial models and stressing on improving execution to overcome the situation.

Clearly, Unitech is in a challenging phase of consolidation where it is reorienting its business, reducing its size of operations and working painstakingly to chart a gradual recovery. This is reflected in the financial performance.

FINANCIAL REVIEW

Under these conditions, Unitech business performance was affected and the level of income achieved was not in line with the fixed costs of its large establishment. Table 1 gives the Summarised Statement of Profit and Loss of the Company on consolidated basis.

MANAGEMENT DISCUSSION AND ANALYSIS

SUMMARISED STATEMENT OF PROFIT TABLE 1 AND LOSS [CONSOLIDATED]

(₹ IN CRORE)

	2014-15	2013-14
Income from operations	3,431.18	2953.45
Operating Expenditure	2657.46	2767.13
EBIDTA (excluding other income)	773.72	186.32
Depreciation	45.77	50.41
PBIT (excluding other income)	727.95	135.91
Other income	288.38	146.46
Finance Cost	72.93	76.50
Prior Period Adjustments	-3.49	0.32
PBT (excluding extraordinary items)	939.91	206.19
Tax	111.85	57.05
PAT (excluding extra-ordinary items)	828.06	149.14
Extra-ordinary items	990.73	103.02
PAT	-162.66	46.12
Minority Interests	34.00	23.45
Profit / (Loss) of associates	0.32	0.17
PAT (net)	-128.34	69.74

The accounts are prepared according to the 'percentage' of completion' method where revenues and costs are accounted for based on the progress of project execution. Given the fact that most of today's sales are on construction linked plans, the launch of new projects and sales are a reflection of the order book, while project execution and delivery is what gets reported in the Statement of Profit and Loss.

The salient features of the performance are:

- Income from operations increased by 16.2% to ₹ 3,431.18 crore in 2014-15
- Consequently, EBIDTA (without other income and exceptional items) has increased significantly to ₹ 773.72 crore
- Profit after tax (before extraordinary items) was ₹ 828.06 crore, while net losses after accounting for extra-ordinary items and minority interests was ₹ (-)128.34 crore
- The Earnings per Share (EPS) for the 2014-15 was ₹ 3.30 before extraordinary items, and ₹ (-)0.49 after extra-ordinary items on an equity base of ₹ 523.26
- Though the company's net debt to equity ratio as at 31st March 2015 stands at a comfortable 0.58, its total quantum of consolidated debt of ₹ 6,332.4 crore puts pressure on cash flows due to servicing requirements.

During the year, two of the Company's affiliates transferred their economic interest in four IT SEZs/ Parks, which resulted in reduction of over ₹ 1,000 crores of consolideted debt and other liabilities. However, the extra-ordinary loss of ₹ 990.73 Crores due to the exit from the wireless business resulted in a net loss of ₹ 128.34 Crores. During the year, the Company extinguished all its liabilities and obligations related to wireless business to the tune of ₹ 1093.74 Crores. Going forward, the company shall have no liability in this regard.

From a continuing operations perspective most segments of the consolidated entity witnessed a reduction in revenues and profits. This is reflected in the segment performance given in Table 2.

SEGMENT REVENUES AND PROFIT TABLE 2 **BEFORE TAX AND FINANCE COSTS**

(₹ CRORE)

	Reve	nues	Profits before interest and tax		
	2014-15	2013-14	2014-15	2013-14	
Real estate and related activities	1777.77	2347.27	-201.29	119.88	
Transmission towers	289.11	388.2	17.14	22.81	
Property management	391.57	143.77	105.13	46.08	
Hospitality	54.36	47.12	-7.04	-4.92	
Investment activities	855.88	32.47	846.08	27.01	
Others	110.18	104.33	16.29	-5.92	

REAL ESTATE AND RELATED ACTIVITIES

In line with the trend in the last few years, given depressed market conditions, Unitech focused on project delivery against launch and sale of new projects. In fact, since Q2, 2014-15, the Company has not launched any new projects and the total area sold in 2014-15 was almost half of what was sold in 2013-14. While the focus was on delivery, the Company has had to continuously grapple with cash flow and liquidity issues. Consequently, although completed area delivered increased marginally, revenues from this segment were down and at the PBIT level, the segment generated losses. Revenues from real estate reduced by (-) 24.3% from ₹ 2,347.27 crore in 2013-14 to ₹ 1,777.77 crore in 2014-15, while at the PBIT level, the Company generated ₹ (-)201.29 crore loss in 2014-15 against a profit of ₹ 119.88 crore in 2013-14.

The operational highlights in the real estate business for 2014-15 are:

- Delivered 3.16 million sq. ft. of completed area against 2.95 million sq ft of completed area in 2013-14
- Launched projects for total area of 0.64 million sq. ft.
- Achieved sales bookings of 1.3 million sq. ft.
- Total value of sales booked was ₹ 828 crore

MANAGEMENT DISCUSSION AND ANALYSIS

PROJECT EXECUTION

Even though there was focus on the execution front, progress remained stymied due to liquidity crunch. Even then, the Company delivered more square feet in 2014-15 compared to 2013-14. In fact, the Company was successful in delivering 3.16 million sq. ft. during the year. Table 3 gives the details of the Company's delivery status in FY 2015. By the end of 2014-15, handing over is in progress in 41 projects across various regions of the country.

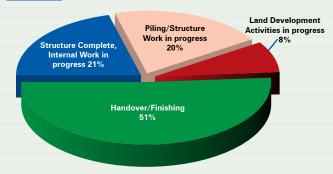
TABLE 3 PROJECT DELIVERY DETAILS

S. No.	Particulars	Total Area* (in mn sq ft)	Delivered During	till 31st Mar	
1	Sold Area	56.88	1.90	19.39	37.49
2	Leased Area	-	1.26	-	-
	Total	56.88	3.16	19.39	37.49

^{*}This is the total area sold till 31st March 2015 and only a part of this is due for delivery

As of 31st March 2015, a total of 37.49 mn sq. ft. of area is under development. **Chart F** gives the shares of total projects under execution in terms of the stages of development at the end of 2014-15. Of the total portfolio under execution, 51% of the projects were in the handover or finishing stages, 21% have their structure complete and internal work is in progress, 20% have piling finished and structure work is in progress, while for 8% land development activities are in progress.

CHART F STAGE OF PROJECTS UNDER EXECUTION



NEW PROJECT LAUNCHES AND SALES

Unitech's core strength in the real estate space is its large diversified pan India land base that gives the Company flexibility to develop various kinds of projects that are suitably designed to cater to the demand of the time. In the process, the company is careful in seeing to the fact that value creation is maximised.

With this philosophy, the Company has been developing a wide variety of properties that can be segmented differently. The segregation can be in terms of:

- Plots, low-rise, mid-rise and high-rise developments
- Suburban as well as city centre developments
- · Low cost to luxury housing

Given the prevailing market conditions and the value generation capabilities of its land base, the Company reduced product launches and undertook a very few calibrated new project launches. As a result, the total area launched was 0.64 million sq. ft.

The Company's traditional strength has been in the National Capital Region. It has a strong presence in both Gurgaon and Noida. Over the years, the company has created good base in Kolkata and Chennai, and also developed affordable housing across Tier 2 cities. In 2014-15, given a focus on affordable housing, major portion of the project launches were in cities other than the core cities. In fact, there were no launches in Kolkata and Delhi NCR, while 0.16 million sq. ft. was launched in Chennai.

In very difficult market conditions, Unitech managed to sell 1.3 million sq. ft. in 2014-15 with a total sales value of ₹828 crore.

Table 4 lists the total area of projects launched and sold across different geographies.

TABLE 4 NEW LAUNCHES AND SALES IN FY 2015

City	Area Launched (mn. sq. ft.)		Sales value (INR Cr)
Gurgaon	0.00	0.31	379
Noida & G Noida	0.00	0.21	197
Chennai	0.16	0.14	46
Kolkata	0.00	0.10	61
Other Cities	0.48	0.54	145
Total	0.64	1.30	828

Out of the total area sold in 2014-15, 0.31 million sq. ft. was sold in Gurgaon, 0.21 million sq. ft. in Noida and Greater Noida, 0.14 million sq. ft. in Chennai, 0.1 million sq. ft. in Kolkata and 0.54 million sq. ft. in other cities.

While the residential segment continued to dominate, its share in total sales in terms of area decreased from 73% in 2013-14 to 54% in 2014-15, while the proportion of non-residential sales increased from 27% in 2013-14 to 46% in 2014-15. However, the average realisation from the non-residential segment reduced from ₹ 8,700 per sq. ft. in 2013-14 to ₹ 7,233 per sq. ft. in 2014-15. For the residential segment the average realisation remained around ₹ 5,629 per sq. ft. in 2014-15.

MANAGEMENT DISCUSSION AND ANALYSIS

In addition to the conventional sales channels, the Company continued to increasingly utilise digital media to promote sales and manage customers. Emphasis was also laid on strengthening the IT systems for supporting sales and CRM teams.

CONSTRUCTION

The Construction Division is being developed to primarily undertake in house civil construction for Unitech's Real Estate Division for both residential and commercial projects. In addition to civil works, the division is also producing ready-mix concrete for captive consumption at its construction projects in Delhi NCR region. This is being done for maintaining high quality standards and timely delivery.

During 2014-15, the division continued to focus on strengthening the back end infrastructure of the division to improve the quality and output of the construction work. There was added thrust on restructuring the systems and procedures with periodic reviews to improve the overall working capabilities of the division. The endeavour is to execute the work professionally, adhering to all established construction process manuals and complying with the applicable legal statutes. In fact, through this division, Unitech intends to establish and demonstrate best in class construction practices that need to be followed by all its construction contractors.

Currently the division is executing several residential and commercial projects in Delhi NCR and Chennai Region. In line with the slowdown in overall pace of project execution at Unitech, the volume of work for this division reduced in 2014-15. However, with several projects under development, this is expected to increase in 2015-16.

TRANSMISSION TOWERS

Unitech Power Transmission Limited (UPTL), a subsidiary of the Company, is involved in the business of design, manufacturing and erection of transmission towers primarily for the power sector. This business is supported by a state-of-the-art manufacturing facility at Nagpur.

The wide range of services offered include site survey, soil investigation, access roads, foundations, tower design, tower testing, mobilization of manpower and equipment, testing and commissioning.

Key highlights of financial performance of UPTL during 2014-15 are:

Total Income decreased by 24.79% from ₹ 389.38 crore in 2013-14 to ₹ 292.84 crore in 2014-15

Profit before Interest and Tax (PBIT) was ₹ 19.17 crore in 2014-15

Against a total of 35,674 MT of towers and structures supplied in 2013-14, UPTL had a lower output in 2014-15. In fact, it supplied during the year was 16,871 MT of towers and structures. The drop in production primarily because of major revamping of the galvanizing plant at the factory.

UPTL continued to aggressively pursue business development activities and despite severe market competition, it successfully secured the following projects worth around ₹ 400 crore in the recent past:

- Construction of 400 kV D/C (Triple Snow Bird Conductor) Darbhanga - Muzaffarpur Transmission Line worth ₹ 57.59 Crore from PAN India Infraprojects Private Limited (ESSEL GROUP)
- Construction of 400 kV D/C Kurukshetra Malerkotla Transmission Line worth ₹ 74.88 Crore from PAN India Infraprojects Private Limited (ESSEL GROUP).
- Supply of Towers and other items for 66 kV Transmission line for NTPC, Lara for Super Thermal Power Project.
- Supply of towers for 132 kV Transmission Line Towers for Connection of Luangwa to the Grid, Zesco, Zambia.
- Construction of 55KM 400 kV D/C Quad Greater Noida to Pali Transmission Line on Turnkey basis worth ₹81.31 Crore from Uttar Pradesh Power Transmission Co. Ltd. (UPPTCL).
- Destringing and Stringing of Conductors for 400 kV D/C Farakka - Malda Transmission Line in association with Sterlite Technology Ltd. for PGCIL.
- Construction of 240 kms 220 kV / 132 kV SC/DC Transmission Lines on Turnkey basis worth ₹ 72.62 Crore from Uttar Pradesh Power Transmission Co. Ltd. (UPPTCL). Construction of 400 kV D/C Purulia -Ranchi Line worth ₹ 77.50 Crore from Sterlite Group

With these orders in place, the Company has an unexecuted order book of around ₹ 450 crore as of 31st March 2015.

In view of the changed economic scenario and the Government's thrust on the energy sector, the transmission and distribution segment (T&D) business is opening up in a big way. Estimates suggest that transmission line projects of more than ₹ 40,000 Crore are lined up by PGCIL, Electricity Boards and Private sector for bidding in 2015-16. The Company is expected to grow its order book further and has already bid for projects worth ₹ 1,376 crore.

MANAGEMENT DISCUSSION AND ANALYSIS

HOSPITALITY

Elixir Hospitality Management Ltd. ("Elixir"), a subsidiary of Unitech, had five F&B Operations in IT SEZs located in Noida, Gurgaon and Kolkata during the year 2014-15. Elixir was managing Food Courts and Institutional Catering for in house companies at different locations. It had several prestigious clients like Bank of America, Amdocs, Mercer, Steria, Sapient & Barclays Bank. During the year, it expanded its operations and started operating a large Food Court at the IT SEZ in Gurgaon to service clients like AON and Accenture.

In April 2014, Elixir also took under its fold the operations of "THE DECK" at Unitech Golf and Country Club ("UGCC"), Noida, where apart from the Café for members and guests it opened out lawns for various functions like weddings, family & corporate events and annual days of companies.

Elixir along with UGCC also hosted a few Golf Tournaments for Members, Companies and Guests like the Oil India, Ryder Cup, Callaway Junior Golf Tournament, Rising Golf Junior Tournament, American School and Mahindra Golf Clinic which were well received by both the organizers and the players.

The Country Inn hotel on NH8 in Gurgaon has been operational since FY 2012. Another hotel - Courtyard in Noida is under construction. The strategy for the hospitality segment is to develop hotels to be managed by global operators for eventual monetization through exits to various investors.

Revenues from the hospitality division increased by 15.4% to ₹ 54.36 crore in 2014-15.

AMUSEMENT PARKS

Entertainment City (NOIDA): The Entertainment city consisting of an amusement park including a water park and retail area spread over an area of 147.48 acres has completed 8 years of operations. This project (Noida SPV) is strategically located in the heart of NOIDA and is well connected with most parts of Delhi through Noida Link road, DND flyway and Delhi metro. With a world class shopping mall called "The Great India Place" which can easily fit into top five malls of the country in terms of the shopping area and the footfalls it receives annually, an amusement park having exciting rides for both adults and kids alike and the phenomenal water park which is the largest water park in north India, the project is one of its kind. The next phase of the retail component of the project named as "Gardens Galleria" with more than half a million square feet area of quality shopping destination including a boutique/ budget Hospitality facility would be ready and opened to public in FY 2016.

The Noida SPV has also tied-up with Imagination Edutainment India Pvt. Ltd. for having a ~ 96000 sq. ft. of indoor theme destination under brand name of Kidzania. PVR Ltd has signed an agreement with the company for setting up India's biggest screen complex with 16-17 screens theatre. Both are expected to launch operations in 2016-17.

The total income of the SPV in 2014-15 was ₹ 222.12 crore. With new attractions coming up every year and still plenty of land available for future additions, Entertainment City surely is destined to become the most iconic brand in this industry in next few years.

Adventure Island and Metro Walk (Rohini): This amusement park cum shopping destination is spread over an area of 62 acres in North West Delhi. This project (Rohini SPV) is in its 9th year of operations. The project consists of a hugely successful amusement park called as Adventure Island and a picturesque shopping mall called as Metro Walk which is set aside a large man-made lake that divides the amusement park from the shopping complex.

The Rohini SPV is in the process of developing a water park on the lines of the hugely successful water park in Noida. It will be spread over an area on 7 acres. The initial drawings and land layout has been done. This water park is planned to be opened to public in FY 18. Also during the last financial year, Rohini SPV has acquired an old Airbus plane with a seating capacity of 210. The same will be placed on the lake with various attractions and will be commissioned in FY 16.

The total income of the SPV in 2014-15 was ₹ 45.47 crore.

INFRASTRUCTURE SERVICES

This includes property and facility management services and township management services.

QnS Facility Management Pvt. Ltd. ("QnS"), a subsidiary of Unitech, provides property management services to IT/ ITeS SEZs, commercial properties, residential properties, townships, retail developments and golf courses.

During FY 2015, QnS has embarked on certain water saving measures including utilization of grey water on all facilities, implementation of waterless urinals on various facilities, maintaining of rainwater harvesting system and recycling of grey water in construction projects as per required norms. Efficient energy management has already been implemented across facilities. QnS has successfully secured ISO certificate of its Facility Management process.

MANAGEMENT DISCUSSION AND ANALYSIS

QnS has also taken advice on Global Best Practices with a view to upgrade & improve its operations. There has been particular emphasis on training across all levels of personnel. The standard operating systems and procedures have been evolved, documented in manuals and implemented.

Revenue from property management services was ₹ 377.84 Crores in FY 2015.

The focus of this business is to primarily grow with the Unitech's portfolio along with acquiring some strategic third party facility management contracts. Five large IT/ITES SEZs that were under QnS management were handed over to Brookfield consequent to change in ownership of these SEZs. QnS added to its portfolio a large facility of 0.50 million square feet during the year.

QUALITY

Continuous upgrading and improvement of internal processes and systems is at the core of Unitech's strategy to create competitive advantage. For this, it is very important to follow the best practices in terms of quality based management systems.

During the year, M/s TUV SUD South Asia Pvt Ltd. carried out the External ISO Surveillance Audit for Unitech Limited. Two days of gruelling audit covered not only project sites but also various corporate functions such as HR, CRM, Sales & Marketing, Finance, Land, Legal & Contracts. At the end of the audit, Unitech was recommended for continuation of validity of ISO: 9001:2008 Certificate.

M/s TUV has appreciated Unitech Limited for good management initiatives like efficiency in design, value engineering, energy savings and labour welfare.

HUMAN RESOURCES

Human resource is critical to the success of any organisation. Accordingly, the Company lays strong emphasis on development of human resource. Training programs, both technical and managerial, are regularly conducted to enhance human potential. During the year, the Company also focussed on improving employee productivity.

Employee strength as of 31st March 2015 was 1215.

CORPORATE SOCIAL RESPONSIBILITY

Over the years, Unitech has been actualizing various activities in order to contribute to society, where we live and work. Unitech has always been earnest for contributing towards the betterment of the society through various welfare initiatives and skill building training to empower communities.

Unitech's CSR programme is being executed and implemented through its subsidiary Unitech Chandra Foundation under the name "Saankalp" extends its support to communities through various programs/initiatives that promote holistic development and sustainable growth. Saankalp's key focus areas are Education, Healthcare, Environment and Community Outreach, Development & Welfare and will be foraying into Skill Development.

Some of the key developments are as follows:

Community Outreach, Development and Welfare

Jammu & Kashmir Floods - Saankalp, organized a Relief Material Collection Drive for our fellow Indians impacted in the recent floods in Jammu and Kashmir. The Collection Drive was conducted across our offices and some project sites in NCR. We collected dry ration (food items like sugar, wheat-flour, rice, pulses etc) and ready to eat food. We partnered with two non-profit organizations ~ Ahmad and Haris Khan Charitable Trust, Srinagar and Responsenet which is working with the National Disaster Management Authority (NDMA) and Indigo Airlines for the transportation and distribution of the relief material to J&K. Blankets were also donated as a part of the reliefmaterial.

Nepal Earthquake - The Relief Material Collection Drive was organized by Saankalp, for those who were impacted by the Nepal Earthquakes in April 2015. The Collection Drive was conducted from May 6 to May 9, 2015 across all our offices in NCR. A total of around 530 Kgs of relief material comprising of dry-food items, medicines, blankets etc. were collected and dispatched, in two batches, through collaborations with National Disaster Management Authority (NDMA), Govt. of India and Federation of Indian Chambers of Commerce and Industry (FICCI).

Healthcare

We provide healthcare services, promote health awareness, and medical care to the socially and economically marginalized sections of society. In association with local Hospitals and NGOs, specialized medical camps are organized on a regular basis at the construction sites for the welfare of construction workers and their families.

7 Medical & Eye Care Camps were organized at Unitech Infospace, Sector-48, Gurgaon for the construction workers and their families in collaboration with the Service Wing of Sri Sathya Sai Organisation. These monthly camps were conducted mainly with the purpose

MANAGEMENT DISCUSSION AND ANALYSIS

of re-examination and monitoring so that health issues can be eradicated. A systematic record of patients was maintained for the same. Medicines and Spectacles were provided to the patients as per the need.

Energy Efficient Buildings

Two of our projects have been certified with LEED Gold Rating ~ Unitech Signature Towers II, Gurgaon & Infospace, Towers 3 & 4, Sector-48, Gurgaon. Most of our commercial developments in NCR are registered under LEED Core and Shell rating. Energy conservation measures are incorporated in building design, while construction waste is either reused or handed over to appropriate agencies.

Almost all our residential projects have rainwater harvesting, sewerage treatment plants as well as solar power panels for lighting, etc.

Awards & Accolades

Though recognition is not our objective, it is very humbling when our efforts are recognized.

Corporate Affairs Leadership Award 2015 – Unitech was recognized with 'Corporate Affairs Leadership Award' for Corporate Social Responsibility by the World CSR Congress on the World CSR Day.

INTERNAL CONTROLS AND THEIR ADEQUACY

Unitech has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition, and to ensure that all transactions are authorised, recorded and reported correctly and adequately.

The Company's internal controls are supplemented by an extensive programme of internal audits, review by management and documented policies, guidelines and procedures. The internal control is designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the company.

RISKS AND CONCERNS

The Company is exposed to different types of risks such as credit risk, market risk (including liquidity risk, interest rate risk and foreign exchange risk), operational risk and legal risk. The Company monitors credit and market risks, as well as portfolio and operational risk through the oversight of senior management personnel in each of its business segments. Legal risk is subject to the review of the Company's legal department and external advisors. The Company is exposed to specific risks in connection with the management of investments and the environment within which it operates. The Company aims to understand, measure and monitor the various risks to which it is exposed and to ensure that it adheres, as far as reasonably and practically possible, to the policies and procedures established by it to mitigate these risks

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the company's operations include a downtrend in the real estate sector, significant changes in political and economic environment in India or key financial markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, interest and other costs.

CORPORATE GOVERNANCE REPORT 2014-15

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Unitech is committed to conduct its business based on the highest standards of corporate governance. The Company promotes a culture that is based on the principles of good corporate governance - integrity, equity, fairness, individual accountability and commitment to values.

The Company emphasizes the need for highest level of transparency and accountability in all its transactions in order to protect the interests of all its stakeholders. The Board considers itself as a trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth on sustainable basis.

The Management promotes honest and ethical conduct of the business along with complying with applicable laws, rules and regulations. It abides by the policies and procedures both legal as well as social - so as to ensure its commitment to compliance and create and maintain a culture of high ethical standards and maintain a work environment that encourages not only the staff but the stakeholders too to raise their faith in the management of the Company.

BOARD OF DIRECTORS

Composition of the Board

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors. The structure of the Board of Directors comprises of eight Directors – three Executive Directors and five Non-Executive Directors, and is chaired by an Executive Chairman. Out of the five Non-Executive Directors four are Independent Directors.

During the year Dr. P.K. Mohanty resigned as a Director w.e.f. 13th August, 2014. The Board appreciates the long association of Dr. Mohanty with the Company and his valuable services rendered to the Company during his tenure as a Director.

All Independent Directors are persons of eminence and bring a wide range of expertise and experience to the Board.

The details relating to the composition of the Board, the positions held by them and their attendance during the year 2014-15 are given in Table 1.

TABLE 1 COMPOSITION OF THE BOARD AND ATTENDANCE RECORD OF DIRECTORS

Name	Number of Directorships	Directorships Membership of Committees@		No. of Board	Attendance at last AGM \$
	in other Companies#	Chairmanship	Member	Meetings attended	(Y/N)
EXECUTIVE CHAIRMAN					
Mr. Ramesh Chandra (Promoter)Ω	2	0	0	4	Υ
MANAGING DIRECTORS					
Mr. Ajay Chandra (Promoter)Ω	3	0	0	4	Y
Mr. Sanjay Chandra (Promoter) Ω	0	0	0	4	Υ
NON-EXECUTIVE DIRECTOR					
Ms. Minoti Bahri (Promoter)	4	0	0	3	Υ
INDEPENDENT NON-EXECUTIVE DIR	ECTORS				
Mr. G.R. Ambwani	0	0	0	4	Υ
Mr. Sanjay Bahadur	4	1	1	3	Y
Dr. P. K. Mohanty*	N/A	N/A	N/A	2	N/A
Mr. Anil Harish**	6	2	3	2	Υ
Mr. Ravinder Singhania**	3	0	1	2	Y
Mr. Sunil Rekhi***	0	0	0	N/A	N/A
Mr. Chanderkant Jain***	1	0	0	N/A	N/A

[#] Only Indian Public Limited Companies are included.

[@] Only Audit and Stakeholders Relationship Committees of other Indian Public Limited Companies, whether listed or not, have been considered pursuant to Clause 49.

Ω Mr. Ajay Chandra and Mr. Sanjay Chandra are the sons of Mr. Ramesh Chandra, Executive Chairman of the Company.

^{\$} The last AGM was held on 26.09.2014

^{*} Resigned w.e.f. 13.08.2014

^{**} Resigned w.e.f. 23.05.2015

^{***} Appointed w.e.f. 23.05.2015 as additional Independent Non-Executive Director

CORPORATE GOVERNANCE REPORT 2014-15

Policy on Board Diversity

During the year under review, upon recommendation of Nomination & Remuneration Committee, the Board has approved and implemented the Policy on Board Diversity. The Board has optimum combination of Directors from different areas and fields like Legal, Management, Finance, Real Estate & Construction, Education, Hospitality etc.

Board Meetings

During the financial year ended 31st March, 2015, four (4) meetings of the Board of Directors were held i.e. on 28th May 2014, 13th August, 2014, 12th November 2014, and 13th February 2015.

The intervening period between the two Board Meetings was within the maximum time gap prescribed under the Companies Act and Listing Agreement.

Information supplied to the Board

During the year, all the relevant informations required to be placed before the Board of Directors as per Listing Agreement were considered and taken on record / approved by the Board. Further, the Board periodically reviews the Compliances of various laws and regulations applicable to the Company.

Criteria of making payments to Non-Executive Directors

Non-Executive Directors of the Company are entitled to sitting fee for the meetings of the Board of Directors attended by them.

Further, the Independent Directors of the Company are also entitled to payment of an annual Commission of a sum not exceeding 1% p.a. of the net profit of the Company subject to maximum of ₹ 100 lacs p.a. to be divided equally amongst the said Directors.

The members had accorded their approval for the payment of commission by way of Special Resolution passed at the 42nd Annual General Meeting for a period of five years which expires on 31st March 2018. However the Board has decided not to pay Commission to Independent Directors for the financial year 2014-15 due to inadequate profits.

Code of Conduct for the Directors and senior management personnel

The Company has laid down a Code of Conduct ("Code") for all the Board members and senior management personnel of the Company. The Code is also posted on the website of the Company. All Board members and senior management personnel have affirmed their compliance with the Code for the financial year ended 31st March, 2015. A declaration to this effect signed by Mr. Ajay Chandra & Mr. Sanjay Chandra, Managing Directors of the Company, forms part of this Report as Annexure A.

Whistle Blower Policy/Vigil Mechanism

The Company has established a Vigil Mechanism/Whistle Blower Policy for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

The Policy on Vigil Mechanism provide for adequate safeguards against victimization of Director(s)/employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The Vigil Mechanism/Whistle Blower Policy has been posted on Company's website (www.unitechgroup.com).

Director(s) Retiring by Rotation - Re-appointment

In terms of the provisions of the Companies Act, 2013, Mr. Sanjay Chandra retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for reappointment.

Tenure of Independent Directors

The Independent Directors have been appointed for five consecutive years from the date of their respective appointment.

Familiarization Programme for Independent Directors

The Company conducts Familiarization Programme for Independent Directors to provide them an opportunity to familiarize with the Company, its management and its operations so as to gain a clear understanding of their rules & responsibilities towards the company.

The details of familiarization programmes are available on Company's website under weblink http://www.unitechgroup. com/investor-relations/corporate-governance.asp.

COMMITTEES OF THE BOARD

During the year under review, the Company had six Board level Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Committee of Directors, Corporate Social Responsibility Committee & Risk Management Committee.

Details of the role and composition of each of the Board Committees alongwith the number of meetings held during the financial year and attendance of Directors/Members thereat are provided hereinafter.

AUDIT COMMITTEE

The Company has a duly constituted Audit Committee, the scope of which is quite comprehensive and is in conformity with the revised Clause 49 of the Listing Agreement and the Companies Act, 2013. In brief, the Audit Committee is entrusted with the overall supervision of the financial reporting and review of the quarterly and annual financial statements before submitting to the Board for their approval thereon; recommending the appointment and removal of Statutory Auditors & Cost Auditors to the Board and fixation

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of their audit fees and approval of payment of fees for any other services; reviewing the performance of Statutory Auditors, Cost Auditors and Internal Auditors; discussions with the Statutory Auditors on the scope of audit and areas of concern, if any; discussions with the internal auditors on the adequacy and effectiveness of their function and the internal control systems of the Company and any significant findings and follow ups thereon; and reviewing any other matter which may be specified as part of the role of Audit Committee. The minutes of the meetings of the Audit Committee are placed before the Board.

Brief terms of reference of Audit Committee are as follows:

- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report
- Review and monitor the auditor's independence and performance, and effectiveness of audit process
- Evaluation of internal financial controls and risk management systems

The composition of the Audit Committee as on 31st March, 2015 and the attendance of its members at its meetings held during 2014-15 are given in Table 2.

TABLE 2 COMPOSITION AND ATTENDANCE

Name of the Members	Category	Number of Meetings Attended
Mr. G. R. Ambwani		4
(Chairman of the Committee)	Independent	
Mr. Anil Harish	Non-Executive	2
Mr. Sanjay Bahadur	Directors	3
Mr. Ravinder Singhania		2
Mr. Ajay Chandra	Managing	4
	Director	

Note: Mr. Anil Harish and Mr. Ravinder Singhania had resigned from Directorship of the Company and consequently ceased to be member of Audit Committee. Mr. Sunil Rekhi & Mr. Chanderkant Jain, Additional Non-Executive Independent Directors have been appointed as members of the Audit Committee w.e.f. 29th May, 2015.

During the year under review, the Audit Committee met four (4) times i.e. on 28th May, 2014, 13th August, 2014, 12th November, 2014 and 13th February, 2015. The intervening

period between the two Audit Committee meetings was within the maximum time gap prescribed under Listing Agreement.

All the members of the Committee are financially literate and Mr. Ajay Chandra (MBA-Finance) & Mr. Sunil Rekhi, Chartered Accountant are having financial management expertise.

The Chief Financial Officer, representatives of the Statutory Auditors and the Internal Auditors, being permanent invitees to the Meetings of the Audit Committee, attended the meetings of the Committee held during the year. The Company Secretary acts as the Secretary to the Committee.

The Chairman of Audit Committee, Mr. G. R. Ambwani, was present at the Annual General Meeting held on 26th September 2014.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been constituted by the Board to determine and review from time to time the appointment and remuneration of the Directors of the company and make recommendations of the same to the Board. Such recommendations are made considering the overall performance and annual financial results of the Company.

The composition of the Nomination and Remuneration Committee as on 31st March, 2015 is given in Table 3.

TABLE 3 COMPOSITION AND ATTENDANCE

Name of the Members	Category	Number of Meeting(s) Attended
Mr. G. R. Ambwani	Independent	2
Mr. Sanjay Bahadur	Non-Executive	2
Mr. Ravinder Singhania	Directors	1
Mr. Ramesh Chandra	Executive Director/	2
	Chairman	

Note: Mr. Ravinder Singhania had resigned from Directorship of the Company and consequently ceased to be a member of Nomination & Remuneration Committee, Mr. Chanderkant Jain Additional Non-Executive Independent Director has been appointed as member of Nomination & Remuneration Committee w.e.f. 29th May 2015.

During the year 2014-15, two meetings of the Committee were held on 28^h May 2014 & 12th November 2014. Mr. G. R. Ambwani chaired both the meetings held during the year. The Company Secretary acts as the Secretary to the Committee.

Remuneration paid/ payable to the Directors and the shareholding of Non-Executive Directors in the Company

The details of remuneration paid/payable to the Executive Directors and Non-Executive Directors for the year 2014-15 alongwith the shareholding details of Non-Executive Directors are given in Tables 4 & 5.

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TABLE 4 REMUNERATION PAID/ PAYABLE TO EXECUTIVE DIRECTORS

(In ₹)

Name	Salary	Provident Fund	Medical	LTA	Total
Mr.	1,78,20000	12,96,000	90,000	90,000	1,92,96,000
Ramesh Chandra					
Mr. Sanjay Chandra	1,58,40000	11,52,000	80,000	80,000	1,71,52,000
Mr. Ajay Chandra	1,58,40000	11,52,000	80,000	80,000	1,71,52,000

TABLE 5 SITTING FEE PAID/PAYABLE TO NON-EXECUTIVE DIRECTORS AND THEIR SHAREHOLDING IN THE

Name	Sitting Fee	Shareholding in the Company as on 31 st March, 2015
	(₹)	(No. of Shares)
Ms. Minoti Bahri	60,000	8290900
Mr. G. R. Ambwani	80,000	2000
Dr. P. K. Mohanty	40,000	Nil
Mr. Anil Harish	40,000	96460
Mr. Sanjay Bahadur	60,000	20000
Mr. Ravinder Singhania	40,000	Nil

Further, there were no other pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company. The Company has not provided for any performance linked incentive or Stock Option or Convertible Instruments to the Directors of the Company.

Remuneration Policy

The remuneration of Executive /Non-Executive Directors is based on the qualification of appointee(s), their experience, their past performance, track record, their potentials, responsibility shouldered, external competitive environment and performance of the Company. The Board / Committee regularly keeps track of the market trends in terms of compensation levels and practices in relevant industries through participation in structured surveys.

The Policy on remuneration of Directors, Key Managerial Personnel [KMPs] & other senior employees is available on Company's website under weblink:

http://www.unitechgroup.com/investor-relations/corporate-governance.asp.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee (earlier known as Shareholders'/Investors' Grievance Committee) has been constituted to look into the redressal of Shareholders' and other investors' complaints and related issues.

The composition of the Committee as on 31st March, 2015 and the attendance of its members at its meetings held during 2014-15 are given in Table 6.

TABLE 6 COMPOSITION AND ATTENDANCE

Name	Category	Number of Meetings Attended
Ms. Minoti Bahri	Non-Executive	1
(Chairperson of the	Director	
Committee)		
Mr. Ajay Chandra	Managing Director	1

Note: Ms. Minoti Bahri had resigned as a member & Chairperson of Stakeholders Relationship Committee w.e.f 29th May 2015. Mr. Sunil Rekhi has been appointed as a member and Chairman of Stakeholders Relationship Committee w.e.f 29th May 2015.

During the year under review, the Stakeholders Relationship Committee met once on 28th May 2014.

The Investors' queries/complaints received and resolved during the year under review are as follows: Opening Bal.: Nil; Received & Resolved during the financial year: 29; Closing Bal.: Nil.

Mr. Deepak Jain, Vice President & Company Secretary is the Compliance Officer of the Company and also acts as the Secretary to the Committee.

COMMITTEE OF DIRECTORS

A Committee of Directors has been constituted by the Board to decide matters pertaining to day to day business operations including opening of accounts with various banks and changing the signatories as and when required; borrowing funds; to give necessary authorizations for various business requirements; and to do all incidental acts, deeds and things.

The composition of the Committee of Directors as on 31st March, 2015 and the attendance of its members at its meetings held during 2014-15 are given in Table 7.

TABLE 7 COMPOSITION AND ATTENDANCE

Name	Category	Number of Meetings Attended
Mr. Ramesh Chandra	Executive Director/ Chairman	17
Mr. Sanjay Chandra	Managing Directors	13
Mr. Ajay Chandra		17
Mr. G.R. Ambwani	Independent Non-	4
	Executive Director	

During the year under review, the Committee met seventeen (17) times i.e. on 16th April 2014, 8th May 2014, 14th May, 2015, 25th June 2014, 18th July 2014, 14th August 2014, 2nd September 2014, 29th September 2014, 14th October 2014, 10th November 2014, 26th November 2014, 12th December 2014, 3rd January 2015, 10th January 2015, 24th January 2015, 16th February 2015 and 20th March 2015.

CORPORATE GOVERNANCE REPORT 2014-15

Mr. Ramesh Chandra chaired all the meetings of the Committee held during the year. The Company Secretary acts as the Secretary to the Committee.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the year under review, in terms of Section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has Constituted a Board Committee viz. "Corporate Social Responsibility (CSR) Committee".

Brief terms of reference of CSR Committee includes:

- framing of CSR Policy, review & monitor it periodically and execution of activities mentioned under Schedule VII to the Companies Act, 2013 and as per CSR Policy of the Company.
- recommend the amount of expenditure to be incurred on the above mentioned activities;
- institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company; and

The composition of the CSR Committee as on 31st March, 2015 and the attendance of its members at its meetings held during 2014-15 are given in Table 8.

TABLE 8 COMPOSITION AND ATTENDANCE

Name	Category	Number of Meetings Attended
Mr. Sanjay Chandra	Managing Directors	2
Mr. Ajay Chandra		2
Mr. Ravinder Singhania	Independent Non-	2
_	Executive Director	

Note: Mr. Ravinder Singhania had resigned from Directorship of the Company and consequently ceased to be a member of CSR Committee. Mr. Sunil Rekhi, Additional Non-Executive Independent Director has been appointed as member of CSR Committee w.e.f. 29th May 2015.

During the year under review, the Corporate Social Responsibility Committee met twice on 28th May, 2014 and 12th November, 2014. Both the meetings were chaired by Mr. Sanjay Chandra.

The Company Secretary acts as the Secretary to the Committee.

RISK MANAGEMENT COMMITTEE

During the year under review, in terms of Clause 49 of the Listing Agreement, the Company has constituted a Risk Management Committee.

The Board ensured the framing & implementing the risk management plan of the Company by adopting and implementing Risk Management Policy with following objectives:

- To establish a framework for the Company's Risk Management process and to ensure its implementation.
- To ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e to ensure adequate systems for risk management.
- To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices

The composition of the Risk Management Committee as on 31st March, 2015 and the attendance of its members at its meeting held during 2014-15 are given in Table 9.

TABLE 9 COMPOSITION AND ATTENDANCE

Name	Category	Number of Meeting Attended
Mr. Sanjay Chandra	Managing Directors	1
Mr. Ajay Chandra		1
Mr. Sunil Keswani	Chief Financial Officer	1

During the year under review, the Risk Management Committee met once on 13th February, 2015. The meeting was chaired by Mr. Sanjay Chandra.

The Company Secretary acts as the Secretary to the Committee.

MEETING OF INDEPENDENT DIRECTORS

The Independent Directors met on 13th February, 2015 without the presence of Non-Independent Directors and members of the Management. At this meeting, the Independent Directors inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

All Independent Directors except Mr. Ravinder Singhania were present in the Meeting.

SUBSIDIARY COMPANIES

During the year under review, the company does not have any material non-listed Indian subsidiary company as defined under Listing Agreement. During the year under review the company has formulated a Policy for determining material subsidiaries and the same is available at the Company's website under web link:

http://www.unitechgroup.com/investor-relations/corporate-governance.asp

CORPORATE GOVERNANCE REPORT 2014-15

MANAGEMENT

Management Discussion and Analysis Report

The Report on Management Discussion and Analysis is given separately and forms part of the Board Report.

DISCLOSURES

Related Party Transactions

All related party transactions attracting compliance under clause 49 of the Listing Agreement or Companies Act, 2013 are placed before the Audit Committee and the Board. Prior omnibus approval of the Audit Committee was also obtained for the transactions which were of a foreseen and repetitive nature.

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year under review, the Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

The Company has framed, approved and implemented a Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions and the same is available on Company's website under web link:

 $\underline{http://www.unitechgroup.com/investor-relations/corporate-governance.asp}$

Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

Disclosure made by the Senior Management Personnel to the Board

During the year, no material transaction has been entered into by the Company with the senior management personnel where they had or were deemed to have had personal interest that may have a potential conflict with the interest of the Company.

MD/CFO CERTIFICATION

In terms of the Listing Agreement, the Certificate duly signed by Mr. Ajay Chandra, Mr. Sanjay Chandra, Managing Directors and Mr. Sunil Keswani, Chief Financial Officer of the Company was placed before the Board of Directors along with the financial statements. The certificate for the year ended 31st March, 2015 forms a part of this report as *Annexure B*.

Compliances by the Company

The Board of Directors periodically reviews the compliances of various laws applicable to the Company, and the Company initiates requisite action for strengthening of its statutory compliance procedures.

The Company has complied with various applicable rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India (SEBI) and other statutory authorities on all matters relating to capital markets, and no penalties or strictures have been imposed on the Company by any of them in this regard during the last three years.

Means of Communication

- a. Financial Results: Quarterly/Annual Results are published in the leading newspapers viz. 'Financial Express / Mint' (English) and 'Rashtriya Sahara / Jansatta' (Hindi) and are also posted on the Company's website www.unitechgroup.com.
- b. Website: The Company's website contains a separate dedicated section 'Investor Relations'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company, Shareholding Pattern, Insider trading policy, Corporate Governance Compliances and Unpaid / Unclaimed amount. The basic information about the Company as called for in terms of the Listing Agreement with the Stock Exchanges is provided on Company's website and the same is updated regularly.
- Annual Report: Annual Report containing inter alia, Audited Annual Accounts, Consolidated Financial Statements, Board Report, Statutory Auditors' Report and other important information is circulated to members and others entitled thereto. The Company shall be emailing to the Members at their available e-mail IDs, the soft copy of the Annual Report for the year ended 31st March, 2015. However the members whose email IDs are not available, the company shall be sending the physical copy of the abridged version of the Annual Report.
- d. Designated email-id: The Company has a designated email-id share.dept@unitechgroup.com, exclusively for investor service.

SHAREHOLDERS' INFORMATION

General Body Meetings

The details of the Annual General Meetings held during the last three years are given in **Table 10**.

Special Resolutions passed through Postal Ballot last year

During the year under review, the Company has not passed any Resolution through Postal Ballot.

Whether any Special Resolution is proposed to be passed through Postal Ballot

None of the business proposed to be transacted in the ensuing annual general meeting require passing of special resolution through postal ballot.

CORPORATE GOVERNANCE REPORT 2014-15

TABLE 10 DETAILS OF ANNUAL GENERAL MEETINGS

Year	Date	Venue	Time	Special Resolution
2013-14	26 th September, 2014	Tivoli Garden Resorts Hotel, Chattarpur Hills, Mehrauli, New Delhi – 110074	11.00 A.M.	Approval for mortgage and/ or create charge or otherwise dispose off the undertaking of the Company pursuant to Section 180(1) (a) & other applicable provisions of the Companies Act, 2013
2012- 13 2011- 12	26 th September, 2013 27 th September, 2012	Tivoli Daffodils Hotel, Chattarpur Hills, Mehrauli, New Delhi – 110030	11.00 A.M. 11.00 A.M.	Re-appointment of Mr. Ramesh Chandra as an Executive Chairman Commission to Independent Directors None

Annual General Meeting:

The 44th Annual General Meeting of the Company is scheduled to be held on Monday, 28th September, 2015 at 11.00 A.M. at Tivoli Garden Resorts Hotel, Chhattarpur Hills, Chattarpur, New Delhi - 110074

Financial year of the Company

The financial year of the Company is from 1st April to 31st March every year.

Financial Calendar 2015-16 (tentative and subject to change)

For the financial year 2015-16, the financial results would be announced as per the following schedule:

For the first quarter ending 30 th June	÷	Second week of
2015		August, 2015
For the second quarter and half year	:	Second week of
ending 30 th September 2015		November, 2015
For the third quarter and nine months	:	Second week of
ending 31st December 2015		February, 2016
For the fourth quarter & year ending	:	Last week of
31st March 2016		May, 2016

Book Closure Period

The register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22nd September 2015 to Monday, 28th September, 2015 (both days inclusive) for the purpose of Annual General Meeting of the Company.

Dividend

No Dividend is recommended by the Board of Directors of the Company for the financial year 2014-15.

Stock Exchange listing

The Company's equity shares are listed at the following stock exchanges and are actively traded:-

- BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
- ii) National Stock Exchange of India Ltd. (NSE), "Exchange Plaza," Plot No. C-1, G. Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Payment of Listing Fees

Annual Listing Fees for the financial year 2015-16 has been paid to the above Stock Exchanges.

Stock Code

BSE: 507878. **NSE: UNITECH**

Stock Market Data

The monthly high and low prices as well as the volume of shares traded at BSE and NSE, for the year 2014-15 is given in Table 11.

The Chart A plots the movement of the Company's share price on BSE versus BSE Sensex for the year 2014-15:

The Chart B, plots the movement of the Company's share price on NSE versus S & P CNX Nifty for the year 2014-15:

Registrar and Share Transfer Agent

Alankit Assignments Limited RTA Division: Alankit Heights, 1E/13, Jhandewalan Extension, New Delhi - 110055

Tel.: +91-11-42541234 Fax: +91-11-41543474 E-mail: rta@alankit.com

Share Transfer System

Alankit Assignments Ltd. (RTA) processes the share transfer/ transmission requests on weekly basis (usually on every Friday) and the said transfer/transmission of shares in physical form are approved by the Company Secretary, as per authority delegated to him by the Board of Directors to, inter alia, approve the share transfers and transmissions. Further in order to expedite the Share Transfer process, an officer of the Company is also authorized to approve transfer of shares upto a limit of 15000 shares per folio per calendar month.

Distribution of Shareholding

The distribution of shareholding of the equity shares of the Company and the shareholding pattern as on 31st March, 2015 are given in Table 12 and 13 respectively.

CORPORATE GOVERNANCE REPORT 2014-15

TABLE 11 MONTHLY HIGH & LOW QUOTATION OF THE COMPANY'S EQUITY SHARES AND VOLUME TRADED

Month		BSE			NSE	
	High (₹)	Low (₹)	Volume (Number)	High (₹)	Low (₹)	Volume (Number)
April 2014	17.99	13.27	138683685	18.00	13.25	1232396331
May 2014	31.50	14.90	247157958	31.50	14.90	2011346934
June 2014	38.60	28.00	247138826	38.70	27.95	2084603322
July 2014	35.50	24.60	184611693	35.50	24.55	1566326930
August 2014	28.35	20.15	150721902	28.35	20.10	1252689374
September 2014	26.65	18.65	189855371	26.70	18.65	1483525960
October 2014	20.95	17.00	118185287	20.95	16.95	907525631
November 2014	24.35	17.85	146998741	24.35	17.80	1194633402
December 2014	19.60	13.85	132500824	19.60	13.80	1117732437
January 2015	19.10	15.45	155758722	19.10	15.45	1188111872
February 2015	22.75	15.30	210826484	22.75	15.30	1625894438
March 2015	21.45	15.40	195369287	21.45	15.35	1373692412

CHART A **UNITECH AND BSE SENSEX**

250 200 150 100 50 Apr 2014 Aug 2014 May 2014 Jun 2014 Jul 2014 Sep 2014 Oct 2014 Jan 2015 Feb 2015 Mar 2015 Nov 2014 Dec 2014 Base 100 = April' 2014 --- BSE - Unitech

CHART B UNITECH AND NSE NIFTY

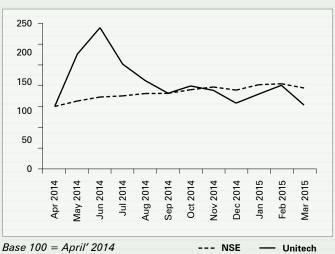


TABLE 12 DISTRIBUTION OF SHAREHOLDING

Range (No. of Shares)	No. of Share-holders	% of Share-holders	Total Shares in the Range	% of shareholding
Upto – 500	482144	78.67	68458985	2.62
501-1000	57696	9.41	46835259	1.79
1001-5000	55263	9.02	124756145	4.77
5001-10000	8753	1.43	65109345	2.49
10001-50000	7755	1.27	153926920	5.88
50001-100000	615	0.1	44353811	1.69
100001-500000	446	0.07	96667406	3.70
500001 & above	203	0.03	2016193176	77.06
Total	612875	100.00	2616301047	100.00

CORPORATE GOVERNANCE REPORT 2014-15

TABLE 13 SHAREHOLDING PATTERN OF THE COMPANY

SI. No.	Cat	egory	No. of Shares	% of share- hold- ing
(A)		OMOTERS AND PROMOTER OUP	1191483368	45.54
(B)	PUI	BLIC SHAREHOLDING		
	(1)	Institutions		
	(a)	Mutual Funds/ UTI	20009065	0.76
	(b)	Financial Institutions/ Banks	7759807	0.30
	(c)	Foreign Institutional Investors	495857304	18.95
	(d)	Insurance Companies	23095905	0.88
		Sub-Total	546722081	20.90
	(2)	Non-institutions		
	(a)	Bodies Corporate	155783530	5.95
	(b)	Individuals	542422201	20.73
	(c)	Others	179889867	6.88
		Sub-Total	878095598	33.56
TOT	AL (A+B)	2616301047	100.00

Dematerialization of Shares

The equity shares of the Company were made available for dematerialization under the depository system operated by the Central Depository Services (India) Ltd. (CDSL), with effect from 1st April, 2000, and National Securities Depository Ltd. (NSDL) with effect from 3rd April, 2000. With effect from 28th August, 2000, the shares of the Company are under the compulsory demat settlement mode and can be traded only in the demat form. About 99.36% of total shares of the Company have been dematerialized.

International Securities Identification Number (ISIN) allotted to the Company by NSDL and CDSL is 'INE694A01020'.

Liquidity

The Company's shares are liquid and actively traded on BSE and NSE. The monthly trading volumes of the Company's shares on these exchanges are given in Table 11 of this Report.

Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity

During the year under review, there were no outstanding GDRs/ADRs/ Warrants or any Convertible Instruments; therefore there are no such conversion dates and likely impact on equity.

Address for correspondence by Investors:

For transfer/transmission of shares held in physical form, duplicate share certificates, change of address and any other query relating to the shares, except relating to dividends which should be addressed to the Company, investors may communicate with the Registrar & Share Transfer Agent at the following address:-

Alankit Assignments Ltd. RTA Division: Alankit Heights, 1E/13, Jhandewalan Extension,

New Delhi 110055. Tel.: +91-11-42541234. Fax: +91-11-41543474

Contact Person: Mr. Harish Aggarwal

Email: rta@alankit.com

For Members holding shares in demat form, all other correspondences should be addressed to their respective depository participants.

(ii) Mr. Deepak Jain, Vice-President & Company Secretary is the Compliance Officer and investors may lodge complaints, if any, at the following address:

Unitech Limited Basement, 6, Community Centre, Saket, New Delhi - 110017

Tel.: +91-124-4125200. Fax: +91-124-2383332

Email: share.dept@unitechgroup.com

Nomination Facility

Members are allowed to nominate any person to whom they desire to have the shares transmitted in the event of death. Members desirous of availing this facility may submit the prescribed Form SH-13/SH-14 to the Registrar & Share Transfer Agent of the Company. For shares held in Demat Form, this form of Nomination must be sent to the concerned Depository Participant and not to the Company or its Registrar & Share Transfer Agent.

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by the Securities and Exchange Board of India, M/s DMK Associates, Company Secretaries have carried out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the Report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors. The audit, inter alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

UNCLAIMED SUSPENSE ACCOUNT

Pursuant to the relevant Clauses of the Listing Agreement, the Company has credited unclaimed shares to a separate Demat account called "Unclaimed Suspense Account" opened specifically for the purpose and the status of the said account is given in Table 14.

CORPORATE GOVERNANCE REPORT 2014-15

TABLE 14 STATUS OF UNCLAIMED SUSPENSE ACCOUNT

Status	No. of Shareholders	No. of Shares
Outstanding at the beginning	247	2378605
Approached and transferred	3	68900
shares during the year 2014-15		
Outstanding at the end	244	2309705

Voting Rights of these shares remain frozen till the time claimed by respective shareholder(s).

COMPLIANCE WITH CLAUSE 49 OF LISTING AGREEMENT

(a) Mandatory Requirements

The Company has complied with all mandatory requirements of Clause 49.

(b) Extent to which Non-mandatory requirements have been adopted:

i. **The Board**: Non-Executive Chairman's Office: The Chairman of the Company is the Executive Chairman and hence this provision is not applicable.

- ii. Separate Chairman & Managing Director/CEO: The Company has an Executive Chairman and two Managing Directors.
- Reporting of Internal Auditor: The Internal Auditors periodically place their Internal Audit Report(s) before the Audit Committee.

COMPLIANCE CERTIFICATE ON THE CORPORATE GOVERNANCE

The certificate dated 12th August, 2015 provided by M/s. RSD & Associates LLP, Company Secretaries [CP No. 714] confirming compliance with the Corporate Governance requirements as stipulated under Clause 49 of the Listing Agreement, forms a part of Board Report as *Annexure C*.

For and on behalf of the Board of Directors

Ramesh Chandra Chairman

Place: Gurgaon

Date: 13th August, 2015

CORPORATE GOVERNANCE REPORT 2014-15

ANNEXURE A

Declaration under Clause 49 of the Listing Agreement for compliance with the Code of Conduct.

As per the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges, the Company has laid down a Code of Conduct for its Board of Directors and Senior Management.

We, the Managing Directors of the Company confirm the compliance of this Code of Conduct by myself/ourselves and other members of the Board of Directors and Senior Managerial Personnel during the financial year ended 31st March 2015 as affirmed by them individually.

For Unitech Limited

Place: Gurgaon Date: 28th May, 2015 **Ajay Chandra** Managing Director Sanjay Chandra Managing Director

ANNEXURE B

The Board of Directors, Unitech Limited, New Delhi.

Ref: Certification under Clause 49 of the Listing Agreement

Dear Sirs,

Pursuant to the provisions of Clause 49 of the Listing Agreement with Stock Exchanges, regarding the financial reporting for the year ended March 2015, it is hereby certified that:

- a. we have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and that to the best of our knowledge and belief :
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. we have indicated to the auditors and the Audit committee:
 - i. significant changes, if any, in internal control over financial reporting during the year;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Unitech Limited

Place: Gurgaon Date: 28th May, 2015 Sunil Keswani Chief Financial Officer **Ajay Chandra** Managing Director Sanjay Chandra Managing Director

CORPORATE GOVERNANCE REPORT 2014-15

ANNEXURE - C

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members, Unitech Limited New Delhi

We have examined the compliance of conditions of corporate governance by Unitech Limited for the financial year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange(s), where equity shares of the Company are listed.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For RSD & Associates LLP (Formerly known as Optima Legal Services LLP)

Suchitta Koley Partner CP No.: 714

Place: New Delhi Date: 12th August, 2015

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

TO THE MEMBERS OF UNITECH LIMITED

REPORT ON THE CONSOLIDATED FINANCIAL **STATEMENTS**

We have audited the accompanying Consolidated Financial Statements of Unitech Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its Associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended and a summary of the significant Accounting Policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

MANAGEMENT'S RESPONSIBILITY FOR THE **CONSOLIDATED FINANCIAL STATEMENTS**

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates and jointly controlled entities 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. The respective Board of Directors of the Companies included in the Group and of its Associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate Accounting Policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the 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 Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated 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 Holding Company has an adequate internal financial controls system over financial reporting in place 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other Auditors in terms of their reports referred to in sub-paragraph (a) of the other matters paragraph below, is sufficient and appropriate to provide a basis for our qualified audit opinion on the Consolidated Financial Statements.

BASIS FOR QUALIFIED OPINION

Reference is invited to Note 55 to the consolidated financial statements according to which an amount of ₹8,536,432,244 (previous year - ₹ 8,331,612,512) is outstanding which is comprised of advances towards purchase of land, projects pending commencement, advances paid to joint ventures entities and collaborators. The management has explained that such advances have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. The management, based on internal assessments and evaluations, have represented that the balance outstanding advances are still recoverable/ adjustable and that no accrual for diminution of advances is necessary as at balance sheet date. The management has further represented that as significant amounts have been recovered / adjusted during the previous and current financial year and since constructive and sincere efforts are being put in for recovery of the said advances, they are confident of appropriately adjusting / recovering significant portions of the remaining outstanding balance of such amounts in the foreseeable future. However, we are unable to ascertain whether all the remaining outstanding advances, as above, are fully recoverable / adjustable since the outstanding balances as at balance sheet date

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

are outstanding / remained unadjusted for a long period of time, and further that, neither the amount recovered nor rate of recovery of such long outstanding amounts in the current year, clearly indicate, in our opinion, that all of the remaining outstanding amounts may be fully recoverable, consequently, we are unable to ascertain whether all of the remaining balances as at balance sheet date are fully recoverable. Accordingly, we are unable to ascertain the impact, if any, that may arise in case any of these remaining advances are subsequently determined to be doubtful of recovery. This matter was also qualified in our report on the financial statements for the year ended 31st March 2014.

QUALIFIED OPINION

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid consolidated 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 consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31st March, 2015, and their consolidated loss and their consolidated cash flows for the year ended on that date.

EMPHASIS OF MATTER

a) Reference is invited to note 53 to the consolidated financial statements, wherein no adjustments have been considered necessary by management for non-recoverability of balances of certain short term loans aggregating to ₹2,640,000,000 (Previous year ₹ 2,640,000,000) and investments aggregating to ₹ 2,710,772,914 (Previous year ₹ 2,114,891,842) as the matters are sub-judice and the impact, if any, is unascertainable at this stage.

Our opinion is not modified in respect of this matter.

b) Reference is invited to note 49 to the consolidated financial statements with respect to the Holding Company:

Pursuant to sub section (2) of Section 74 of the Act, the Company had made an application to the Hon'ble Company law Board (CLB or the Board) to allow the Company further time to repay the outstanding public deposits, or part thereof and interest payable thereon as is considered reasonable by CLB. The Board has pronounced vide its order dated 14 May 2015, that the Company has been granted certain extensions as mentioned in the aforesaid mentioned note. As explained and represented by management, they are currently evaluating all the recourses available to it to seek further time for re-payment of the public deposits. Further that management is committed to repay all the public deposits along with interest thereon within permissible time period and making all efforts to arrange the necessary resources required for this purpose. Accordingly, impact if any on the Consolidated Financials is currently not ascertainable.

Our opinion is not modified in respect of this matter.

OTHER MATTERS

- a) We did not audit the financial statements / financial information of 2 branches of the Holding Company, 162 subsidiaries and 4 jointly controlled entities, whose financial statements / financial information reflect total assets of ₹145,150,921,914 as at 31st March 2015. total revenues of ₹ 15,428,789,038 and net cash flows amounting to ₹166,388,442 for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.
- b) We did not audit the financial statements/financial information of 8 subsidiaries, and 15 jointly controlled entities, whose financial statements / financial information reflect total assets of ₹ 52,932,515,909 as at 31st March, 2015, total revenues of ₹ 1,989,701,812 and net cash flows amounting to ₹ 206,040,380 for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of ₹ 3,187,023 for the year ended 31st March 2015, as considered in the consolidated financial statements, in respect of 4 associates, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates is based solely on such unaudited financial statements / financial information. Our opinion is not modified in respect of this matter.

Our opinion on the consolidated financial statements and on 'emphasis of matter', 'other matters' above as well as our report on other legal and regulatory requirements below is not modified in respect of the specified matters with respect to our reliance on the work done and the

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

reports of the other auditors and the financial statements / financial information certified by the management.

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 Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled entities incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by section 143 (3) of the Act, we report to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The reports on the accounts of the branch offices of the Holding Company audited under Section 143 (8) of the Act by branch auditors have been sent to us, as applicable, and have been properly dealt with in preparing this report.
 - (d) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (e) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) Reference is drawn to note 47 & 49 to the consolidated financial statement with respect to matured unpaid debentures and public deposits outstanding as at balance sheet date. Based on the legal advice received by the Company and available recourse with the Company as the case may be with respect to the above, management and board of the Company is of the view that the above do not fall under the purview of sub-section (2) of Section 164 of the Act. Accordingly, in the opinion of management as also discussed and taken on record in the board of Directors meeting held to adopt the financial statements of the Company and further as represented by each of the Directors, none of the Directors of the Company are disqualified as

on 31 March 2015 in terms of sub-section (2) of the Section 164 of the Act.

In view of the above legal interpretation taken by the board and the Management, we are unable to comment on whether the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Act as required by us to state so.

- (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:
 - The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates and jointly controlled entities— refer Note 46 (I) (a) to the consolidated financial statements.
 - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on longterm contracts. As per explanations provided and information made available, there are no derivative contracts entered into.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group, its associates and jointly controlled entities.

For Goel Garg & Co Chartered Accountants (Firm's Registration No. 000397N)

> (S. C. Garg) (Partner) (Membership No. 013370)

Place: Gurgaon Date: 29th May, 2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in 'Other Matters' and paragraph 1 under "Report on other legal and regulatory requirements" of our report of even date to the members of Unitech Limited on the Consolidated financial statements for the year ended 31st March 2015).

Based on the audit procedures performed and in terms of information and explanations given to us and the books and records examined by us, including the comments, if any of the other auditors in their reports, we report that:

- In respect of its fixed assets:
 - (a) The Group has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the Group have been physically verified by the management according to a phased programme designed to cover all the items over a period of three years which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to this programme, certain fixed assets were physically verified by the management during the year and as informed, discrepancies identified on such verification have been properly dealt with in the books of account.
- In respect of inventories of the group:
 - (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion, the group is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material.
- (iii) The Companies in the group have not granted any loans secured or unsecured to companies, firms or the other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of paragraph 3 (iii) (a) & (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the companies in the Group and nature of their businesses with regard to purchases of inventory, fixed assets and for the sale of goods and services. During the course of our audit of the Companies audited by us, and as reported by the other auditors who audited the financial

- statements/ financial information of the respective entities in the group, no major weakness was observed in internal control system in respect of the above mentioned matters.
- (v) Reference is drawn to note 49 with respect to unpaid matured deposits. As already highlighted in paragraph 2 (f) in our Report on Other Legal and Regulatory Requirements, above, the Hon'ble Company law Board has pronounced an order with respect to the extended time period within which the company has to repay the deposits matured along with other directions.

In our opinion and according to the information and explanations given to us, the Company has not complied with requirement of section 74(1)(b) read with Rule 19 of the Companies (Acceptance of deposits) Rules, 2014 with regard to the deposits accepted from the public. The natures of contraventions are as follows:

- There were outstanding matured deposits and interest thereon amounting to ₹ 318,477,193 in respect of 'earlier deposits' in accordance with the requirements of the Companies Act 1956. As per management, the cheques have been issued, however, the issued cheques are outstanding in the bank reconciliation statements, as they have remained not cleared beyond the validity period of the cheques of three months.
- The Company has unpaid matured deposits amounting to ₹ 1,520,352,000 which became due on their respective due dates up to 31st March 2015. Further, the company has unpaid matured deposits of ₹ 194,863,000 as at 31st March 2015 which remained unclaimed.
- Lastly, the Company has to still repay deposits amounting to ₹ 4,071,071,000 which represents those deposits otherwise payable on their respective dates up to financial year 2016-17, but have become payable within one year from the commencement of the Companies Act, 2013 i.e. by 31st March 2015, pursuant to section 74(1)(b) of the Act, subject to any extensions or relaxations that management may obtain from the concerned authorities in the light of the aforementioned Company Law Board Order.

As explained and represented by management, they are currently evaluating all the recourses available to it to seek further time for re-payment of the deposits. Further that management is committed to repay all the deposits along with interest thereon within permissible time period and making all efforts to arrange the necessary resources required for this purpose.

Further, based on information made available and explanations provided to us, except for the order

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

from CLB mentioned above and certain orders passed in the consumer courts, which have been complied with/ amicably resolved by management, no other order has been passed by National Company Law Tribunal / company law board or Reserve Bank of India or any court or any other Tribunal, on the Company in respect of deposits accepted till date of this report.

- (vi) We have broadly reviewed the books of account maintained by the Companies in group audited by us and have relied on the comments of the other auditors and state that, pursuant to the rules made by the central government for the maintenance of cost records under section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) In our opinion and according to the information and explanations given to us in respect of statutory dues in the group including the report of the other auditor's:
 - (a) Undisputed statutory dues including employee's state insurance, sales tax, wealth tax, duty of customs, duty of excise, value added tax, cess have generally been regularly deposited with the appropriate authorities. However, income tax, service tax and provident fund dues have not been regularly deposited with the appropriate authorities.

According to information and explanations given to us, no undisputed amounts payable in respect of employees' state insurance, wealth tax, sales tax, duty of customs, duty of excise, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except for income tax, service tax and provident fund dues which are given below:

Name of the Statue	Nature of Dues	Amount(₹)	Period to which the amount relates	Due Date
Income Tax Act ,1961	Self Assessment Tax and Interest	153,361,600	2009-10	Various as per respective act
Income Tax Act ,1961	Self Assessment Tax and Interest	49,762,891	2010-11	Various as per respective act
Income Tax Act ,1961	Self Assessment Tax and Interest	228,628,733	2011-12	Various as per respective act
Income Tax Act ,1961	Self Assessment Tax and Interest	571,791,720	2012-13	30th September 2013
Income Tax Act ,1961	Self Assessment Tax and Interest	242,021,767	2013-14	Various as per respective act
Income Tax Act ,1961	Self Assessment Tax and Interest	42,367,993	2014-15	Various as per respective act
Income Tax Act ,1961	Tax Deducted at Source and interest	3,266,170	2007-08	Various as per respective act
Income Tax Act ,1961	Tax Deducted at Source and interest	3,377,370	2008-09	Various as per respective act
Income Tax Act ,1961	Tax Deducted at Source and interest	9,477,640	2009-10	Various as per respective act
Income Tax Act ,1961	Tax Deducted at Source and interest	1,352,493	2010-11	Various as per respective act
Income Tax Act ,1961	Tax Deducted at Source and interest	110,099,241	2011-12	Various as per respective act
Income Tax Act ,1961	Tax Deducted at Source and interest	297,068,966	2012-13	Various as per respective act
Income Tax Act ,1961	Tax Deducted at Source and interest	424,545,850	2013-14	Various as per respective act
Income Tax Act ,1961	Tax Deducted at Source and interest	302,795,579	2014-15	Various as per respective act
EPFMP, 1952	Provident Fund	39,368,985	2014-15	Various as per respective act
Service Tax	Service Tax and interest	46,285,770	2014-15	Various as per respective act

(b) The following dues have not been deposited by the company on account of disputes, since the appeals are pending before the relevant authorities.

Name of the Statute	Nature of disputed dues	Period to which the amount relates	Amount (₹)	Forum where disputes are pending
Income tax Act,1961	Income tax matter under dispute	2003-04	550,000	Commissioner of Income Tax (Appeals), Delhi
Income Tax Act,1961	Income tax on regular assessment	2004-05	7,363,246	Commissioner of Income Tax (Appeals), Delhi
Income tax Act,1961	Income tax on regular assessment	2006-07	222,484,964	Commissioner of Income Tax (Appeals), Delhi

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Name of the Statute	Nature of disputed dues	Period to which the amount relates	Amount (₹)	Forum where disputes are pending
Income tax Act,1961	Tax deducted at Source on regular assessment	2007-08	16,219,162	Commissioner of Income Tax (Appeals), Delhi
UP Value Added Tax Act, 2008	Commercial tax matter under dispute	2005-06	7,300,428	Tribunal, Commercial tax Department, UP
UP Value Added Tax Act, 2008	Commercial tax matter under dispute	2006-07	7,930,793	Tribunal, Commercial tax Department, UP
UP Value Added Tax Act, 2008	Commercial tax matter under dispute	2007-08	564,993	Tribunal, Commercial tax Department, UP
Income tax Act,1961	Income tax on regular assessment	2008-09	8,718,175,130	Income Tax Appellate Tribunal, New Delhi
Income tax Act,1961	Income tax on regular assessment	2008-09	648,725	Commissioner of Income Tax (Appeals), Delhi
UP Value Added Tax Act, 2008	Commercial tax matter under dispute	2008-09	1,345,523	Tribunal, Commercial tax Department, UP
Income tax Act,1961	Income tax matter under dispute	2009-10	267,510	Commissioner of Income Tax(Appeals), Delhi
UP Value Added Tax Act, 2008	Commercial tax matter under dispute	2009-10	1,593,140	Tribunal, Commercial tax Department, UP
UP Value Added Tax Act, 2008	Sales tax matter under dispute	2009-10	14,462,216	Dy. Commissioner, Commercial tax Department, UP
Income tax Act,1961	Income tax matter under dispute	2010-11	261,124,380	Commissioner of Income Tax(Appeals), Delhi
UP Value Added Tax Act, 2008	Commercial tax matter under dispute	2010-11	13,178,132	Tribunal, Commercial tax Department, UP
Income tax Act,1961	Tax deducted at Source on regular assessment	2011-12	300,798,163	Commissioner of Income Tax(Appeals), Delhi
Income tax Act,1961	Income tax on regular assessment	2011-12	1,195,770,731	Commissioner of Income Tax (Appeals), Delhi
UP Value Added Tax Act, 2008	Commercial tax matter under dispute	2011-12	2,488,150	Tribunal, Commercial tax Department, UP
Income tax Act,1961	Tax deducted at Source on regular assessment	2012-13	168,599,180	Commissioner of Income Tax (Appeals), Delhi
UP Value Added Tax Act, 2008	Commercial tax matter under dispute	2012-13	14,018,608	Tribunal, Commercial tax Department, UP
Building and Other Construction Workers Welfare Cess Act, 1996	Labour Cess matter under dispute	2013-14	6,770,231	Labour Department, UP
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	June,2005 to July,2008	33,807,757	Hon'ble High Court of Delhi
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	December, 2005 to July 2007	7,260,129	SLP Pending with Hon'ble Supreme Court
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	Upto 31.03.2000	3,785,927	Dy. Commissioner, Service Tax, Nagpur
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	Apr,2000 to June,2003	9,672,693	Dy. Commissioner, Service Tax, Nagpur
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	July,2003 to Mar,2007	4,604,768	Commissioner, Service Tax, Nagpur

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Name of the Statute	Nature of disputed dues	Period to which the amount relates	Amount (₹)	Forum where disputes are pending
The Central Excise Act,1944	Excise duty matter under dispute	Feb,2008 to Mar,2008	478,227	Asstt. Commissioner, (Excise & Customs), Nagpur
The Central Excise Act,1944	Excise duty matter under dispute	May,2004 to May,2008	5,130,722	Commissioner Appeal, (Excise & Customs), Nagpur
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	June,2008 to Feb,2009	27,270	Dy. Commissioner, (Excise & Customs), Nagpur
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	Apr,2009 to July,2010	3,460	Asstt. Commissioner, (Excise & Customs), Nagpur
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	2009-10 & 2010- 11	16,150	Asstt. ommissioner, (Excise & Customs), Nagpur
The Central Excise Act,1944	Excise duty matter under dispute	Apr,2008 to Sep,2012	5,258,263	Commissioner, (Excise & Customs), Nagpur
The Central Excise Act,1944	Excise duty matter under dispute	Oct,2012 to July,2013	5,130,581	Commissioner, (Excise & Customs), Nagpur
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	Apr,2009 to Dec,2013	258,732	Dy. Commissioner, (Excise & Customs), Nagpur
The Central Excise Act,1944	Excise duty matter under dispute	Aug,2013 to June,2014	3,953,118	Dy. Commissioner, (Excise & Customs), Nagpur
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	Apr,2009 to Mar,2010	12,433	Dy. Commissioner, (Excise & Customs), Nagpur
The Finance Act,1994 (Service Tax)	Service tax matter under dispute	Apr,2010 to Mar,2011	403,489	Dy. Commissioner, (Excise & Customs), Nagpur
The Central Excise Act,1944	Excise duty matter under dispute	Apr,1999 to Mar,2003	4,308,797	Commissioner (Appeals), Nagpur
The Central Excise Act,1944	Excise duty matter under dispute	Mar,2000 to Aug,2000	5,166,224	CESTAT , Nagpur
The Central Excise Act,1944	Excise duty matter under dispute	Apr,2000 to Mar,2007	7,297,907	CESTAT , Nagpur
Maharashtra Value Added Tax Act	Sales tax matter under dispute	1999-2000	5,037,123	Jt. Commissioner Sales Tax (Appeals), Nagpur
Maharashtra Value Added Tax Act	Sales tax matter under dispute	2000-2001	279,843	Jt. Commissioner Sales Tax (Appeals), Nagpur
Maharashtra Value Added Tax Act	Sales tax matter under dispute	2002-2003	1,146,656	Jt. Commissioner Sales Tax (Appeals), Nagpur
Maharashtra Value Added Tax Act	Sales tax matter under dispute	2003-2004	735,180	Jt. Commissioner Sales Tax (Appeals), Nagpur
Maharashtra Value Added Tax Act	Sales tax matter under dispute	2004-2005	26,061,036	Jt. Commissioner Sales Tax (Appeals), Nagpur
UP Value Added Tax Act	Sales tax matter under dispute	2000-01 & 2001- 2002	2,610,000	Hon'ble High Court, Allahabad

Note: Also refer note 46(I) (b),(c),(d),(e),(f) and (g) to the financial statements

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

- (c) According to Information and explanations given to us, the amounts which were required to be transferred to the Investor education and protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under have been transferred to such fund within time.
- (viii) The group does not have any Consolidated accumulated losses at the end of the financial year and has not incurred cash losses on a consolidated basis during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) On the basis of audit procedures performed by us, the comments in the report of other Auditors' and according to the information, explanation and representations given to us by the management, the matured debentures unpaid and outstanding as at current balance sheet date and as also described in Note 10 of the financial statements, had been duly rescheduled and restructured during the previous financial years. As per information available and explanation given, the Company has received notice of default in respect of term loans and such Non-Convertible debentures. Further, the Company has outstanding delays as at balance sheet date in repayment of dues (including interest) to banks and financial institutions of amounts given and as explained in note 4, note 10 and note 57 to the financial statements. The Company also has outstanding delays as at balance sheet date in

- repayment of dues (including interest) to debenture holders aggregating to ₹ 1,471,196,292 and delays ranging from 1 day to 701 days.
- (x) The terms and conditions of guarantees given by certain companies in the Group for loans taken by others from banks or financial institutions are prime facie not prejudicial to the interest of the Group.
- (xi) In our opinion and according to the information and explanations given to us, the term loans raised during the year by the respective companies have been generally applied for the purpose for which the said loans were obtained and for overall project related activity in general.
- (xii) According to the information and explanations given to us, no fraud on or by the companies in the group 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.: 013370)

Place: Gurgaon Date: 29th May, 2015

ANNUAL REPORT 2014-15

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

	Notes	31.03.2015	31.03.2014
EQUITY AND LIABILITIES		₹	₹
Shareholders' Funds			
Share Capital	2	5,232,602,094	5,232,602,094
Reserves and Surplus	3	104,183,315,405	110,368,975,969
		109,415,917,499	115,601,578,063
Minority Interest		52,165,090	392,354,130
Non-Current Liabilities			
Long-Term Borrowings	4	21,655,519,397	25,900,512,070
Deferred Tax Liabilities (Net)	5	98,340,100	505,251,844
Other Long Term Liabilities	6	5,478,025,717	11,051,358,870
Long-Term Provisions	7	265,268,265	270,139,449
		27,497,153,479	37,727,262,233
Current Liabilities		10.051.000.510	45 040 004 004
Short-Term Borrowings	8	16,351,023,510	15,240,201,661
Trade Payables	9	14,166,336,735	13,311,351,068
Other Current Liabilities	10	111,027,104,791	91,963,458,832
Short-Term Provisions	11	47,921,682	46,797,109
		141,592,386,718	120,561,808,670
Total		278,557,622,786	274,283,003,096
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	12	7,855,007,804	16,174,817,962
Intangible Assets	12	129,034,804	65,143,755
Capital Work-in-Progress		11,645,147,750	13,629,736,757
Intangible Assets under Development		-	82,549,113
·		19,629,190,358	29,952,247,587
Goodwill		26,738,409,040	26,508,427,746
Non-Current Investments	13	13,370,109,012	13,455,030,246
Deferred Tax Assets (Net)	14	629,614,394	1,062,361,982
Long-Term Loans and Advances	15	1,905,186,351	2,350,146,358
Other Non-Current Assets	16	88,429,745	243,488,960
		42,731,748,542	43,619,455,292
Current Assets			
Current Investments	17	88,847,869	75,657,326
Inventories	18	38,048,194,528	39,517,513,195
Trade Receivables	19	15,431,867,477	12,798,432,816
Cash and Bank Balances	20	2,264,209,395	2,665,327,020
Short-Term Loans and Advances	21	34,587,637,296	35,320,147,746
Other Current Assets	22	125,775,927,321	110,334,222,114
		216,196,683,886	200,711,300,217
Total		278,557,622,786	274,283,003,096
Significant Accounting Policies	1	,,,,	,=,

The accompanying notes are integral part of the Consolidated Financial Statements.

As per our report of even date For Goel Garg & Co.

For and on behalf of the Board of Directors

Chartered Accountants FRN: 000397N

Ramesh Chandra Ajay Chandra Sanjay Chandra G.R Ambwani
Chairman Managing Director Managing Director
(S. C. Garg) DIN: 00004216 DIN: 00004234 DIN: 00004484 DIN: 00216484
Partner

Membership No.: 013370

Place: Gurgaon Sunil Keswani Deepak Jain
Date: 29th May, 2015 Chief Financial Officer Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

	Notes	31.03.2015	31.03.2014
		₹	₹
INCOME			
Revenue from Operations	23	34,403,484,840	29,726,151,421
Less: Excise Duty		(68,914,232)	(150,267,864)
Less: Sales Tax & Value Added Tax		(22,764,854)	(41,413,307)
		34,311,805,754	29,534,470,250
Other Income	24	2,883,822,314	1,464,601,348
Total revenue		37,195,628,068	30,999,071,598
EXPENSES			
Cost of Material Consumed	25	1,958,870,874	2,956,238,515
Purchases	26	316,127	93,346,292
Changes in Inventories of Land, Finished Properties/Goods,	27	797,132,626	(19,915,581)
Work-in-Progress and Land Development Rights		70771027020	(10/010/001/
Job and Construction Expense	28	649,332,617	436,035,099
Real Estate Project & Other Operating Expenditure	29	16,421,352,329	18,981,141,937
Employee Benefits Expense	30	1,811,045,041	2,131,048,869
Borrowing Cost	30	729,309,323	765,019,433
	21		
Depreciation and Amortisation Expense	31	457,664,882	504,128,488
Other Expenses	32	4,936,598,726	3,093,362,249
Total expenses		27,761,622,545	28,940,405,301
Profit before Prior Period Items and Tax		9,434,005,523	2,058,666,297
Prior Period Items (net)	33	34,861,333	(3,259,243)
Profit before Extraordinary Items and Tax		9,399,144,190	2,061,925,540
Extraordinary Items	34	9,907,265,918	1,030,162,424
Profit/(Loss) before Tax		(508,121,728)	1,031,763,116
Tax Expense			
Current Tax		661,723,727	1,138,177,013
Less: Minimum Alternate Tax Credit Entitlement		-	(224,246,340)
Net Current Tax		661,723,727	913,930,673
Earlier Year Tax/Excess Provision for Tax Written Back		3,154,115	3,022,031
Deferred Tax		453,595,012	(346,398,478)
Profit/(Loss) After Tax		(1,626,594,582)	461,208,890
Attributable to Minority Interest		340,034,858	234,500,438
Attributable to Profit/(loss) of Associates (Net)		3,187,023	1,698,458
Profit/(Loss) After Tax, Minority Interest and Share of Profit of Associates		(1,283,372,701)	697,407,786
Earnings per Equity Share	40		
Earnings per Equity Share of Face Value of ₹ 2 each (excluding extraordinary items)			
Basic		3.30	0.66
Diluted		3.30	0.66
		0.00	0.00
Earnings per Equity Share of Face Value of ₹ 2 each (including extraordinary items) Basic		(0.49)	0.27
Diluted		(0.49)	0.27
Significant Accounting Policies	1	(0.49)	0.27

The accompanying notes are integral part of the Consolidated Financial Statements.

As per our report of even date For Goel Garg & Co.

Chartered Accountants

FRN: 000397N

For and on behalf of the Board of Directors

Ramesh Chandra Ajay Chandra Sanjay Chandra G.R Ambwani Chairman Managing Director Managing Director Director DIN: 00004234 DIN: 00004216 DIN: 00004484 DIN: 00216484

(S. C. Garg) Partner

Membership No.: 013370

Sunil Keswani Place: Gurgaon Deepak Jain Date: 29th May, 2015 **Chief Financial Officer** Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2015

	31.03.2015	31.03.2014
Cash Flow From Operating Activities	ξ.	ζ.
Profit Before Tax	(508,121,728)	1,031,763,116
Adjustments for	(===,==,==,	.,,
Depreciation & Amortisation	457,664,882	504,128,488
Dividend Income	(2,240,007,377)	(23,789,546)
Interest Income	(169,721,506)	(750,500,269)
Foreign Exchange Gain/Loss	28,935,764	(17,906,073)
Borrowing Cost	729,309,323	765,019,432
Provision for Employee Benefits	(1,560,563)	59,215,531
(Profit) / Loss on Sale of Fixed Assets	20,605,442	1,030,863
(Profit) / Loss on Sale of Investment	(9,914,422,116)	32,549,505
Provision for Diminution in Value of Investment	1,256,852,297	8,388
Provision for Loss on Real Estate Projects	1,230,032,237	103,065,656
Reversal of Provision for Standard Assets	(2,186,048)	(2,037,370)
Bad Debts/Assets Written off	66,228,668	10,139,856
Provision for Non Performing Assets	00,228,008	1,030,162,424
	0.007.265.019	1,030,102,424
Loss on Investment - Telecom	9,907,265,918	217 222
Preliminary Expenses Written off	/4 000 070 044	317,233
Provision/(Reversal) for Doubtful Debts, Advances & Loss Assets	(1,029,670,841)	16,579,202
Operating Profit Before Working Capital Changes	(1,398,827,885)	2,759,746,436
Adjustments for:	/F 040 4FF 404)	/45 005 000 440
Trade and Other Receivables	(5,910,155,161)	(15,867,290,418)
Inventories	1,469,247,922	4,507,874,967
Trade and Other Payable	9,322,441,492	19,207,404,602
Cash Generated From Operations	3,482,706,370	10,607,735,587
Tax Paid	(465,730,217)	(1,476,514,197)
Net Cash Flow From Operating Activities (A)	3,016,976,152	9,131,221,390
Cash Flow From Investing Activities		
Purchase of Fixed Assets	(150,776,042)	(3,126,372,108)
Sale of Fixed Assets	528,596,095	103,441,543
Purchase of Investments	(915,091,922)	(4,696,565,298)
Sale of Investments	450,043,547	645,270,158
Investment in Bank Deposits (Having Maturity of More Than Three Months)	187,232,940	860,739,181
Interest Received	175,878,583	723,607,783
Dividend Received	514,185,278	23,789,546
Net Cash Flow From Investing Activities (B)	790,068,479	(5,466,089,195)
Net Cash Flow From Investing Activities (b)	730,000,473	(3,400,003,133)
Cash Flow From Financing Activities		
Proceeds/(Repayments) of Borrowings (Net)	3,377,372,679	3,841,490,230
Borrowing Cost Paid	(7,493,615,074)	(8,009,846,656)
Net Cash Flow From Financing Activities (C)	(4,116,242,395)	(4,168,356,426)
Net Change in Cash and Cash Equivalents (A+B+C)	(309,197,764)	(503,224,231)
Cash and Cash Equivalent at the Beginning of the Year	1,913,995,604	2,417,219,835
Cash and Cash Equivalent at the End of the Year	1,604,797,840	1,913,995,604
Components of Cash and Cash Equivalents	4F CO1 C10	E0 07E 000
Cash on Hand	45,681,813	52,375,009
Cheques/Drafts on Hand	106,775,830	57,359,489
Balances with Banks	4 040 5 12 122	4 ==4 40= +==
In Current Account	1,219,742,482	1,771,485,187
In Deposit Account (With Maturity of 3 Months or Less)	232,597,715	32,775,919
Total Cash and Cash Equivalents Significant Accounting Policies Note 1	1,604,797,840	1,913,995,604

The accompanying notes are integral part of the Consolidated Financial Statements.

As per our report of even date

For Goel Garg & Co. **Chartered Accountants** For and on behalf of the Board of Directors

FRN: 000397N

Ramesh Chandra Chairman DIN: 00004216

Ajay Chandra Managing Director DIN: 00004234

Sanjay Chandra Managing Director DIN: 00004484

G.R Ambwani Director DIN: 00216484

(S. C. Garg) Partner

Membership No.: 013370

Place: Gurgaon Date: 29th May, 2015 Sunil Keswani **Chief Financial Officer** Deepak Jain Company Secretary

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

1. SIGNIFICANT ACCOUNTING POLICIES:

I. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include the financial statements of parent company and its subsidiaries, joint ventures (JVs) and interest in associates (collectively referred to as "Unitech Group") on the following basis:

Subsidiaries

- i. The consolidated financial statements have been accounted as per Accounting Standard (AS) 21 "Consolidated financial statements" read with requirements of Section 129(3) and other relevant provisions of the Companies Act, 2013 ('The Act') and combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intragroup balances and intra-group transactions resulting in unrealized Profits or Losses. However, no effect in respect of different method of charging depreciation by various subsidiaries, other than the method adopted by parent company, has been considered.
- ii. The excess of cost to the parent company of its investment in the subsidiary over the company's/ parent's portion of equity of the subsidiary at the date on which investment in the subsidiary is made, is recognised in the financial statements as goodwill.
- iii. Goodwill arising on consolidation/acquisition of assets is not being amortized. It is tested for impairment on a periodic basis and written off, if found impaired.
- iv. If cost to the parent company of its investment in a subsidiary is less than the company's/parent's portion of equity of the subsidiary on which investment in subsidiary is made, is recognised in the financial statements as a capital reserve.
- v. Minority interest in the net assets of consolidated subsidiaries consist of:
 - (a) the amount of equity attributable to minorities at the date on which investment in a subsidiary is made; and
 - (b) the minorities' share of movements in equity since the date the parent subsidiary relationship came into existence.
- vi. The losses applicable to the minority in a consolidated subsidiary in excess of the minority interest are adjusted against the majority interest except to the extent only where the minority has a binding obligation, and is able to make good such losses.
- vii. Intra group balances and intra group transactions and unrealized profits have been eliminated in full.
- viii. The financial statements used in the consolidation are drawn up to the same reporting date. If it is not practicable to draw up the financial statements of one or more subsidiaries to such date and, accordingly, those financial statements are drawn up to different reporting dates, adjustments are made for the effects of significant transactions or other events that occur between those dates and the date of the parent's financial statements. The difference between reporting dates are not more than six months.

ix. Consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. In a situation where it was not practicable to use uniform accounting policies in preparing the consolidated financial statements, that fact have been disclosed together with the proportions of the items in the consolidated financial statements to which the different accounting policies have been applied.

Joint Venture

- i. The financial statements of Joint Ventures have been combined by applying proportionate consolidated method (joint venture's share) on line by line basis on items of assets, liabilities, income and expenses after eliminating proportionate share of intra group balances and intra group transaction and resulting unrealized profit or losses in accordance with Accounting Standard (AS) 27 "Financial reporting of interests in joint ventures and the relevant provisions of the Companies Act, 2013 ('The Act').
- ii. Any excess of the cost to the venturer of its interest in a jointly controlled entity over its share of net assets of the jointly controlled entity, at the date on which interest in the jointly controlled entity is acquired, is recognised as goodwill.
- iii. When the cost to the venturer of its interest in a jointly controlled entity is less than its share of the net assets of the jointly controlled entity, at the date on which interest in the jointly controlled entity is acquired, the difference is treated as a capital reserve in the consolidated financial statements.
- iv. If losses pertaining to one or more investors in a jointly controlled entity exceed their interests in the equity of the jointly controlled entity then such excess, and any further losses applicable to such investors, are recognised by the venturers in the proportion of their shares in the venture, except to the extent that the investors have a binding obligation to, and are able to, make good the losses.
- v. The financial statements of the jointly controlled entity used in applying proportionate consolidation are drawn up to the same date as the financial statements of the venturer. When it is impracticable to do this, financial statements drawn up to different reporting dates may be used provided the difference in reporting dates is not more than six months. In such a case, adjustments are made for the effects of significant transactions or other events that occur between the date of financial statements of the jointly controlled entity and the date of the venturer's financial statements.
- vi. Jointly controlled entity uses accounting policies other than those adopted for the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to the financial statements of the jointly controlled entity when they are used by the venturer in applying proportionate consolidation. In a situation where it is not practicable to use uniform accounting policies in preparing the consolidated financial statements, that fact have been disclosed together with the proportions of the items in the consolidated financial statements

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

to which the different accounting policies have been applied.

Associates

- Investments in associate companies have been accounted for using the equity method as per Accounting Standard (AS) 23 "Accounting for investments in associates in consolidated financial statement" and the relevant provisions of the Companies Act, 2013 ('The Act').
- ii. The difference between the cost of investment in the associates and the proportionate share in net assets of the associate as at the date of acquisition of stake is identified as goodwill or capital reserve, as the case may be and included in the carrying value of the investment in the associate.
- iii. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the share of net assets of the associate after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share.
- iv. The share of losses is accounted for only to the extent of the cost of investment except where the Company has contractual obligation to share the losses beyond the cost of investment. Subsequent profits of such associates are not accounted for unless the accumulated losses are recouped.

II. BASIS OF PRESENTATION

The consolidated financial statements relate to Unitech Limited ("the Company"), its subsidiaries, joint ventures and interest in associates. The consolidated financial statements have been prepared to comply in all material respects 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. The consolidated financial statements have been prepared under historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the company and are consistent with those used in previous year.

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

III. USE OF ESTIMATES

The preparation of consolidated financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these consolidated financial statements

include project revenue, project cost, saleable area, economic useful lives of fixed assets, accrual of allowance for bad and doubtful receivables, loans and advances and current and deferred taxes. Any revision to accounting estimates is recognized prospectively in accordance with applicable accounting standards.

IV. FIXED ASSETS AND DEPRECIATION

Fixed assets including capital work in progress are stated at cost (gross block) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset 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 on fixed assets is provided based on useful lives of the assets assigned to each asset in accordance with Schedule II of the Companies Act, 2013 on straight-line method. Some of the subsidiaries/JVs are depreciating fixed assets on written down value basis at rates specified in Schedule II of the Companies Act, 2013.

Fixtures and lease hold improvements installed in leased buildings are amortized over the initial period of lease.

As on the commencement of Schedule II of the Companies Act, 2013 on 1st April, 2014, the carrying amount of the assets outstanding as on that date: (a) has been depreciated over the remaining useful life of the assets either as per this schedule or revised rates as explained above; (b) after retaining the residual value, has been recognized/ adjusted in the retained earnings where useful life of the assets is

V. INTANGIBLES AND AMORTIZATION

Intangible assets are recognized when it is probable that future economic benefits that are attributable to asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets (acquired or developed in house) are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs which meet capitalization criteria, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Cost of software is amortized over a period of 5 years, being the estimated useful life as per the management estimates.

VI. IMPAIRMENT OF ASSETS

Management at each balance sheet date assesses using external and internal sources whether there is an indication that an asset or group of assets or a cash generating unit as the case may be impaired. Impairment occurs where the carrying value exceeds the higher of value in use represented by the present value of future cash flows expected to arise from the continuing use of the asset and its realizable value. The impairment loss is charged off to Statement of Profit and Loss.

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

VII. LEASE ACCOUNTING

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased asset, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are recognized as borrowing costs in the Statement of Profit and Loss.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term unless there is a more systematic basis which is more representative of the time pattern of the lease expenses.

VIII. 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 long term investments

Current investments are stated at the lower of cost and fair value.

IX. INVENTORIES

- a) The cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories are valued at cost or net realizable value, whichever is lower on the basis of first in first out method or specific identification, as the case may be.
- b) Finished stock of completed real estate projects, land and land development rights are valued at lower of cost or net realizable value on the basis of actual identified units.
- c) In respect of a subsidiary of the company, inventories are valued at the lower of cost or net realizable value. The cost of various categories of inventories is determined on the following basis:

Raw materials	Weighted average of landed cost			
Work-in-process at plant and	Material cost plus appropriate			
finished goods	share of labour cost, production			
	overheads and other overheads			
Work-in-progress on work	Material cost, direct labour and			
contracts	other direct expenses at work sites.			
Components and accessories,	First-in-first out or specific			
stores erection, materials,	identification, as the case may be.			
spares and loose tools				

X. PROJECTS IN PROGRESS

Project in progress disclosed as at reporting date in respect of real estate development and related activities includes aggregate amount of project costs and recognized profit (less recognized losses) including unbilled revenue up to the reporting date less advances received from customers.

Project costs include cost of land, land development rights,

construction costs, job work, allocated borrowing costs and other costs that are attributable to project and such other costs as are specifically chargeable to the customer.

Project contract costs that relate to future activity on the contract are recognised as project in progress as it is probable that these costs will be recovered in future.

XI. 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 Statement of Profit and Loss.

XII. REVENUE RECOGNITION

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/ agreements, except for contracts where the company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. Accordingly, revenue is recognized on the following

Real estate projects undertaken up to 31st March,

Revenue is recognized to estimate the profit @ 20% of actual receipts and installments fallen due during the year towards booking of plots/constructed properties, subject to final adjustment, on the completion of the respective project.

b) Real estate projects undertaken on and after 1st April, 2004.

Revenue from real estate projects is recognized on the 'Percentage of Completion Method' (POC) of accounting. Revenue under the POC method is recognized on the basis of percentage of actual costs incurred including construction and development cost of projects under execution and proportionate land subject to such actual cost incurred being twenty percent or more of the total estimated cost of projects.

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,

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

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 including variations in contract work, claims and incentive payments to the extent that it is probable is recognized by reference to the stage of completion as explained above attributed to the work completed during the year.

Real estate projects which have commenced on or after April 1, 2012 and also to projects which have already commenced but where revenue is being recognized for the first time on or after April 1, 2012.

Revenue from real estate projects is recognized when all significant risks and rewards of ownership by way of a legally enforceable agreement to sale have been transferred to the buyer and subject to the satisfaction of contractual conditions mentioned herein after which signify transferring of significant risks and rewards even though the legal title may not be transferred or the possession of the real estate may not be given to the buyer. Consequently, any act on the real estate project performed by the company is, in substance on behalf of the buyer in the manner similar to a contractor.

Accordingly, Revenue on real estate projects including variations in contract work, claims and incentive payments to the extent that it is probable is recognized on the 'Percentage of Completion Method.' (POC) of accounting, when:-

- The outcome of the real estate project can be estimated reliably;
- It is probable that the economic benefits associated with the project will flow to the enterprise;
- iii. The project costs to complete the project and the stage of project completion at the reporting date can be measured reliably;
- iv. The project costs attributable to the project can be clearly identified and measured reliably so that actual project costs incurred can be compared with prior estimates.

Further, the company recognise revenue on POC on completion of the following events:-

- All critical approvals necessary for commencement of the project have been obtained including, wherever applicable Environmental and other clearances, approval of plans, designs etc., title to land or other rights of development / construction and change in land use.
- ii. The expenditure incurred on construction and development is not less than 25% of the construction and development costs.
- iii. At least, 25% of the saleable project area is secured by contracts or agreements with buyers.

- iv. At least, 10% of the total revenue as per the agreements of sale or any other legally enforceable document are realized at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.
- d) When it is probable that in respect of real estate projects, the total costs will exceed total project revenue, the expected loss is recognized as an expense immediately.

B) Construction contracts

- In construction contracts income is recognized on percentage of completion method. The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on construction contracts to the total estimated cost of the contract
- Revenue on account of contract variations, claims and incentives are recognized/ adjusted upon settlement or when it becomes reasonably certain that such variations, claims and incentives are both measurable and recoverable/adjustable.

C) Sale of land and land development rights

Revenue from sale of land and development rights 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/ agreements.

D) Sale of investment

Net sale proceeds of the investments held in subsidiaries, joint ventures and associates developing real estate projects are included in real estate revenue.

F) Sale of Construction Material

Revenue from sale of construction material is recognized when transfer of significant risk and rewards of such material takes place. Such sale is recognized net of taxes.

F) Revenue from lease rentals and related income

Lease income is recognized in the Statement of Profit and Loss on straight line basis over the lease term unless there is another systematic basis which is more representative of the time pattern of the lease. Revenue from lease rental is disclosed net of indirect taxes, if any.

G) Consultancy income

Consultancy income is recognized on accrual basis based on contractual terms on the performance of such services. Revenue is recognized proportionately by reference to the performance of acts defined contractually. The revenue recognized is determined on the basis of contract value, associated costs, number of acts or other suitable basis.

H) Interest income

Interest income is recognized only when no significant uncertainty as to measurability or collectability exists.

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

Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

I) Dividend income

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

J) Transmission towers

- Revenue from sale of tower parts and its components is recognized, when significant risk and reward of ownership is transferred.
- Revenue from scrap and residue is recognized on delivery.
- iii. Revenue from works contract is recognized on the actual work certified by the client.
- iv. Revenue from non divisible works contract is recognized on the percentage of completion method, based upon the acceptance by the client for the supply of the material and erection works as estimated by site engineers.
- K) Base rent, amenities income, fit-out and car park rental income

Base rent, amenities income, fit-out and car park rental income, net of incentives received, are recognized as income on a time proportionate basis based on contracts/agreements entered into by the company with its customers.

Base rent comprises rental income earned from the leasing of the owned, completed and occupied lettable office area of the properties.

Amenities income is rental revenue earned from the leasing of the owned, completed and occupied lettable area at the properties for common amenities.

Fit-out rental income is rental revenue earned from fit-out provisions developed in accordance to specifications required by tenants of the properties.

Car parking rental income is earned from the operation of parking facilities, with parking spaces leased to tenants on a monthly basis

L) Operations and maintenance income

Operations and maintenance income consists of revenue earned from the provision of daily maintenance, security and administration services, and is charged to tenants based on the occupied lettable area of the properties.

Income as per (J) and (K) above is recognised as per terms of contract entered into with tenants which is recognised on a time proportion basis.

M) Amusement park

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

i. Revenue from sale of sub-leased commercial area: Income from sale of subleased area is recognized upon transfer of all significant risks and rewards of ownership of such area, as per terms of the contracts entered into with buyers, which generally coincides with the confirmation of measurement of the super built up area and execution of lease agreement between sub-lessee and company or execution of tripartite sub lease deed between sub-lessee, tenant and the company.

ii. Revenue from tenancy licensed area:

Income of tenancy licensed area is recognized as per terms of contract entered into with tenants which is recognized on a time proportion basis.

iii. Revenue from maintenance and parking charges:

Income from maintenance charges include charges collected from customers towards electricity, common area maintenance and other charges, which are accounted based upon the contracts/ agreements entered into by the company with its customers, revenue is recognized net of service-tax. Income from parking is recognized on the date of issue of parking tickets.

iv. Revenue from amusement park:

Income from amusement park include sale of tickets and food and beverages which are accounted for on accrual basis.

v. Revenue from signage, kiosks and promotion:

Income from signage and promotional activities is recognized on accrual basis over the period for which the signage is put-up or the promotional activity is carried out. Rent from kiosks is recognized on a time proportion basis.

vi. Interest income:

Interest income is recognized on a time proportion basis, based on the interest rate implicit in the transaction.

XIII. FOREIGN CURRENCY TRANSACTIONS

A foreign currency transaction should be recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Monetary items denominated in a foreign currency should be reported using the closing rate or at the amount which is likely to be realized from, or required to disburse such items at the balance sheet date as the situation demands.

Non-monetary items carried in term of historical cost denominated in foreign currency, should be reported using exchange rate at the date of transaction.

Exchange differences arising on the settlement of monetary items or on reporting an enterprise's monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, should be recognized as income or as expenses in the period in which they arise.

Exchange differences arising on reporting of long term monetary assets at rates different from those at which they were initially reported during the period or previous periods in so far they relate to the acquisition of depreciable capital asset is added to or deducted from the cost of assets.

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

The financial statement of an integral operation is translated using the above principles and procedures. In translating the financial statements of a non-integral foreign operation for incorporation in its financial statements, the assets and liabilities, both monetary and non-monetary, of the nonintegral foreign operation is translated at the closing rate; income and expense items of the non-integral foreign operation is translated at exchange rates at the dates of the transactions; and all resulting exchange differences is accumulated in a foreign currency translation reserve until the disposal of the net investment.

XIV. 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.

XV. EMPLOYEE BENEFITS

A. Short term employee benefits:

The company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered by employees as:

- (i) a liability (accrued expense) after deducting any amount already paid. Excess of amounts paid over liability incurred is treated as prepaid expenses: or
- (ii) an expense unless it is eligible to be charged to project in progress or capital work in progress or fixed asset as the case may be.
- B. Post-employment benefits:
 - (i) Defined contribution plans

The company, as per detail hereunder, operates defined contribution plans pertaining to provident fund scheme, employees state insurance scheme, government administered pension fund scheme and superannuation scheme for eligible employees.

The above defined contribution plans are postemployment benefit plans under which the company pays fixed contributions into separate entities (funds) or to financial institutions or state managed benefit schemes. The company's contribution to defined contribution plans are recognized in the profit and loss account in the financial year to which they relate.

(a) Provident fund plan

In respect of certain entities in the group, those entities make specified monthly contributions towards employees' provident fund to the provident fund commissioner.

(b) Employees state insurance/ pension fund scheme:

The company makes specified monthly contribution towards employees state scheme and insurance government administered pension fund scheme.

(c) Superannuation insurance plan:

The company has taken group superannuation policy with life insurance corporation of India for superannuation payable to the eligible employees.

(ii) Defined benefit obligations

The cost of providing benefits i.e. gratuity and leave encashment is determined using the projected unit credit method, with actuarial valuations carried out annually as at the balance sheet date. Actuarial gains and losses are recognized immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognize the obligation on net basis. Past service cost is recognized as expense on a straight-line basis over the average period until the benefits become vested.

In respect of certain entities within the group, provident fund contributions are made to the company's provident fund trust or Provident fund Commissioner, Gurgaon, as the case may be. Deficits, if any, based on the actuarial valuation performed on balance sheet date between the funds and estimated statutory or contractual obligation for funds contributed to the trust is recognized as additional liability.

XVI. 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:

- 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

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

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;
- 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.

XVII. CASH & CASH EQUIVALENTS

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

XVIII.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.

Further where the Statement of Profit and Loss includes extraordinary items (within the meaning of AS 5, net profit and loss for the period, prior period items and changes in accounting policies), the company discloses basic and diluted earnings per share computed on the basis of earnings excluding extraordinary items (net of tax expenses).

EXTRAORDINARY ITEM

Extraordinary item comprises event or transaction that is clearly distinct from the ordinary activities of the Company and is determined by the nature of the event or transaction in relation to the business ordinarily carried on by the Company. Such items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner that its impact on current profit or loss is perceived.

2. SHARE CAPITAL

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

				•
Authorised			0.000.000.000	0.000.000.000
4,000,000,000 (4,000,000) Equity shares of ₹ 2 each			8,000,000,000	8,000,000,000
200,000,000 (200,000,000) Preference shares of ₹ 10 each		2,000,000,000	2,000,000,000	
			10,000,000,000	10,000,000,000
2,616,301,047 (2,616,301,047) Equity Shares of ₹ 2 each			5,232,602,094	5,232,602,094
Total			5,232,602,094	5,232,602,094
Reconciliation of the paid up shares outstanding at the beg	inning and end of the	e reporting year		
	31.03.		31.03.2014	
	Number	₹	Number	₹
At the beginning of the year	2,616,301,047	5,232,602,094	2,616,301,047	5,232,602,094
Add: Issued during the year		-		5 000 000 00
Outstanding at the end of the year	2,616,301,047	5,232,602,094	2,616,301,047	5,232,602,094
The total issued share capital comprises equity shares only, he voting rights and entitlement to dividend.	aving face value of ₹ .	2.00 per snare, rank	ted <i>pari passu</i> in ali i	espects including
Details of shareholders holding more than 5% shares				
Name of shareholders	31.03.	.2015	31.03.2014	
	Number	% held	Number	% held
Mayfair Capital Private Limited	835,026,658	31.92%	892,878,658	34.13%
3. RESERVES AND SURPLUS			31.03.2015	31.03.2014
0. 7.10		_	₹	₹
Capital Reserve			0.447.504.740	0.447.504.740
As per last financial statements			2,417,584,742	2,417,584,742
Less : Adjustment		(45,758)		
Closing balance			2,417,538,984	2,417,584,742
Securities Premium Reserve				
As per last financial statements			57,579,934,390	57,579,934,390
Less : Adjustment			(3,314,145,356)	-
Closing balance			54,265,789,034	57,579,934,390
Debenture Redemption Reserve				
As per last financial statements			2,250,000,000	2,250,000,000
Closing balance			2,250,000,000	2,250,000,000
General Reserve				
As per last financial statements			3,605,384,745	3,605,384,745
Closing balance			3,605,384,745	3,605,384,745
Sinking Fund *				
As per last financial statements			5,466,883	4,707,109
Addition during the year			1,135,641	759,774
Closing balance			6,602,524	5,466,883
			,,	.,,
* This fund is maintained to incur replacement & restoration	of assets under mair	ntainance		
* This fund is maintained to incur replacement & restoration Reserve under Section 45IC of RBI Act	of assets under mair	ntainance		
Reserve under Section 45IC of RBI Act	of assets under mair	ntainance	654.365.614	654.365.614
·	of assets under mair	ntainance	654,365,614 212,280	654,365,614

31.03.2015

31.03.2014

Contd.	31.03.2015	31.03.2014
	₹	₹
Foreign Currency Translation Reserve		
As per last financial statements	2,975,524,605	1,700,830,797
Addition during the year	666,636,514	1,274,693,808
Closing balance	3,642,161,119	2,975,524,605
Other Reserves		
Preference Capital of other Joint Venture Partners **		
Opening	210,976,547	210,976,547
Closing balance	210,976,547	210,976,547
Adjustment of Revaluation Reserve on Consolidation		
Opening	(6,993,181,590)	(6,993,181,590)
Closing balance	(6,993,181,590)	(6,993,181,590)
	(6,782,205,043)	(6,782,205,043)
** Represent the interests in preference capital of jointly controlled entities pertaining to other		
Joint venture partners.		
Environment Management Reserve		
As per last financial statements	1,250,000	1,250,000
Closing balance	1,250,000	1,250,000
Surplus in the Statement of Profit and Loss		
As per last financial statements	48,145,327,342	47,802,111,470
Less: Adjustment related to fixed assets (refer note 45)	(31,857,229)	-
Add : (Loss)/Profit for the year	(1,283,372,701)	697,407,786
Add/(Less): Adjustment on consolidation	(2,459,460,679)	(306,928,565)
Less: Appropriations		
Statutory Reserve	(212,280)	-
Transferred to sinking fund	(1,135,641)	(759,774)
Dividend distribution tax	-	(46,503,575)
	44,369,288,812	48,145,327,342
Add - (Less) : Minority interest	(253,537,558)	(488,423,745)
Add - (Less) : Share in profit/(loss) of associate	6,464,894	4,766,436
Total	104,183,315,405	110,368,975,969

4. LONG-TERM BORROWINGS	Current r	maturities	Non curre	nt portion
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	₹	₹	₹	₹
Secured				
Debentures (refer note 10)	720,000,000	720,000,000	614,666,882	1,220,014,496
Term loans				
from banks	1,635,042,508	2,737,832,944	5,959,205,376	6,626,021,415
from financial institutions	6,747,640,172	4,758,862,694	13,179,644,307	16,133,087,674
Finance lease obligations	24,270,520	24,736,047	23,101,602	35,426,318
	9,126,953,200	8,241,431,685	19,776,618,167	24,014,549,903
Unsecured				
Debentures	-	-	1,843,750,000	1,843,750,000
Deposits (refer note 10)	5,775,000	4,558,252,000	10,450,000	16,274,000
Finance lease obligations	24,771,711	18,539,330	24,701,230	25,938,167
	30,546,711	4,576,791,330	1,878,901,230	1,885,962,167
Total	9,157,499,911	12,818,223,015	21,655,519,397	25,900,512,070

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

(i) The terms and securities of the above secured long term borrowing are given hereunder

(i) The terms t	Amount or			rm borrowing are given hereunder Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate	, ,	1 /
a) Debentures					
a) Debentures Non - Convertible Debentures*		1,940,014,496		Secured by way of registered mortgage of certain land of the Company and equitable mortgage of certain lands of the Company / certain subsidiary companies. Further, the Non convertible debentures has been guaranteed by personal guarantee of the Managing Director of the Company (refer iii below)	90 units of ₹ 1,000,000 each redeemable in eighteen monthly installments of ₹ 5,000,000 each starting from15.04.2012 to 15.09.2013 and 660 units of ₹ 1,000,000 each redeemable in eleven monthly installments of ₹ 60,000,000 each from 15.10.2013 to 15.08.2014. 15000000 units of ₹ 100 each redeemable in twenty five monthly installments of ₹ 60,000,000 each from 15.09.2014 to 15.09.2016. 120 units of ₹ 1,000,000 each redeemable in two monthly installments of ₹ 60,000,000 each redeemable in two monthly installments of ₹ 60,000,000 each from 15.10.2016 to 15.11.2016 and 20 units of ₹ 1,000,000 each as last installment of ₹ 20,014,496 on
Non - Convertible Debentures	114,652,386	-	17.00%	Secured by way of equitable mortgage on certain land of the Company and hypothecation of specific project receivables. Further the loan has been guaranteed by the corporate guarantee of the Promoter Companies, personal guarantee of the directors of the Promoter companies and pledge of shares of the Company by the Promoters.	15.12.2016 2500 units of ₹ 100000 each redeemable in 16 quarterly instalments at the end of 5th quarter from the date of first tranche i.e.09.01.2015
* Balance subi	ect to confirmation	on			
b)Term loans f					
Term loan	562,440,506	1,312,500,000	12.00%- 16.25%	Secured by way of equitable mortgage of land of subsidiary Company. Further, the loan has been guaranteed by way of corporate guarantee given by subsidiary Company along with personal guarantee of the Chairman and Managing Directors of the Company.	Sixteen quarterly Installments of ₹ 187,500,000 starting from 21.12.2011
Term loan	-	173,911,054	14.00%- 15.25%	Secured by way of equitable mortgage of certain land of the Company / subsidiary Company and hypothecation of specific project receivables. Further, the loan has been guaranteed by way of corporate guarantee given by subsidiary Company along with personal guarantee of the Chairman and Managing Directors of the Company.	Thirty monthly installments starting from 15.01.2012

Contd.	Amount out	tstanding	Interest	Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate		
Term loan	294,865,119	330,559,927	13.50%	Secured by way of equitable mortgage of certain land of the collaborator and hypothecation of specific receivables. Further, the loan has been guaranteed by corporate guarantee given by collaborator and personal guarantee of the Chairman and Managing Directors of the Company.	One Hundred Eight monthly installments - of ₹ 3,240,741 starting from 07.10.2013
Term loan	146,354,158	331,399,000	13.90%	Secured by way of equitable mortgage of certain land of the Company / subsidiary Company and hypothecation of specific project receivables. Further, the loan has been guaranteed by corporate guarantee given by subsidiary Company.	Eight equal quarterly installments of ₹ 62,500,000 starting from 30.06.2014.
Term loan	500,000,000	500,000,000	15.00%	Secured by way of equitable mortgage of certain land of the Company / subsidiary companies / collaborator and hypothecation of specific projects receivables. Further, the loan has been guaranteed by way of corporate guarantee given by certain subsidiary companies, collaborator along with personal guarantee of the Chairman and Managing Directors of the Company.	Twelve monthly installments - One installment of ₹ 41,300,000, eleven installments of ₹ 41,700,000 starting from 15.10.2016
Term loan	184,997,000	100,000,000	14.00%		Thirty six monthly installments starting from 30.04.2014.
Term loan	469,367,414	-	11.75%	Secured by way of equitable mortgage of certain land of the Subsidiary Companies and Company and hypothecation of specific receivables. Further, the loan has been guaranteed by corporate guarantee given by certain subsidiary Companies and personal guarantee of the Chairman and Managing Directors of the Company.	One Hundred Eight equated monthly installments - of ₹ 9,800,000 starting from 31.10.2014
Term loan	•	413,671,767	12.75%	Secured by way of equitable mortgage of certain land of the subsidiary Company of Unitech Limited and hypothecation of lease rentals of the Company. Further, the loan has been guaranteed by corporate guarantee of one of the promoter Company.	One hundred and eight monthly installments starting from 31.10.2011.
Term loan		194,118,681	12.75%		One hundred and eight monthly installments starting from 30.04.2013
Term loan		72,723,514	13.00%	Secured by way of equitable mortgage of certain land of the subsidiary Company of Unitech Limited and hypothecation of lease rentals of the Company. Further, the loan has been guaranteed by corporate guarantee of one of the promoter Company.	One hundred and eight monthly installments starting from 31.10.2013
Term loan	-	107,829,243	13.00%		One hundred and eight monthly installments starting from 28.02.2014

Contd.	Amount or	Amount outstanding		Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate		
Term loan	-	27,901,774	13.00%	Secured by way of equitable mortgage of certain land of the subsidiary Company of Unitech Limited and hypothecation of lease rentals of the Company. Further, the loan has been guaranteed by corporate guarantee of one of the promoter Company.	One hundred and five monthly installments starting from 30.04.2014
Term loan	-	435,965,214	12.75%	Secured by way of equitable mortgage of certain land of the subsidiary Company of Unitech Limited and hypothecation of lease rentals of the Company. Further, the loan has been guaranteed by corporate guarantee of one of the promoter Company.	One hundred and five monthly installments starting from 30.04.2013
Term loan	-	583,186,194	12.75%	Secured by way of equitable mortgage of certain land of the Company and hypothecation of lease rentals. Further, the loan has been guaranteed by corporate guarantee of one of the promoter Company.	One hundred and eight monthly installments starting from 15.02. 2012.
Term loan	125,545,604	136,018,480	12.75%	Secured by way of equitable mortgage of certain land of the Company and hypothecation of lease rentals. Further, the loan has been guaranteed by corporate guarantee of one of the promoter Company.	One hundred and eight monthly installments starting from 30.11.2013.
Term loan	361,597,948	333,973,000	15.00%	Secured by way of equitable mortgage of project land and hypothecation of entire stock, other construction material, book debts/receivables. Further, the loan has been guaranteed by corporate guarantee given by promoter companies.	Eight equal quarterly installments starting from 30.06.2015
Term loan	230,606,370	206,627,000	15.00%	Secured by way of equitable mortgage of project land and hypothecation of entire stock, other construction material, book debts/receivables. Further, the loan has been guaranteed by corporate guarantee given by promoter companies.	Eight equal quarterly installments starting from 30.06.2015
Term Loan	77,669,214	181,939,188	13.75%	Secured by way of first charge on all movable fixed assets (excluding movable fixed assets and current assets/receivables / cash flows / rentals in respect of certain space licensed to Promoter Company) and hypothecation of the certain receivables. Further, the loan has been guaranteed by the corporate guarantee of the promoter Company, personal guarantee of directors and pledge of part of equity shares of the Company by the Promoters.	Seventy Installments - Thirty Six installments of ₹ 4,248,750 each, Twelve installments of ₹ 8,497,500 each and Twenty Four installments of ₹ 10,621,875 starting from 15.11.2009
Term Loan	-	160,178,797	12.25% - 14.75%	Secured by way of equitable mortgage of certain land of the certain subsidiary companies. Further, the loan has been guaranteed by corporate guarantee given by certain subsidiary companies and the holding Company.	Twenty equal quarterly installments starting from 31.03.2010
Term Loan	-	43,219,645	11.75%- 14.50%	Secured by way of equitable mortgage of the entire Project Land, including building & structures on pari passu basis, assignment of receivables through sale of units/ shops, hypothecation of the plant and machinery of the amusement park and a charge on all fixed assets of the Company. Further the loan has been guaranteed by corporate guarantee of promoters, pledge of shares of promoters, receivables from amusement park to be assigned in case of shortfall in loan repayment, personal guarantees of directors of the Company.	One hundred and eight monthly installments starting from 03.04.2006

Contd.	Amount or	ıtstanding	4	Security and guarantee details	Repayment terms	
	31.03.2015	31.03.2014	Rate			
Term Loan	103,925,963	145,367,849	14.25%	Secured by way of first charge on all immovable assets (present & future including certain piece of land alloted by noida authority), first charge on pari passu basis on all intangible assets including but not limited to the goodwill, undertaking, uncalled capital & intellectual properrty rights of the Company, hypothecation & charge on all the movable assets (including receivables) of the Company, Further, the loan has been guaranteed by personal guarantee of directors of the Promoter group companies, corporate guarantee of promoters, pledge of entire equity shareholding of the Company held by the promoters	Eighty four monthly installments starting from 30.06.2010	
Term Loan	-	119,912,789	15.00%	Secured by way of first charge on all immovable assets (present & future including certain piece of land alloted by noida authority), first charge on pari passu basis on all intangible assets including but not limited to the goodwill, undertaking, uncalled capital & intellectual properrty rights of the Company, hypothecation & charge on all the movable assets (including receivables) of the Company, Further, the loan has been guaranteed by personal guarantee of directors of the Company, corporate guarantee of promoters, pledge of entire equity shareholding of the Company held by the promoters	Eighty four monthly installments starting from 30.06.2010	
Term Loan	-	240,442,609	15.00%	Secured by way of first charge on all immovable assets (present & future including certain piece of land alloted by noida authority), first charge on pari passu basis on all intangible assets including but not limited to the goodwill, undertaking, uncalled capital & intellectual properrty rights of the Company, hypothecation & charge on all the movable assets (including receivables) of the Company, Further, the loan has been guaranteed by personal guarantee of directors of the Company, corporate guarantee of promoters, pledge of entire equity shareholding of the Company held by the promoters	Eighty four monthly installments starting from 30.06.2010	
Term Loan		101,930,623	15.00%		Eighty four monthly installments starting from 30.06.2010	
Term Loan	-	421,250,693	12.50% - 14.75%	Secured by way of first pari passu charge on rentals of mall and arrival village. Further, the loan has been secured by pari-passu charge by way of equitable mortgage of the land & building and personal guarantee given by the directors of the Company.	One hundred and eight monthly installments starting from 30.11.2009	
Term Loan	-	479,877,318	12.00% - 14.45%	Secured by way of first charge on all lease rentals, first mortgage on the project land , first charge by	One hundred and twenty monthly installments starting from 01.02.2010	

Contd.	Amount outstanding		Interest	Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate		
Term loan	1,375,259,498	1,595,000,000	13.50%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary Company and hypothecation of all receivables of the Company. Further, the loan has been guaranteed by way of corporate guarantee given by holding Company along with personal guarantee of the Chairman and Managing Director of the holding Company.	Four Quarterly Installments of ₹ 25,000,000 commencing from 15th Jan 2013 till 15th Oct 2013 and 30 Quarterly Installments of ₹ 55,000,000 beginning from 15th Jan 2014
Term Ioan	114,241,500	96,155,000	14.00%	Secured by equitable mortgage of project land ad hypothecation of the specifice project receivables. Further, the loan has been guaranteed by the corporate guarantee of Promoters and land owning companies alongwith pledge of part shares of the Company by the Promoters.	Eight unequal quaterly installments starting from March 2016.
Term loan	100,754,030	84,880,000	15.50%	Secured by equitable mortgage of project land ad hypothecation of the specifice project receivables. Further, the loan has been guaranteed by the corporate guarantee of Promoters and land owning companies alongwith pledge of part shares of the Company by the Promoters.	Eight unequal quaterly installments starting from March 2016.
Term loan	83,927,000	70,832,500	14.00%	Secured by equitable mortgage of project land ad hypothecation of the specifice project receivables. Further, the loan has been guaranteed by the corporate guarantee of Promoters and land owning companies alongwith pledge of part shares of the Company by the Promoters.	Eight unequal quaterly installments starting from March 2016.
Term loan	83,874,000	62,482,500	14.00%	Secured by equitable mortgage of project land ad hypothecation of the specifice project receivables. Further, the loan has been guaranteed by the corporate guarantee of Promoters and land owning companies alongwith pledge of part shares of the Company by the promoters.	Eight unequal quaterly installments starting from March 2016.
Term loan	500,000,000	300,000,000	15.00%	of the holding Company / fellow subsidiary companies / collaborator and hypothecation of specific project receivables. Further, the loan has been guaranteed by way of corporate guarantee given by certain fellow subsidiary companies , collaborator and of holding Company along with personal guarantee of the Chairman and Managing Directors of the holding Company.	Twelve monthly installments - One installment of ₹ 41,300,000, eleven installments of ₹ 41,700,000 starting from 15.10.2016
Term loan	1,653,546,127	-		Secured by way of first charge on all immovable assets (present & future including certain piece of land alloted by noida authority), hypothecation / assignment of all receivables from Phase I & II & charge on all the movable assets (including receivables) of the Company, Further, the loan has been guaranteed by personal guarantee of directors of the Company, corporate guarantee of promoter.	One Hundred and eight monthly installments starting from 31.08.2014
Term Ioan	415,898,497			Secured by way of first charge on all immovable assets (present & future including certain piece of land alloted by noida authority), hypothecation / assignment of all receivables from Phase I & II & charge on all the movable assets (including receivables) of the Company, Further, the loan has been guaranteed by personal guarantee of directors of the Company, corporate guarantee of promoter.	One Hundred and five monthly installments starting from 31.10.2014

Contd.	Amount outstanding			Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate		
Term Ioan	209,377,935	-		Secured by way of first charge on all immovable assets (present & future including certain piece of land alloted by noida authority), hypothecation / assignment of all receivables from Phase I & II & charge on all the movable assets (including receivables) of the Company, Further, the loan has been guaranteed by personal guarantee of directors of the Company, corporate guarantee of promoter.	One Hundred and five monthly installments starting from 31.03.2015
c) Term loans	from financial ins	titutions		the company, corporate guarantee or promoter.	
Term loan	285,600,000	356,712,036	14.25%- 15.85%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies and hypothecation of certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Seventeen quarterly installments - One installment of ₹ 46,970,086, fifteen installments of ₹ 71,200,000 and last installment of ₹ 72,000,000 starting from 30.06.2011
Term loan	52,307,934	109,400,000	14.50%- 16.10%	, , ,	Sixteen quarterly installments - One installment of ₹ 51,421,101 and fifteen installments of ₹ 54,700,000 starting from 30.06.2011
Term Ioan	614,121,352	758,188,803	15.85%		Forty two monthly installments - two monthly Installments of ₹ 25,000,000 starting from 31.03.2013 and forty monthly installments of ₹ 32,500,000
Term Ioan	1,350,000,000	1,500,000,000	15.10%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Director of the Company and secured by pledge of shares of the Company held by promoters.	Eleven quarterly installments -one quarterly installment of ₹ 100,000,000 and ten quarterly installments of ₹ 150,000,000 starting from 31.08.2014.
Term loan	476,084,773	972,500,000	16.50%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies. Further, the loan has been guaranteed by corporate guarantee given by certain subsidiary companies and personal guarantee of Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Twenty five monthly installments of ₹ 40,000,000 starting from 15.02.2014.
Term Ioan	1,308,000,000	1,308,000,000	12.76%	Secured by way of pari-passu charge on certain land of the subsidiary Company. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company. (Refer note 48)	Twenty two quarterly installments - twenty one quarterly installments of ₹ 73,000,000 and last installment of ₹ 67,000,000 starting from 07.03.2010.

Contd.	Amount or	utstanding	Interest	Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate		
Term Ioan	1,000,000,000	1,000,000,000	13.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Director of the Company and secured by pledge of shares of the Company held by promoters.	Eight monthly installments of ₹ 125,000,000 starting from 28.02.2017.
Term loan	-	146,431,842	17.00%	Secured by way of equitable mortgage of certain land of the Company / subsidiary Company and hypothecation of specific project receivables.	Eighteen monthly installments starting from 01.07.2013
Term Ioan	300,000,000	300,000,000	12.10%- 13.10%	Secured by way of equitable mortgage of certain land of the Company / subsidiary Company and hypothecation of specific project receivables. Further, the loan has been guaranteed by corporate guarantee given by certain subsidiary companies along with personal guarantee of Chairman and Managing Directors of the Company.	Repayable on 17th November 2025
Term loan	434,154,671	450,000,000	14.05%- 15.05%	Secured by way of equitable mortgage of certain	Forty four monthly installments starting from November 2014
Term loan	1,302,550,158	1,322,000,000	15.50%- 18.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary Company and hypothecation of specific project receivables. Further, the loan has been guaranteed by personal guarantee of Managing Director of the Company and further secured by way of pari passu charge on pledge of shares of the Company, pledged by the Promoter for the facility availed by the them.	₹ 75,000,000 up to July 2013, five monthly installments of ₹ 1,000,000, two monthly installments of ₹ 2,500,000, four monthly installments of ₹ 10,000,000, six monthly installments of ₹ 15,000,000, three monthly installments of ₹ 25,000,000, nine monthly installments of ₹ 30,000,000, twenty one monthly installments of ₹ 30,000,000, twenty one monthly installments of ₹ 40,000,000,
Term Ioan	168,611,516	1,093,750,000	15.50%	Secured by way of equitable mortgage on certain land of the Company and hypothecation of specific project receivables. Further the loan has been guaranteed by the personal guarantee of Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Eight quarterly instalments of ₹ 102,500,000 each starting from 26.09.2013 ending or 26.06.2015
Term loan	3,447,234,983	3,886,574,160	14.16%	Secured by way of equitable mortgage of certain land of Company / certain subsidiary companies and hypothecation on specific project receivables. Pledge of shares of the Company held by Promoters, Pledge of shares of the associate Company, Pledge of investment in shares by associate Company. Further secured by pledge of shares of JV companies held by subsidiaries of the Company and personal guarantees of the Chairman and Managing Directors of the Company.	Four Quarterly installments of ₹ 300,000,000 starting from 15.07.2015, four quarterly installments of ₹ 400,000,000 ,four quarterly installments of ₹ 250,000,000 and four quarterly installments of ₹ 50,000,000 and ending on 15.04.2015

Contd.	Amount outstanding		Interest	Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate		
Term loan	71,739,717	172,500,000	17.50%	Secured by way of equitable mortgage of certain land of certain subsidiaries companies. Further, the loan has been guaranteed by corporate guarantee given by the land owning companies and personal guarantees of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Eight Quarterly installments of ₹ 25,000,000 starting from 01.10.2013 and ending on 01.07.2015
Term Ioan	44,259,257	88,000,000	16.50%	Secured by way of equitable mortgage of certain property owned by certain subsidiary Company. Further, the loan has been guaranteed by corporate guarantee given by the subsidiary Company and personal guarantees of the Managing Director of the Company and secured by pledge of shares of the Company held by promoters.	Twelve monthly installment of ₹ 73,33,333 each starting from 30.09.2014
Term Ioan	850,000,000		13.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Eight quarterly installments starting from 31.05.2017.
Term Ioan	970,000,000	-	13.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Eight quarterly installments starting from 31.05.2017.
Term Ioan	1,328,200,000	-	13.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters and pledge of shares of the Company shares in the Joint Venture	Six quarterly installments of Rs.19,00,00,000 starting from 30.04.2018 and two installment of Rs.18,00,00,000.
Term loan	-	2,311,251,956	14.75%	Secured by way of equitable mortgage of certain land of the co-developers and hypothecation of lease rentals. Further, the loan has been guaranteed by corporate guarantee of one of the Promoter Company and pledge of part of equity shares of Company by the one of the promoter Company.	One hundred forty four monthly installments starting from 15.05.2012.
Term loan	-	154,925,069	14.25%	Secured by way of equitable mortgage of certain land of the co-developers and hypothecation of lease rentals. Further, the loan has been guaranteed by corporate guarantee of one of the Promoter Company and pledge of part of equity shares of Company by the one of the promoter Company.	One hundred thirty two monthly installments starting from 15.05.2013.
Term loan	-	77,504,394	14.25%	-	One hundred thirty two monthly installments starting from 15.05.2013.

Contd.	Amount outstanding		Interest	Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate		
Term Loan	194,489,107	201,403,472	11.50% - 14.85%	of the Company and hypotheaction of Company's	One hundred and thirty nine monthly installments starting from June, 2010
Term Loan	252,253,577	269,353,527	14.85%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and hypothecation of Company's receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Director of the holding Company, pledge of shares of the holding Company held by promoters, pledge of entire shareholding of the Company and the corporate guarantee of the holding Company.	One hundred seventeen monthly installments starting from 30.04.2012
Term Loan	1,163,348,029	1,264,426,036	13.50% - 16.85%	rights, title and interest in certain piece of land of the	Twenty eight installment of ₹ 5,06,00,000 starting from 31.03. 2013
Term Loan	-	67,931,969	13.00% - 15.00%	assets (present & future including certain piece of	Eighty four monthly installments starting from 30.06.2010
Term Loan	92,068,520	169,498,365	16.00%	Secured by way of equitable mortgage of certain land of Company / certain subsidiary companies. Further, the loan has been guaranteed by corporate guarantee given by the land owning companies and personal guarantees of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Twenty monthly instalments of ₹ 10,000,000 each starting from 31.01.2014
Term Loan	783,000,000	856,527,860	14.60%	Secured by way of equitable mortgage of certain land of the Company / holding Company / fellow subsidiary companies /collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Director of the holding Company, pledge of shares of the holding Company held by promoters and the corporate guarantee of the holding Company.	Ten quarterly instalments of ₹ 9,00,00,000 each starting from 30.11.2014
Term Loan	420,000,000		13.75%	Secured by way of equitable mortgage of certain land of the Company / holding Company / fellow subsidiary companies /collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Director of the holding Company, pledge of shares of the holding Company held by promoters and the corporate guarantee of the holding Company.	One quarterly instalment of ₹ 60,000,000 starting from 28.02.2018 and six installments of '65000000 from 31.05.2018

Contd.	Amount or	utstanding	Interest	Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate		
Term Loan	1,213,330,561	1,217,042,527	15.00%	Secured by way of equitable mortgage of certain land of the holding Company / fellow subsidiary companies / collaborator and hypothecation of specific project receivables. Further, the loan has been guaranteed by way of corporate guarantee given by certain fellow subsidiary companies , collaborator and of holding Company along with personal guarantee of the Chairman and Managing Directors of the holding Company.	Twenty four monthly instalments starting from 15.12.2014
Term Loan	725,930,324	728,028,351	15.00%	Secured by way of equitable mortgage of certain land of the holding Company / fellow subsidiary companies / collaborator and hypothecation of specific project receivables. Further, the loan has been guaranteed by way of corporate guarantee given by certain fellow subsidiary companies , collaborator and of holding Company along with personal guarantee of the Chairman and Managing Directors of the holding Company.	Twenty four monthly instalments starting from 15.12.2014
Term Loan	560,000,000	110,000,000	18.00%		Fifty four monthly instalments starting from 15.10.2014
Term Loan	520,000,000	-	18.50%		Eight equal quarterly instalments starting from 01.10.2015
d) Finance lea	se obligations			, , , , , , , , , , , , , , , , , , ,	I
Finance Lease	935,075	1,280,786	11.25%	Secured by hypothecation of car against the finance lease	Sixty monthly installments starting from 07.07.2012.
Equipment Financing	831,761	2,616,989	16.00%- 16.25%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company	Repayable in 39 monthly installments starting from 15.06.2012
Equipment Finance	2,840,879	7,138,127	16.00%- 16.25%	Secured by Hypothecation of Financed Equipments	Repayable in 39 monthly installments starting from 05.08.2012
Equipment Finance	1,224,582	2,834,522	16.00%- 16.25%	Secured by Hypothecation of Financed Equipments	Repayable in 39 monthly installments starting from 05.09.2012
Equipment Finance	732,048	1,694,464	16.00%- 16.25%	Secured by Hypothecation of Financed Equipments	Repayable in 39 monthly installments starting from 22.09.2012

Contd.	Amount outstanding		Interest	Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014	Rate		
Equipment Finance	2,921,944	5,953,862	16.00%- 16.25%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company	Repayable in 39 monthly installments starting from 15.11.2012
Equipment Finance	6,329,160	10,269,370	16.00%- 16.25%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company	Repayable in 39 monthly installments starting from 15.05.2013
Equipment Finance	2,294,346	3,951,202	16.00%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company	Repayable in 36 monthly installments starting from 08.06.2013
Equipment Finance	1,247,163	2,084,031	16.00%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company	Repayable in 36 monthly installments starting from 08.07.2013
Equipment Finance	2,458,977	3,589,278	16.00%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Chairman and Managing Director of the Company	Repayable in 36 monthly installments starting from 03.01.2014
Finance Lease	-	398,083	12.05%	Secured by hypothecation of car against the finance lease	Fifty nine installments starting from 01.11.2011
Finance Lease	5,226,171	6,708,981	9.94%	Secured by hypothecation of car against the finance lease	Sixty monthly installments starting from 15.04.2013
Finance Lease	6,017,989	7,725,478	9.94%	Secured by hypothecation of car against the finance lease	Sixty monthly installments starting from 15.04.2013
Finance lease	-	63,062	12.25%	Secured by hypothecation of car against the finance lease	Thirty six monthly installments from 07.08.2011
Finance lease	-	163,416	12.74%	Secured by hypothecation of car against the finance lease	Thirty six monthly installments from 07.01.2012
Finance lease	18,674	228,002	12.75%	Secured by hypothecation of car against the finance lease	Thirty six monthly installments from 05.05.2012
Finance lease	41,581	195,565	12.50%	Secured by hypothecation of car against the finance lease	Thirty six monthly installments from 07.07.2012
Finance lease	64,772	245,490	11.00%	Secured by hypothecation of car against the finance lease	Thirty six monthly installments from 07.08.2012
Finance lease	148,696	350,659	12.00%	Secured by hypothecation of car against the finance lease	Thirty six monthly installments from 05.12.2012
Finance lease	183,308	382,752	12.00%	Secured by hypothecation of car against the finance lease	Thirty six monthly installments from 05.02.2013
Finance lease	160,889	283,023	12.00%	Secured by hypothecation of car against the finance lease	Thirty six monthly installments from 15.07.2013
Finance lease	561,951	800,000	11.00%	Secured by hypothecation of car against the finance lease	Thirty six monthly installments from 05.04.2014

Contd.	Amount outstanding		Interest	Security and guarantee details	Repayment terms	
	31.03.2015	31.03.2014	Rate		Y	
Finance	618,641	-	12.75%	Secured by hypothecation of car against the finance	Thirty five monthly	
lease				lease	installments from 18.02.2015	
Finance lease	7,831	51,742	9.84%	Secured by hypothecation of car against the finance lease	Fifty Nine monthly installments from 01.12.2009	
Finance lease	1,155,685	1,153,481	8.52% -10.00%	Secured by hypothecation of car against the finance lease	Sixty monthly installments from 10.10.2013	
Finance lease	11,350,000	-	10.56%	Secured by hypothecation of car against the finance lease	Sixty monthly installments from 02.05.2015	

Refer note 57 (a)

(ii) Unsecured borrowings

One of the joint venture group company has issued 73,750,000 compulsorily convertible debentures of ₹ 100 each amounting to ₹ 7,375,000,000. The amount ₹ 1,843,750,000 represents unadjusted amount of obligation on consolidation to Joint venture partner.

	Amount Outstanding		Interest	Repayment Terms
	31.03.2015	31.03.2014	Rate	
	₹	₹		
Deposits	16,225,000	4,574,526,000	11.00%-	Repayable within two to three years from the date of deposit.
			12.50%	
Equipment Finance	3,391,487	7,907,110	14.50%	Repayable in 36 monthly installments starting from 22.12.2012 payable
				in advance
Finance lease	1,036,348	2,829,565	13.00%	Repayment within 3 years from the date of disbursement
Finance lease	25,245,106	33,740,822	13.00%	Repayment within 3 years from the date of disbursement
Finance lease	19,800,000	-	16.50%	Repayment within 5 years from the date of disbursement

(iii) Non Convertible Debentures of ₹ 2,199,666,882 (Previous year - ₹ 2,325,014,496), Term loan of ₹ 4,068,524,760 (₹ 6,045,911,694) from banks, term loan of ₹ 18,763,936,449 (₹ 16,937,411,070) and finance lease of ₹ 20,880,860 (40,131,845) from financial institutions are also guaranteed by personal guarantee of Chairman/Managing Director(s).

5. DEFERRED TAX LIABILITIES (NET)	31.03.2015	31.03.2014
	₹	₹
Deferred tax liabilities on account of:		
Depreciation	105,224,606	512,291,901
Gross deferred tax liability	105,224,606	512,291,901
Deferred tax assets on account of:		
Disallowances U/s 43B	830,431	1,018,304
Provision for employee benefits	6,054,075	6,021,753
Gross deferred tax asset	6,884,506	7,040,057
Deferred Tax Liabilities (net)	98,340,100	505,251,844

6. OTHER LONG TERM LIABILITIES	31.03.2015	31.03.2014
	₹	₹
Liability for replacement & restoration of assets under maintainance	391,338,291	328,211,869
Security deposit	608,390,491	1,192,131,812
Deferred liability against land*	3,229,288,143	8,281,793,222
Others	1,249,008,792	1,249,221,967
Total	5,478,025,717	11,051,358,870

^{*}Deferred liability against land of ₹ 42,131,493,683 (previous year - ₹ 38,356,168,601) comprises current maturity & interest thereon of ₹ 38,902,205,540 (previous year - ₹ 30,074,375,379) payable against land acquired from government development authorities on installment basis and is secured by way of first charge on the related land.

7. LONG-TERM PROVISIONS	31.03.2015	31.03.2014
	₹	₹
Provision for employee benefits	265,268,265	270,139,449
Total	265,268,265	270,139,449
		_
8. SHORT-TERM BORROWINGS	31.03.2015	31.03.2014
Secured	₹	₹
Loans repayable on demand from banks	3,366,149,570	3,334,549,958
Loans from financial institutions	2,058,500,000	1,500,000,000
Buyers credit	41,488,480	48,367,540
	5,466,138,050	4,882,917,498
Unsecured		
Loans repayable on demand :		
from banks	2,720,433	2,673,720
from others	6,698,508,746	5,563,027,956
from related parties :		
associates	319,000,000	319,000,000
enterprises owned or significantly influenced by Key Managerial Personnel	1,997,260,163	1,722,948,946
Deposits (refer note 10)	1,867,396,118	2,749,633,541
	10,884,885,460	10,357,284,163
Total	16,351,023,510	15,240,201,661

	Amount ou	tstanding	Interest	Security and guarantee details	Repayment
	31.03.2015	31.03.2014	Rate		terms
	₹	₹			
a) Loans repayable	on demand from ba	anks	<u>'</u>		
Short term loan	400,000,000	400,000,000	14.00%- 15.00%	Secured by way of equitable mortgage of certain land of the Company.	Repayable on demand
Working capital demand loan	1,487,709,000	1,500,000,000	14.00%- 15.00%	Secured by way of equitable mortgage of certain land of the Company. Further, the loan has been guaranteed by personal guarantees of Chairman and Managing Directors of the Company.	Repayable on demand
Working capital demand loan	644,331,516	645,564,000	14.00%- 15.00%	Secured by way of equitable mortgage of certain land of the Company / subsidiary Company. Further, the loan has been guaranteed by corporate guarantee given by subsidiary Company and personal guarantees of Chairman and Managing Directors of the Company.	Repayable on demand
Cash credit/ overdraft facility	506,513,035	496,333,812	14.00% -17.45%		Repayable on demand
Working capital demand loan	175,901,540	142,966,456	16.50%	Secured by way of first charge on all fixed assets and stock and book debts of the Company and equitable mortgage of certain land of the subsidiary companies of the holding Company. Further, the loan has been guaranteed by corporate guarantee and personal guarantees of Chairman and Managing Director of the by holding Company	Repayable on demand
Working capital demand loan	151,694,479	149,685,690	15.75%	Secured by way of first charge on all fixed assets and stock and book debts of the Company and equitable mortgage of certain land of the subsidiary companies of the holding Company. Further, the loan has been guaranteed by corporate guarantee and personal guarantees of Chairman and Managing Director of the by holding Company	Repayable on demand

Contd.	Amount ou	tstanding	Interest	Security and guarantee details	Repayment
	31.03.2015 31.03.2014		Rate		terms
	₹	₹			
(b) Loans from finan	cial institutions	'			•
Short Term Loan (Refer (iv) below) 1,500,000,000 1,500,000,000		1,500,000,000	12.90%	Secured by way of equitable mortgage of certain lands of the Company / certain subsidiary companies and hypothecation on specific project receivables. Further, the loan has been guaranteed by personal guarantees of the Chairman and Managing Director of the Company.	Repayable on demand
Short Term Loan	47,000,000	-	18.00%	Secured by way of pledge of shares of the Company held by Promoter Companies.	Repayable on 20th July 2015
Short Term Loan	95,000,000		21.00%	Secured by way of equitable mortgage of certain lands of the Company / certain subsidiary companies. Further, the loan has been guaranteed by way of corporate guarantee given by subsidiary companies along with personal guarantee of the Managing Director of the Company.	Repayable on 23rd September 2015
Short Term Loan	416,500,000		18.50%	Secured by way of equitable mortgage on certain land of the subsidiary Company of holding Company and holding Company . Further the loan has been guaranteed by the corporate guarantee of subisidiay of holding Company and holding Company and personal guarantee of Chairman and Managing Directors of the holding Company	Repayable on 30th September 2015
(C) Buyers Credit				3 1 7	
Buyers Credit	11,743,162	13,292,016	3.50%	Secured by way of first charge on all fixed assets and stock and book debts of the Company and equitable mortgage of certain land of the subsidiary companies of the holding Company. Further, the loan has been guaranteed by corporate guarantee and personal guarantees of Chairman and Managing Director of the by holding Company	Repayable on 17.04.2015
Buyers Credit	14,872,656	17,495,129	3.50%	Secured by way of first charge on all fixed assets and stock and book debts of the Company and equitable mortgage of certain land of the subsidiary companies of the holding Company. Further, the loan has been guaranteed by corporate guarantee and personal guarantees of Chairman and Managing Director of the by holding Company	Repayable on 31.05.2015
Buyers Credit	14,872,662	17,580,395	3.50%		Repayable on 11.06.2015

⁽ii) Refer note 57 (b)

⁽iii) Out of the above short term loan from banks of ₹ 3,007,638,050 (Previous year - ₹ 2,982,917,498) and short term loan from financial institutions of ₹ 2,011,500,000 (Previous year - 1,500,000,000) are guaranteed by Chairman/Managing Director(s)/Director(s).

⁽iv) Company had availed certain credit facilities from a financial institution in the year 2012. There is a dispute with the said financial institution as regards to the amount outstanding under the said credit facility (the balance of which is still subject to confirmation). The matter is yet to be resolved and its actual effect on the accounting records cannot be ascertained as on the balance sheet date.

9. TRADE PAYABLES	31.03.2015	31.03.2014
	₹	₹
Micro & Small enterprises (refer note 51)	40,480,973	106,341,083
Others	4,125,855,762	13,205,009,985
Total	14,166,336,735	13,311,351,068

10. OTHER CURRENT LIABILITIES	31.03.2015	31.03.2014
	₹	₹
Current maturities of long term borrowings (Including finance lease obligations) (refer note 4)	9,157,499,911	12,818,223,015
Current portion of deferred liabilities against land & interest thereon (refer note 6)	38,902,205,540	30,074,375,379
Interest accrued but not due on borrowings	89,119,293	675,517,000
Interest accrued and due on borrowings	1,668,115,715	956,249,480
Unclaimed dividends	8,871,966	11,163,647
Unpaid matured deposits and interest accrued thereon *	7,001,212,827	-
Unpaid matured term loan from bank and interest accrued thereon	11,316,147,914	10,253,653,522
Unpaid matured debentures and interest accrued thereon (refer note 4)**	1,471,196,292	662,446,808
Statutory taxes and dues	2,193,896,771	1,731,922,163
Employee payables	744,017,412	704,833,496
Expenses payable	18,577,611,792	13,637,387,926
Security deposit	1,316,731,881	1,506,998,339
Advance received from customers	14,500,887,143	14,532,467,628
Book overdrafts ***	182,609,115	894,191,929
Other payables	3,896,981,219	3,504,028,500
Total	111,027,104,791	91,963,458,832

^{*} includes (a) ₹ 368,338,690 (comprising ₹ 330,036,753 with respect to matured deposit on or before 31st March,2014 and ₹ 38,301,937 with respect to matured deposit on or after 1st April 2014) representing cheques issued against matured deposits from public which are uncleared/not presented (b) ₹ 4,071,071,000 which represents amounts otherwise payable on their respective due dates upto financial year 2016-17, but have become payable within one year from the commencement of the Companies Act, 2013 (the Act) i.e by 31st March,2015, pursuant to section 74(1)(b) of the Act. (refer note 49)

^{***} includes ₹ 67,626,285 (Previous year ₹ 848,947,539) with respect to deposits from public which represent cheques issued but outstanding in bank reconciliation statement for which validity period has not expired as at balance sheet date.

11. SHORT-TERM PROVISION	31.03.2015	31.03.2014
	₹	₹
Provision for employee benefits	46,693,633	43,383,012
Provision for standard assets*	1,228,049	3,414,097
Total	47,921,682	46,797,109

^{*} Provision for standard assets, made in accordance with Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 amended up to date.

^{** 445 (}Previous year 385), 12% Secured Redeemable Non-convertible Debentures of ₹ 1,000,000 each and 4200000 (Previous year Nil), 12% Secured Redeemable Non-convertible Debentures of ₹ 100 each are outstanding (balance subject to confirmation). The interest outstanding on debenture is ₹ 606,196,291 (Previous year ₹ 277,446,808). (refer note 47)

(Amount in ₹)

12. FIXED ASSETS

Total 150,776,042 2,815,196,892 19,050,623,938 8,402,160,480 2,284,265,035 557,674,740 31,277,554 473,162,827 468,628,156 21,202,354 | 16,239,961,717 7,984,042,608 16,211,366,232 2,975,007,666 135,749,960 10,799,239,500 2,810,662,221 (132,508) 99,505,279 123,012 13,080,320 86,424,959 5,438,705 26,873,966 5,671,612 21,315,361 (119,900)72,498,805 7,531,720 2,290,527 3,380,454 (631) Intangible Assets 8,877,043 Land license Fees 54,150,000 54,150,000 54,150,000 1,331,556 10,208,599 1,331,556 11,540,155 54,921,422 4,725,372 43,941,401 42,609,845 844,803 584,714 1,429,517 832 2,227,349 6,154,889 6,154,889 6,154,889 3,927,540 Vehicles 797, Under Finance Lease * Plant and Machinery 45,997,910 4,322,259 8,179,526 59,243,681 59,243,681 51,064,155 2,802,602 3,857,267 1,519,657 13,245,771 2,122,518 | 1,143,398,619 92,326,713 1,244,529,319 993,515,443 17,248,595 11,425,710 901,188,730 1,200,827,262 43,774,230 72,173 83,887,173 101,130,700 251,013,876 20,229,697 Fixtures in Leased Building 948,450 371,644 100,630,891 101,579,341 101,579,341 96,800,613 2,656,210 99,456,823 1,750,874 101,207,697 248,051,740 273,622,241 60,104,010 284,946,933 15,408,043 300,525,857 191,709 20,254,978 (170,881) 8,954,488 35,858,104 219,350,336 21,263,220 240,421,847 Computers 12,625,085 25,570,501 Vehicles 186,321,600 4,224,150 30,064,698 165,663,506 7,723,568 05,498,188 24,111,242 (455,268) 10,386,648 168,326,586 16,769,779 62,828,398 56,256,902 (1,225,235)93,639,787 16,082,551 91,575,741 1,124,129,314 7,287,900 1,093,550,603 362,883,963 282,505,520 54,130,085 123,065,629 213,569,976 1,166,641,146 Equipments 337,334,329 1,449,146,666 1,165,248 12,316,977 192,095,027 149,313,987 Owned Furniture & 296,660 331,533,218 722,206,870 27,965,478 (540,595)750,712,943 6,261,165 112,970,232 644,003,876 221,239,290 54,549,320 275,491,950 89,901,505 33,860,237 475,220,993 312,470,658 Plant & Machinery 767,455,167 1,031,573,613 2,655,956,140 682,416,980 3,301,922,758 22,960,460 2,557,428,051 806,251,708 951,134,451 162,969,682 2,350,788,307 1,525,854,438 36,450,362 25,799,938 82,530,520 170,682,681 7,458,656,292 3,903,080,437 2,482,640,140 8,371,427,037 3,271,238,550 9,104,817,792 16,043,445 5,217,780,800 175,517,096 (404,588) 733,390,755 95,100,376 331,841,887 37,646,429 196,649,244 1,683,807,929 557,469,071 **DEPRECIATION & AMORTISATION **** 2,386,607,520 138,404,447 Land 2,482,640,140 924,889,441 1,557,750,699 ,557,750,699 42,371,827 As at 31 March 2014 As at 31 March 2015 As at 31 March 2014 **3ROSS BLOCK** As at 31 March As at 31 March As at 31 March charge for the charge for the (Adjustments) (Adjustments) Adjustments) Cost- As at 1 April 2013 As at 1 April 2013 Adjustments **JET BLOCK** Disposals / Disposals / Additions Additions year year

* Refer note 40 (C)

** Refer note 44

13. NON-CURRENT INVESTMENTS	31.03.2015	31.03.2014
(considered good unless stated otherwise)	₹	₹
Unquoted - Trade		
Investments in equity instruments (fully paid up)		
In Associates		
Greenwood Hospitality Pvt. Ltd.	24,675,000	24,675,000
630000 (630000) equity shares of ₹ 10 each		
Share of Profit/(Loss)	(6,765,974)	(6,408,145
	17,909,026	18,266,855
Mail : Di Ial	F 000 000	F 000 000
Millennium Plaza Ltd.	5,000,000	5,000,000
50000 (50000) equity shares of ₹ 100 each	16 411 670	12.060.045
Share of Profit/(Loss)	16,411,670	12,869,845
	21,411,670	17,869,845
Unitech Shivalik Realty Ltd	250,000	250,000
25000 (25000) equity shares of ₹ 10 each	233,333	200,000
Share of Profit/(Loss)	6,221	3,194
Share of Fronty (Loop)	256,221	253,194
	200,221	200,10-
Simpson Unitech Wireless Pvt. Ltd.	245,000	245,000
24500 (24500) equity shares of ₹ 10 each	2.0,300	2 10,000
(Includes goodwill of ₹ 2,45,000)	_	
	245,000	245,000
T-4-1 (A)	20 001 017	20,024,00
Total (A)	39,821,917	36,634,894
In others		
Alice Developers Pvt. Ltd.	500,000	500,000
50000 (50000) equity shares of ₹ 10 each		
Askot Developers Pvt. Ltd.	500,000	500,000
50000 (50000) equity shares of ₹ 10 each		
Aswan Developers Pvt. Ltd.	500,000	500,000
50000 (50000) equity shares of ₹ 10 each		
Avens Properties Pvt. Ltd.	500,000	500,000
50000 (50000) equity shares of ₹ 10 each		
Anshul Developers Pvt. Ltd.	25,000,000	25,000,000
100000 (100000) Equity Share of ₹ 10 each		
Carnoustie Management Pvt. Ltd.	3,178,044,000	3,178,044,000
2288696 (2288696) equity shares of Class B of ₹ 10 each		
Helmand Projects Pvt. Ltd.	500,000	500,000
50000 (50000) equity shares of ₹ 10 each	1 000 000 000	4 000 000 000
New Cyberabad City Projects Private Ltd.	1,000,000,000	1,000,000,000
237000 (237000) equity share of ₹ 10 each	1 110 070 040	4 0 40 077 404
Unitech Corporate Parks PLC	1,410,676,243	1,346,677,481
49042428 (49042428) ordinary shares of £0.01 each shares	12 520 000	11.052.000
Equexa Ltd.	12,520,000	11,952,000
2002 (2002) shares Class B ordinary shares of USD 1 each	12 520 000	11.052.000
Perfodemic Ltd.	12,520,000	11,952,000
2002 (2002) shares Class B ordinary shares of USD 1 each	12 520 000	11.052.000
Telofect Ltd. 2002 (2002) shares Class B ordinary shares of USD 1 each	12,520,000	11,952,000
•	16 651 600	15 006 100
Emperolica Ltd.	16,651,600	15,896,160
2002 (2002) ordinary shares of USD 1 each	10.051.000	15 000 100
Eleden Holding Ltd.	16,651,600	15,896,160
2002 (2002) ordinary shares of USD 1 each	10 500 500	
Unitech Hi- Tech Projects Pvt Ltd.	19,562,500	

Contd.	31.03.2015	31.03.2014
	₹	₹
Rupesh Construction Pvt Ltd	50,000,000	-
4804 (Nil) equity shares of ₹ 10 each (Partly paid up ₹ 5 each)		
Total (B)	5,756,645,943	5,619,869,801
Total (A+B)	5,796,467,860	5,656,504,695
Investments in preference shares (fully paid up)		
Telosource Ltd.	313,939,000	299,696,400
1000 (1000) non voting preference share of USD 1 each	313,333,000	233,030,400
Litheria Ltd.	313,939,000	299,696,400
1000 (1000) non voting preference share of USD 1 each		
	627,878,000	599,392,800
Investments in debentures (fully paid up)	EQ 420 200	EQ 420 200
Aswan Developers Pvt. Ltd. 5843830 (5843830) compulsorily convertible debentures of ₹ 10 each	58,438,300	58,438,300
Avens Properties Pvt Ltd	34,334,550	34,334,550
3433455 (3433455) compulsorily convertible debentures of ₹ 10 each	54,554,550	04,004,000
Alice Developers Pvt. Ltd.	34,388,900	34,388,900
3438890 (3438890) compulsorily convertible debentures of ₹ 10 each	, ,	, ,
Helmand Projects Pvt. Ltd.	37,555,760	37,555,760
3755576 (3755576) compulsorily convertible debentures of ₹ 10 each		
Askot Developers Private Limited	60,173,910	60,173,910
6017391 (6017391) SBI PLR +2.5%		
Unsecured compulsorily convertible debentures of ₹ 10 each	004 004 400	004 004 400
Other non-current investments (fully paid up)	224,891,420	224,891,420
CIG Realty Fund-I	1,047,887,500	508,008,800
92115000 (45946000) Units of ₹ 10 each	.,0.,,00,,000	000,000,000
CIG Realty Fund-II	588,484,000	374,760,000
57434000 (36750000) Units of ₹ 10 each		
CIG Realty Fund-IV	500,000,000	500,000,000
50000000 (50000000) Units of ₹ 10 each		
Unitech International Reality Fund	5,413,440,698	5,161,847,090
86476688 (86376290) Units of USD 1 each	45.000	45.000
Share in investment made by joint venture company	45,982	45,982
	7,549,858,180	6,544,661,872
Quoted - trade		
Investments in equity instruments (fully paid up)		
Ansal Properties & Infrastructure Ltd.	-	61
Nil (2) Equity shares of ₹ 5 each		
DLF Ltd.	-	546
Nil (2) Equity shares of ₹ 2 each GMR Infrastructure Ltd.		26
Nil (2) Equity shares of ₹ 1 each	-	36
Hindustan Construction Company Ltd.	_	34
Nil (2) Equity shares of ₹ 1 each		04
Jaiprakash Associates Ltd.	_	143
Nil (2) Equity shares of ₹ 2 each		
Larsen & Tubro Ltd.	-	1,429
Nil (1) Equity share of ₹ 2 each		
Mahindra Lifespace Developers Ltd.	-	830
Nil (2) Equity shares of ₹ 10 each		
Oberoi Realty Ltd.	-	573
Nil (2) Equity shares of ₹ 10 each		

Contd.	31.03.2015	31.03.2014 ₹
Omaxe Ltd.	-	304
Nil (2) Equity shares of ₹ 10 each		
Sobha Developers Ltd.	-	807
Nil (2) Equity shares of ₹ 10 each		
	-	4,763
Total	14,199,095,460	13,025,455,550
Unquoted -Non trade		
Investments in equity instruments (fully paid up)		
Mega International Pvt. Ltd.	500,000	500,000
50000 (50000) equity shares of ₹ 10 each		
Prasha Technologies Ltd.	1,025,000	1,025,000
153750 (153750) equity shares of ₹ 10 each		
Unitech Wireless (Tamil Nadu) Pvt. Ltd.	345,000,000	345,000,000
9811356 (9811356) equity shares of ₹ 10 each	0.075	0.075
The North Kanara G.S.B. Co-Op. Bank Ltd.	8,675	8,675
867 (867) Equity shares of ₹ 10 each	10,000,000	10 000 000
Amity Interlink Pvt. Ltd.	10,000,000	10,000,000
2000 (2000) Equity shares of ₹ 100 each Daund Sugar Ltd.	100,000,000	100,000,000
10000 (10000) Equity shares of ₹ 1,000 each	100,000,000	100,000,000
Gopani Metal industries Pvt. Ltd.	37,500,000	37,500,000
7500 (7500) Equity shares of ₹ 10 each	37,300,000	37,300,000
Vashi Electricals Pvt. Ltd.	55,000,000	55,000,000
5000 (5000) Equity shares of ₹ 100 each	20,000,000	00,000,000
Omesa Lifestyles & Technologies Pvt. Ltd.	5,500,000	5,500,000
5500 (5500) Equity shares of ₹ 10 each		
Sakuma International Marketing Pvt. Ltd.	30,075,000	30,075,000
60000 (60000) Equity shares of ₹ 500 each		
K. V. Cements Pvt. Ltd.	125,000,000	125,000,000
200000 (200000) Equity share of ₹ 10 each		
	709,608,675	709,608,675
Investments in preference shares (fully paid up)		
A to Z Alloys Pvt. Ltd.	2,500,000	2,500,000
25000 (25000) Preference shares of ₹ 100 each		
A to Z Steelloys Pvt. Ltd.	5,000,000	5,000,000
50000 (50000) Preference shares of ₹ 100 each		
	7,500,000	7,500,000
Investments in dehentures or hands (fully paid)		
Investments in debentures or bonds (fully paid up) Acorus Unitech Wireless Private Limited	455,400,000	455,400,000
45540000 (45540000) Zero coupon compulsorily convertible debentures of ₹ 10 each	455,400,000	455,400,000
Cestos Unitech Wireless Private Limited	1	1
23460000 (23460000) Zero coupon compulsorily convertible debentures of ₹ 10 each	455,400,001	455,400,001
	433,400,001	455,400,001
Investments in others (fully paid up)		
Faering Capital India Evolving Fund	55,977,409	57,675,549
57675 (57675) Units of ₹ 1000 each	12,111,100	, ,
	55,977,409	57,675,549
	1 220 406 005	1 220 104 225
	1,228,486,085	1,230,184,225

Contd.	31.03.2015	31.03.2014
Quoted - Non trade	₹	₹
Investments in equity instruments (fully paid up) Bilati (Orissa) Limited	3,000,000	3,000,000
300000 (300000) equity shares of ₹ 10 each	3,000,000	3,000,000
Kings International Limited	25,000	25,000
-	25,000	25,000
250000 (250000) equity shares of ₹ 10 each	4 000	4 000
Advani Hotels & Resorts (India) Ltd. 2000 (2000) equity shares of ₹ 2 each	4,000	4,000
, , , ,	20.150	20.150
Can Fin Homes Ltd.	29,150	29,150
2200 (2200) equity shares of ₹ 10 each ITC Ltd.		591
	-	591
Nil (2) Equity shares of ₹ 1 each Reliance Industries Ltd.		1 700
	-	1,728
Nil (2) Equity shares of ₹ 10 each	0.050.450	0.000.400
	3,058,150	3,060,469
Provision for diminution in value of investments	(2,060,530,683)	(803,669,998)
Total	13,370,109,012	12 455 020 246
lotai	13,370,109,012	13,455,030,246
Aggregate amount of quoted investments - at cost	3,058,150	3,065,232
Aggregate amount of unquoted investments - at cost	15,427,581,545	14,255,635,012
Aggregate amount of quoted investments - at market value	1,420,280	497,821
Aggregate provision for diminution in value of investment	2,060,530,683	803,669,998
14. DEFERRED TAX ASSETS (NET)	31.03.2015	31.03.2014 ₹
Deferred tax assets on account of:		
Business loss & unabsorbed depreciation	385,924,533	252,241,074
Provision for doubtful trade receivables/advances	75,417,627	19,374,300
Provision for diminution in value of Investments	85,951,829	94,528,930
Long term capital loss carried forward	-	634,001,126
Provision for employee benefits	102,287,259	110,106,094
Gross deferred tax asset	649,581,248	1,110,251,524
Deferred tax liabilities on account of:		
Depreciation	19,966,854	47,889,542
Gross deferred tax liability	19,966,854	47,889,542
Deferred Tax Assets (Net)	629,614,394	1,062,361,982
15. LONG-TERM LOANS AND ADVANCES	31.03.2015	31.03.2014
(Unsecured, considered good unless stated otherwise)	₹	₹
Capital advances	444,389,532	631,778,421
Security deposits	1,382,833,778	1,089,124,133
Income tax (net of provision)	8,115,175	171,807,505
Mat credit entitlement	18,406,845	366,754,360
Prepaid expenses	3,441,021	10,012,757
Others	48,000,000	80,669,182

16. OTHER NON-CURRENT ASSETS	31.03.2015	31.03.2014
	₹	₹
Unamortised costs - Lease equalisation & borrowings	3,516,225	180,678,181
Fixed deposits- bank with maturity for more than 12 months	84,913,520	62,810,779
Total	88,429,745	243,488,960
17. CURRENT INVESTMENTS	31.03.2015	31.03.2014
	₹	₹
Unquoted - Non-trade		
Investments in mutual funds (fully paid up)		
Birla Sun Life Cash Plus-Growth Regular Plan	85,000,000	2,016,491
643747.08 (10238) Units of ₹ 264.08 (₹ 196.97) each		
Birla Sunlife Saving Fund - Retail - Daily Dividend - Reinvestment	1,265,112	1,189,571
12639.01 (11846) Units of ₹ 100.1 each		
Birla sun life cash plus growth regular plan	133,979	-
611.41 (Nil) Units of ₹ 219.13 each		
Canara Robeco Floating Rate Fund	-	800,000
Nil (40512.217) Units of ₹ 10 each		
Canara Robeco Saving Plus Fund-Regular Growth	400,000	-
19879.135 (Nil) Units of ₹ 10 each		
Canara Robeco Capital Protection Oriented Fund-Series 4 Regular Growth	1,000,000	-
99990 (Nil) Units of ₹ 10 each		
SBI Mutual Fund- Institution	1,048,778	-
339.63 (Nil) Units of ₹ 3088 each		
Canara Robeco Gold Saving Fund-Regular Growth	-	200,000
Nil (20624.252) Units of ₹ 10 each		
Principal Cash Management Fund	-	24,225,062
Nil (24199) units of ₹ 1000 each		
Reliance Liquid Fund	-	12,111,155
Nil (7922) units of ₹ 1529 each		
UTI Money Market	-	16,551,629
Nil (16496) units of ₹ 1003 each		
UTI Treasury Advantage Fund	-	18,571,806
Nil (18572) units of ₹ 1000 each		
	88,847,869	75,665,714
Provision for diminution in value of investments	-	(8,388)
Total	88,847,869	75,657,326
Aggregate amount of unquoted investments - at cost	88,847,869	75,665,714
Aggregate amount for diminution in value of investments	-	8,388
18. INVENTORIES	31.03.2015	31.03.2014
	₹	₹
Raw materials	111,235,346	140,203,037
Stores and spares	42,154,333	44,172,092
Work in progress	280,370,120	328,824,652
Finished properties/goods	458,991,202	584,926,357
Land	34,865,713,350	36,031,093,735
Land development rights	2,289,730,177	2,388,293,322
Total	38,048,194,528	39,517,513,195

19. TRADE RECEIVABLES	31.03.2015	31.03.2014
(Unsecured, considered good unless stated otherwise)	₹	₹
Due over six months		
Considered good	7,842,219,416	9,169,888,828
Considered doubtful	23,444,541	22,952,958
	7,865,663,957	9,192,841,786
Less: Allowance for doubtful trade receivables	(23,444,541)	(22,952,958)
	7,842,219,416	9,169,888,828
Others		
Considered good	7,589,648,061	3,628,543,988
Total	15,431,867,477	12,798,432,816

20. CASH AND BANK BALANCES	31.03.2015	31.03.2014
	₹	₹
Cash and cash equivalents		
Cash on hand	45,681,813	52,375,009
Cheques, drafts on hand	106,775,830	57,359,489
Balances with banks		
In current account	1,219,742,482	1,771,485,187
In deposit account (with maturity of 3 months or less from the reporting date)	232,597,715	32,775,919
	1,604,797,840	1,913,995,604
Other bank balances		
Unclaimed dividend accounts	8,871,966	11,163,647
Margin money deposits*	450,043,165	330,024,843
Encashable vouchers	342,258	653,079
Deposits with maturity for more than 3 months	200,154,166	409,489,847
Deposits with maturity for more than 12 months from the reporting date	84,913,520	62,810,779
	744,325,075	814,142,195
Less: Amount disclosed under - non current assets	(84,913,520)	(62,810,779)
Total	2,264,209,395	2,665,327,020

^{*}Margin money given against bank guarantee in respect of projects in progress, statutory & other bodies

21. SHORT-TERM LOANS AND ADVANCES	31.03.2015	31.03.2014
(Unsecured, considered good unless stated otherwise)	₹	₹
Loans and advances to related parties		
To Joint ventures and associates		
loans & advances	1,162,994,933	673,549,520
loans & advances(considered doubtful)	13,976,505	13,976,505
To other related parties		
advances	-	625,000,000
others	20,159,766	16,740,790
	1,197,131,204	1,329,266,815
Loans and advances to others		
Income tax (net of provision)	659,623,610	345,595,999
Other taxes	755,906,945	902,640,527
Advances to vendors	2,000,898,438	2,524,002,712
Prepaid expenses	644,420,501	610,055,854
Inter corporate deposits	1,782,481,356	1,557,743,247
Advances to employees	35,006,045	30,092,164
Advances for purchase of land and project pending commencement (Refer note 55)	14,307,020,561	14,335,914,650
Advances for purchase of shares	3,107,947,529	3,300,059,000
Other loan and advances	10,111,177,612	10,398,753,282
Loans and advances to others (considered doubtful)	145,535,604	1,175,698,028
	33,550,018,201	35,180,555,464
Less: Allowance for doubtful loans and advances*	(159,512,109)	(1,189,674,533)
Total	34,587,637,296	35,320,147,746

^{*} Includes provision for non-performing assets, made in accordance with Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) directions, 2007 amended up to date

22. OTHER CURRENT ASSETS	31.03.2015	31.03.2014
(Unsecured, considered good unless stated otherwise)	₹	₹
Projects in progress		
On which revenue is not recognised		
Projects in progress	116,256,937,417	110,329,109,959
Less: Advance received from customers	(7,340,210,291)	(11,319,709,119)
	108,916,727,126	99,009,400,840
On which revenue is recognised		
Projects in progress	120,874,705,317	105,718,291,791
Estimated profit recognised	20,371,819,040	21,012,007,045
Less: Advance received from customers	(126,225,379,709)	(115,642,584,338)
	15,021,144,648	11,087,714,498
	123,937,871,774	110,097,115,338
Security deposits	109,050	1,210,411
Unamortised costs	7,312,256	52,420,296
Accrued interest receivable	95,936,983	102,094,060
Unbilled revenue	299,091	3,833,083
Other assets	1,734,398,167	77,548,926
Total	125,775,927,321	110,334,222,114

23. REVENUE FROM OPERATIONS	For the year	For the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
(a) Revenue from operations		
Revenue from construction activity	30,747,248	19,395,127
Sale of land	1,994,186,570	73,906,250
Sale of land development rights	40,230,500	-
Revenue from ongoing real estate projects (refer note 35 (a))	3,253,917	65,512,192
Revenue from completed real estate projects	319,583,710	250,529,054
Revenue recognised on percentage of completion method	10,745,544,976	18,823,557,480
Gain on sale of investments in real estate projects	10,204,717,920	-
Compensation received on compulsory acquisition of land	18,590,008	281,625,821
Revenue from service charges	21,452,731	16,663,043
	23,378,307,580	19,531,188,967
(b) Other operating revenue		
Rent	512,089,691	1,593,535,989
Consultancy	1,031,380,294	803,664,068
Revenue from sale of construction material	1,259,349,698	-
Rooms, restaurants, banquets & other services	529,325,685	500,759,870
Revenue from maintenance charges	4,196,715,947	2,656,637,315
Revenue from amusement parks	392,959,459	386,883,517
Interest and other charges from customers	125,255,862	200,665,296
	8,047,076,636	6,142,146,055
Revenue from transmission tower, works contract and components & accessories	2,978,100,624	4,052,816,399
Less: Excise duty	(68,914,232)	(150,267,864)
Less: Sales tax & value added tax	(22,764,854)	(41,413,307)
	2,886,421,538	3,861,135,228
Total	34,311,805,754	29,534,470,250

24. OTHER INCOME	For the year ended	For the year ended
	31.03.2015	31.03.2014
	₹	₹
Interest income on		
Bank deposits	63,501,077	108,831,133
Others	106,220,429	641,669,136
Dividend income	2,240,007,377	23,789,546
Foreign exchange fluctuation (net)	29,374	17,906,073
Profit on sale/disposal of tangible fixed assets & Investments	3,764,150	510,373
Legal expenses reimbursed	-	250,000,000
Corporate guarantee fee	168,317,958	153,681,917
Provision written back	41,439,167	20,737,360
Liabilities written back	44,959,577	12,222,332
Miscellaneous income	215,583,205	235,253,478
Total	2,883,822,314	1,464,601,348
OF COOT OF MATERIAL O COMOUNTED		
25. COST OF MATERIALS CONSUMED	For the year ended	For the year ended
	31.03.2015	31.03.2014
	₹	₹
Consumption of raw materials : (Refer note 52)		
Opening balance	140,203,037	152,736,455
Purchase during the year	1,754,104,826	2,695,459,698
Other adjustment	(70,745)	-
Closing balance	(111,235,346)	(140,203,037)
	1,783,001,772	2,707,993,116
Consumption of stores and spares :		
Opening balance	44,172,092	32,441,750
Purchase during the year	173,851,343	259,975,741
Closing balance	(42,154,333)	(44,172,092)
	175,869,102	248,245,399
Total	1,958,870,874	2,956,238,515
26. PURCHASES	For the year	For the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Purchase of land & finished properties/goods	316,127	93,346,292
Total	316,127	93,346,292

27. CHANGES IN INVENTORIES OF LAND, FINISHED PROPERTIES, FINISHED GOODS, WORK IN PROGRESS AND LAND DEVELOPMENT RIGHTS	For the year ended	For the year ended
	31.03.2015	31.03.2014
	₹	₹
Change in inventories of land		
Opening stock	36,031,093,735	40,404,848,432
Land in subsidiaries acquired during the year	46,114,500	299,645,382
Land procurement and others	4,413,426	82,166,468
Transfer to land development rights	(181,867,326)	-
Transfer to fixed assets	-	(29,785,910)
Transfer to project in progress	(552,171,522)	(4,657,913,627)
Compulsory acquisition of land by Govt. authorities	(57,871,926)	(108,610,000)
Less: Closing stock	(34,865,713,350)	(36,031,093,735)
	423,997,537	(40,742,990)
Change in inventories of finished properties/goods		
Opening stock	584,926,357	660,436,234
Less: Closing stock	(458,991,202)	(584,926,357)
	125,935,155	75,509,877
Change in inventories of work-in-progress		
Opening stock	328,824,652	405,222,893
Transfer to project in progress	-	(1,850,247)
Other adjustment	8,141,120	17,990,869
Transfer to cost of projects percentage of completion	-	(147,221,331)
Less: Closing stock	(280,370,120)	(328,824,652)
	56,595,652	(54,682,468)
Change in inventories of land development rights		
Opening stock	2,388,293,322	2,369,702,399
Addition during the year	22,144,751	18,590,923
Transfer from Land	181,867,326	
Less: Land development right of subsidiary transferred during the year	(111,970,940)	-
Less: Closing stock	(2,289,730,177)	(2,388,293,322)
	190,604,282	-
Total	797,132,626	(19,915,581)

28. JOB AND CONSTRUCTION EXPENSE	For the year	For the year
	ended	ended
(Refer note 35(b))	31.03.2015	31.03.2014
	₹	₹
Wages, allowances, workmen's compensation	43,632,233	69,161,524
Materials	-	12,665
Tower testing expenses	4,493,687	1,182,815
Site travelling & conveyance	5,266	1,331
Staff welfare	5,309,391	8,104,336
Rent at site	8,725,922	7,333,024
Other site expenses	545,666,045	302,815,021
Project insurance	6,541,362	7,135,188
Consultation fees and service charges	914,705	2,965,071
Sub-contracts and outside labour charges	34,044,006	37,324,124
Total	649,332,617	436,035,099

29. REAL ESTATE PROJECT & OTHER OPERATING EXPENDITURE	For the year	For the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Project cost- ongoing real estate projects	2,603,134	52,409,753
Project cost- real estate completed projects	325,157,849	572,020,748
Project cost- percentage of completion method	10,980,184,800	17,368,216,447
Loss on sale/compulsory acquisition of land	21,834,760	-
Loss on sale of unused material	720,320,000	-
Provision for expected losses on percentage of completion method	-	103,065,656
Cost of land sold	606,556,386	167,166,513
Cost of construction material sold	1,233,389,537	
Repair and maintainance expenses	743,697,139	93,231,431
Power, fuel & water at site	667,379,467	615,730,915
Legal and professional charges	1,120,229,257	9,300,474
Total	16,421,352,329	18,981,141,937

30. EMPLOYEE BENEFITS EXPENSE	For the year	For the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Salaries and wages	1,638,045,133	1,914,161,087
Contribution to funds and defined benefit expenses*	132,271,870	180,919,891
Staff welfare expenses	40,728,038	35,967,891
Total	1,811,045,041	2,131,048,869

^{*}includes expenditure on account of defined benefit plans for gratuity and leave encashment amounting to ₹ 36,088,820 (Previous year - ₹ 75,521,267) and provident fund amounting to ₹ 66,484,142 (Previous year - ₹ 99,724,568).

31. DEPRECIATION AND AMORTISATION EXPENSE	For the year	For the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Depreciation of tangible assets	450,300,178	499,507,929
Amortisation of intangible assets	7,364,704	4,620,559
Total	457,664,882	504,128,488

32. OTHER EXPENSES	For the year	For the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Telephone & postage	32,970,081	42,154,102
Printing and stationery	21,413,908	32,821,129
Travelling and conveyance	160,319,881	177,056,553
Legal and professional charges	366,866,333	321,338,140
Insurance expenses	11,260,433	9,952,850
Rates & taxes	172,462,107	140,016,006
Registration & filing fees	2,521,573	1,967,261
Rent	158,922,750	165,948,197
Auditors remuneration		
Audit fee	42,338,634	38,829,145
for taxation matters	50,000	4,633,371
for other services	1,681,737	2,153,673
for reimbursement of expenses	594,872	588,391
Directors sitting fees	419,552	540,000
Director's commission	-	10,000,000
Advertising & promotional expenses	149,240,531	174,746,844

Contd.	For the year	For the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Bank charges	62,780,618	75,328,941
Bad debts written off	66,216,481	9,794,518
Assets written off	12,187	345,338
Loss on disposal of tangible fixed assets	20,624,022	1,541,236
Loss on sale of non-current investments	36,509,904	32,549,505
Foreign exchange fluctuation (net)	28,965,138	37,076
Allowance for doubtful debts/advances	-	15,976,505
Provision for loan and loss assets	298,767	602,697
Provision for diminution in value of investment (Refer note 13 & 17)	1,226,944,931	8,388
Books & periodicals	542,835	540,519
Brokerage and commission	44,183,624	216,429,503
Catering and tent expenses	5,959,661	5,714,705
Contribution to corporate social responsibilies	1,142,368	-
Food & beverages	9,076,234	15,967,704
Health club expenses	1,242,946	644,283
Horticulture expenses	4,406,856	4,169,770
Housekeeping expenses	53,186,654	54,277,859
Washing charges	883,897	1,061,766
Information technology expenses *	48,985,484	21,615,677
Interest & penalty	1,202,801,623	7,342,135
Lease rental charges	36,382,328	42,080,849
Licence & fees	30,567,191	22,002,548
Repair and Maintainance expenses	182,184,260	249,908,468
Maintainance expenses	347,003,837	124,696,565
Royalty marketing & research Fee	11,312,838	9,968,759
Miscellaneous expenses	129,879,707	303,800,362
Power, fuel & water	190,815,323	666,855,077
Preliminary expenses written off	-	317,233
Membership & subscription charges	2,996,066	2,711,661
Security charges	33,122,663	29,413,467
Transportation expenses	36,507,891	54,913,473
Total	4,936,598,726	3,093,362,249

^{*} include intangible assets under development written off ₹ 22,603,464 (Previous year nil)

33. PRIOR PERIOD ITEMS (NET)	For the year	For the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Prior period income (other income)	(27,110)	(5,330,916)
Prior period expenses (other expenses)	34,888,443	2,071,673
Total	34,861,333	(3,259,243)

34. EXTRAORDINARY ITEMS	For the year	For the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Provision for non performing assets	-	1,030,162,424
Loss on current investment - telecom	9,907,265,918	-
	9,907,265,918	1,030,162,424

35 a) ACCOUNTING OF REAL ESTATE PROJECTS UNDERTAKEN UP TO 31st March, 2004

The actual receipts and installments due of ₹ 3,253,917 (previous year ₹ 65,512,192) for the year from booking of plots/constructed properties in ongoing real estate projects have been credited to revenue from operations. Against this, after ascertaining profits on estimate basis as per accounting policy No. XII(A)(a) the balance of eighty percent is adjusted in real estate project expenditure. The final adjustment of Profit/Loss is being made on completion of respective project(s).

b) CONSTRUCTION CONTRACTS

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
Contract revenue recognized as revenue for the year ended	338,599,207	120,976,787
Aggregate amount of contract costs incurred and recognized profits	345,377,498	187,101,510
The amount of customer advances outstanding for contracts in progress	58,019,170	72,779,775
The amount of retentions due from customers for contracts in progress	37,548,271	38,313,105

c) The construction material includes mild steel, cement, sand and other construction material. During the year the company dealt in mild steel only (refer Note No. 23 & 29).

36 EMPLOYEE BENEFITS:

As per Accounting Standard (AS)15 revised, 'employee benefits', the disclosures of employee benefits are as given below:

(a) Defined contribution plans

Employers contribution to provident and other funds : ₹ 17,335,920 (previous year: ₹ 17,754,245)

(b) Defined benefit plan

The cost of providing gratuity and long term leave encashment are determined using the projected unit credit method on the base of actuarial valuation techniques conducted at the end of the financial year.

The following tables summarize the component of net benefit expense in respect of gratuity and leave encashment recognized in the statement of profit and loss account and balance sheet as per actuarial valuation as on 31st March, 2015.

i. Expense recognized in the statement of profit and loss

(Amount in ₹)

Gratuity		Leave Encashment	
31.03.2015	31.03.2014	31.03.2015	31.03.2014
26,739,722	30,878,635	15,463,418	20,886,868
19,448,867	14,828,515	6,984,148	5,746,699
(142,748)	(185,380)	-	-
(16,822,282)	10,750,091	(15,582,304)	(7,384,160)
29,223,558	56,271,861	6,865,262	19,249,406
	31.03.2015 26,739,722 19,448,867 (142,748) (16,822,282)	31.03.2015 31.03.2014 26,739,722 30,878,635 19,448,867 14,828,515 (142,748) (185,380) (16,822,282) 10,750,091	31.03.2015 31.03.2014 31.03.2015 26,739,722 30,878,635 15,463,418 19,448,867 14,828,515 6,984,148 (142,748) (185,380) - (16,822,282) 10,750,091 (15,582,304)

ii. The amounts recognized in balance sheet & related analysis

(Amount in ₹)

Particulars	Gratuity		Leave Encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Present value of obligation as at the end of the year	235,625,254	230,429,668	76,319,356	79,770,630
Fair value of plan assets as at the end of the year	1,284,360	2,454,251	-	-
Funded status	(234,340,894)	(227,975,417)	(76,319,356)	(79,770,630)
Net asset/(liability)recognized in balance sheet	*(234,340,894)	*(227,975,417)	*(76,319,356)	*(79,770,630)

^{*} pertaining to current and non current portion as table mentioned here-in-below:

(Amount in ₹)

Particulars	Gratuity		Gratuity Leave Encashme		cashment
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	
Current portion	38,863,668	34,331,208	7,829,965	9,051,794	
Non current portion	196,778,875	196,098,461	68,489,391	74,763,510	
	•			:	

iii. Movement in the liability recognized in the balance sheet

(Amount in ₹)

Particulars	Gratuity		Leave Encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Opening net liability	229,578,217	184,917,800	82,825,527	71,457,050
Expenses as above	29,223,558	56,271,861	6,865,262	19,249,406
Benefits paid	(23,501,802)	(10,849,831)	(13,371,434)	(10,935,826)
Actual Return on plan assets	325,280	89,839	-	-
Closing net liability	235,625,254	230,429,668	76,319,356	79,770,630

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

iv. Change in present value of obligation

(Amount in ₹)

Particulars	Grat	uity	Leave Encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Present value of obligation as at the beginning of the year	229,578,217	184,917,800	82,825,527	71,457,050
Interest cost	19,448,867	14,828,515	6,984,148	5,746,699
Current service cost	26,739,722	30,878,635	15,463,418	20,886,868
Benefits paid	(23,501,802)	(10,849,831)	(13,371,434)	(10,935,826)
Actuarial (gain)/loss on obligation	(16,639,750)	10,654,549	(15,582,304)	(7,384,160)
Present value of obligation as at the end of the year	235,625,254	230,429,668	76,319,356	79,770,630

v. Actuarial assumptions

Particulars	Grat	uity	Leave Encashment		
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	
a) Mortality table (LIC)	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)	
b) Discounting rate (per annum)	7.75%-8.00%	8.00%-9.31%	7.75% - 8.00%	8.00% - 9.00%	
c) Rate of escalation in salary (per annum)	5.00%-7.75%	6.00%-8.50%	5.00%-7.75%	6.00%-8.50%	
d) Rate of return on plan assets	-	-	-	-	
e) Average working life	13.61 years-	14.91 years-	13.61 years-	14.91 years-	
	27.46 years	28.50 years	27.46 years	28.50 years	

The estimates of future salary growth rates have taken into account the inflation, seniority, promotion and other relevant factors on long term basis.

Pursuant to the Guidance Note issued by the Institute of Actuaries of India, estimated obligation at year end based on actuarial valuation on contributions to the trust has indicated that there is no deficit in this regard as at balance sheet date.

VI. Amount recognised in current year and previous four years:

	31.03.2015	31.03.2014	31.03.2013	31.03.2012	31.03.2011
Defined Benefit Obligation	311,944,610	310,200,298	255,168,932	217,982,870	175,472,594
Fair value of Plan Assets	1,284,360	2,454,251	2,032,724	2,041,304	1,981,179
(Surplus) / Deficit in the plan	(310,660,250)	(307,746,047)	(253,136,208)	(215,941,567)	(173,499,308)
Actuarial (gain)/loss on obligation	(32,404,568)	3,365,931	(8,029,444)	(6,489,154)	7,757,288

37. AMALGAMATION OF COMPANIES

During the year, 21 subsidiary companies of Havelock Investments Limited (a wholly owned subsidiary of the company) have been dissolved and amalgamated with Havelock Investments Limited 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 which has been filed with Registrar of Company ("ROC"), NCT of Delhi & Haryana thereby making the scheme of amalgamation effective from the appointed date. Accordingly, financial statements of these companies are merged to give effect of the merger. The amalgamation is an 'amalgamation in the nature of merger' and is accounted for under the 'pooling of interest' method in accordance with the Accounting Standard AS(14).

Name of Transferee Company	Name of Transferor Company	Nature of Business	Effective Date
Havelock Investments Limited	Agmon Builders Private Limited	Real Estate	01.04.2013
	Colossal Infra-Developers Private Limited	Real Estate	01.04.2013
	Falcon Projects Private Limited	Real Estate	01.04.2013
	Flores Unitech Wireless Private Limited	Real Estate	01.04.2013
	High Strength Infra-Developers Private Limited	Real Estate	01.04.2013
	High Vision Healthcare Private Limited	Real Estate	01.04.2013
	Ilam Developers Private Limited	Real Estate	01.04.2013
	Mandarin Projects Private Limited	Real Estate	01.04.2013
	Panicum Projects Private Limited	Real Estate	01.04.2013
	Sankoo Developers Private Limited	Real Estate	01.04.2013
	Unitech Acorus Projects Private Limited	Real Estate	01.04.2013
	Unitech Infra-Projects Private Limited	Real Estate	01.04.2013
	Unitech Power Distribution Private Limited	Real Estate & Power	01.04.2013
	Unitech Power Private Limited	Real Estate & Power	01.04.2013
	Unitech Power Projects Private Limited	Real Estate & Power	01.04.2013
	Unitech Universal Developers Private Limited	Real Estate	01.04.2013
	Unitech Universal Hotels Private Limited	Real Estate	01.04.2013
	Unitech Universal Simpson Hotels Private Limited	Real Estate	01.04.2013
	Unitech Varanasi Hi-Tech Township Limited	Real Estate	01.04.2013
	Volga Realtors Private Limited	Real Estate	01.04.2013
	Zanskar Projects Private Limited	Real Estate	01.04.2013

38 DETAIL OF SEGMENT REPORTING

(Amount in ₹)

	Real estate and related activities	Property management	Hospitality	Transmission tower	Investment Activities	Others	Unallocable	Total
External sales	17,777,704,375	3,915,692,839	543,599,520	2,891,078,119	8,558,818,285	1,101,785,447		34,788,678,589
Extrorrial daloc	(23,472,666,558)	(1,437,719,006)	(471,205,660)	(3,862,024,101)	(-)			(30,611,680,636
Inter segment	396,163,103	78,274,246	1,154,782	-	1,280,700	-		476,872,83
sales	(573,193,910)	(172,214,750)	(6,579,226)	(-)	(-)	(325,222,501)		(1,077,210,386
Total	17,381,541,272	3,837,418,593	542,444,738		8,557,537,585	1,101,785,447		34,311,805,754
	(22,899,472,648)		(464,626,435)	(3,862,024,101)	(-)			(29,534,470,250
Segment	-2,012,877,276	1,051,301,133	-70,404,012	171,386,692	8,460,803,163	162,878,444	_	7,763,088,144
results	(1,198,792,313)	(460,761,716)	(-49,183,836)	(228,079,537)	(-)	(210.946.184)	(-)	(2,049,395,914)
Operating	(1/100//02/010/	(100)/01//10/	(10/100/000/	(220/070/007/	()	(2.0/0.0/10./	()	7,763,088,144
profit								(2,049,395,914
Borrowing								729,309,323
cost								(765,019,433)
Prior period								34,861,333
adjustment								(-3,259,243)
Unallocable								-2,400,226,706
overheads net								(-774,289,815
of unallocable								(77 1,200,010
income								
Profit before								9,399,144,194
extraordinary								(2,061,925,540)
items and tax								, , , , ,
Extraordinary								9,907,265,918
items								(1,030,162,424)
Profit before								-508,121,724
tax(after extra								(1,031,763,116)
ordinary								
items)								
Tax expense								1,118,472,854
								(570,554,225)
Profit after								-1,626,594,582
tax (before								(461,208,890)
minority								
interest &								
share of profit								
in associates)								
Minority								-340,034,858
Interest								(234,500,438)
Share of								3,187,023
profit /(loss) in associates								1,698,458)
(net)								
Profit after tax								-1,283,372,701
(after minority								(697,407,786)
interest &								(037,407,700)
share of profit								
in associates)								
Other informat	ion							
Segment	269,435,162,612	4,007,463,646	2,672,813,503	2,955,766,199	3,861,919,658	5,747,809,000		288,680,934,618
assets	(257,713,009,614)	(1,897,553,942)	(2,628,579,936)	(2,953,336,797)	(-)			(274,283,003,096)
Income tax	-11,254,258,368	-75,155,878	-39,908,454	-10,892,179		-40,450,239	11,420,665,118	(2) 1,200,000,000,
assets	(-1,862,864,512)	(-17,350,596)	(-29,656,817)	(-10,372,983)	(-)		(2,389,260,616)	(-)
Total	258,180,904,244		2,632,905,049	2,944,874,020	(-)	5,707,358,761	11,420,665,118	288,680,934,618
iotai	(255,850,145,102)		(2,598,923,120)	(2,942,963,814)	(-)		(2,389,260,616)	(274,283,003,096)
Segment	165,197,169,236	3,853,049,794	3,207,015,504	2,264,497,425	(-)	4,325,664,016	(2,000,200,010)	179,212,852,143
liabilities	(148,183,007,335)				()		-	
	l' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '	(999,448,517)	(2,840,723,761)	(2,294,756,820)	(-)		10 100 011 000	(158,289,070,903)
Income tax	-9,752,811,929	-206,176,724	-7,979,381	-16,815,499	()	-20,118,730	10,123,311,939	
liabilities	(-1,149,505,583)	(-126,729,621)	(-9,254,188)	(-28,838,662)	(-)	(-418,920)	(1,314,746,974)	E0 40E 000
Minority	-	-	-	-		-	52,165,090	52,165,090
Interest		-		-			(392,354,130)	(392,354,130)
Total	155,444,357,307	3,646,873,070	3,199,036,123	2,247,681,926	246.046.492	4,305,545,286		179,265,017,233
	(147,033,501,752)	(872,718,896)	(2,831,469,573)	(2,265,918,158)	(-)			(158,681,425,033)
Capital	102,736,546,937	285, 434,698	-566,131,074	697,192,094	3,615,873,166	1,401,813,475	1,245,188,089	109,415,917,385
Employed	(108,816,643,350)	(1,007,484,451)	(-232,546,453)	(677,045,656)	(-)	(4,650,791,547)	(682,159,512)	(115,601,578,062)

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

	Real estate			Investment	Unallocable	Total
	and related	management	tower	Activities		
	activities					
Depreciation /						457,664,882
amortization						(504,128,488
Other non						11,286,837,348
cash expenses						(61,135,419)
other than						
depreciation /						
amortization						

Geographical segments	India	Overseas	Total
Segment revenue - external sales	33,961,997,753	349,808,001	34,311,805,754
	(29,082,637,049)	(451,833,201)	(29,534,470,250)
Segment assets	219,105,650,537	69,575,284,081	288,680,934,618
	(240,564,983,609)	(33,718,019,487)	(274,283,003,096)
Additions to tangible and intangible assets		-	-
	(2,974,262,048)	(745,618)	(2,975,007,666)

Note: Previous year figures have been given in (parentheses)

a. Business segments:

The business operations of the group comprise real estate development including related activities of construction, contracts, consultancy and management services, hotels, manufacturing of power transmission and telecom towers and property management. Real estate development includes mainly development of mini cities/ townships construction of residential and commercial

complexes including shopping malls and various types of dwelling units. The related construction activities include construction contracts of highways, roads, powerhouses, manufacturing of transmission lines, refineries, hotels, hospitals and various types of other buildings / structures.

Consultancy and management services include overseeing of project execution, marketing of real estate ventures for associates and joint ventures.

Manufacturing of power transmission and telecom towers in India is carried out through a subsidiary- Unitech Power Transmission

Property management activities include maintenance of commercial and other properties.

b. Geographical segments: The consolidated and other figures are divided into two parts- Indian & overseas operations. Indian operations primarily comprise the business segments given above. Overseas operations comprise consultancy and management services.

39 RELATED PARTY DISCLOSURES

Related parties where transaction exists are classified as:

Key Managerial Personnel (KMP) & their relatives :				
Name	Designation			
Mr. Ramesh Chandra	Chairman			
Mr. Sanjay Chandra	Managing Director			
Mr. Ajay Chandra	Managing Director			
Mrs. Pushpa Chandra	Relative of KMP			
Mrs. Preeti Chandra	Relative of KMP			
Mr. Sunil Keswani	Chief Financial Officer			
Mr. Deepak Jain	Company Secretary			

Enterprises owned or significantly influenced by Key Managerial Personnel					
Bodhisattva Estates Pvt. Ltd.	Mayfair Investments Pvt. Ltd. (upto 28.06.2013)				
Mayfair Capital Pvt. Ltd.	Unitech Advisors (India) Pvt. Ltd.				

(a) Summary of significant related parties transactions are as under:

(Amount in ₹)

S. No.	Nature of transaction	Associates / enterprises significantly influenced	Key Managerial Personnel	Enterprises owned or significantly influenced by Key Managerial Personnel & their relatives	Group of individuals, relatives & enterprises owned or significantly influenced by them, who have significant influence over the company	Total
1.	Service rendered - Note(i)	- (-)	- (-)	675,000 (675,000)	- (-)	675,000 (675,000)
2.	Investments in shares - Note(ii)	- (-)	- (-)	- (-)	(500,000)	(500,000)
3.	Advances received - Note(iii)	- (-)	- (-)	4,300,163,385 (4,360,553,698)	- (-)	4,300,163,385 (4,360,553,698)
4.	Advance given - Note(iv)	- (-)	- (-)	3,588,943,953* (3,307,722,418)*	- (-)	3,588,943,953 (3,307,722,418)
5.	Interest paid - Note(v)	- (-)	- (-)	208,990,872 (51,162,234)	- (-)	208,990,872 (51,162,234)
6.	Remuneration paid - Note(vi)	- (-)	63,087,632 (62,478,038)	- (-)	- (-)	63,087,632 (62,478,038)

^{*}Amount repaid during the year.

Note: Previous year figures have been given in (parentheses)

Parties constituting 10% or more in a particular category:

Note (i)

Name of the party	Amount in ₹
Unitech Advisors (India) Pvt. Ltd.	675,000
	(675,000)
N1 (/**)	

Note (ii)

Name of the party	Amount in ₹
Pushpa Chandra	-
	(250,000)
Preeti Chandra	-
	(250,000)

Note (iii)

Name of the party	Amount in ₹
Bodhisattva Estates Pvt. Ltd.	625,000,000
	(-)
Mayfair Capital Pvt. Ltd.	3,675,163,385
	(4,359,574,872)

Note (iv)

Name of the party	Amount in ₹
Bodhisattva Estates Pvt. Ltd.	-
	(625,000,000)
Mayfair Capital Pvt. Ltd.	3,588,943,953*
	(2,682,672,018)*

^{*}Amount repaid during the year.

Note (v)

Name of the party	Amount in ₹
Mayfair Capital Pvt. Ltd.	208,990,872
	(51,162,324)

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

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Name of the party	Amount in ₹
Ramesh Chandra	19,296,000
	(19,296,000)
Ajay Chandra	17,152,000
	(17,152,000)
Sanjay Chandra	17,152,000
	(17,152,000)

(b) Balance as at 31.03.2015:

(Amount in ₹)

S. No.	Nature of transaction	Associates / enterprises significantly influenced	Key Managerial Personnel	Enterprises owned or significantly influenced by key Managerial Personnel & their relatives	Group of individuals, relatives & enterprises owned or significantly influenced by them, who have significant influence over the company	Total
1.	Investment in shares – Note (i)	30,170,000 (30,170,000)	- (-)	- (-)	- (-)	30,170,000 (30,170,000)
2.	Advances given – Note (ii)	- (-)	_ (-)	(625,000,000)	- (-)	(625,000,000)
3.	Advances received – Note (iii)	319,000,000 (319,000,000)	_ (-)	1,997,260,163 (1,722,948,946)	<u> </u>	2,316,260,163 (2,041,948,946)
4.	Investment in debentures- Note (iv)	- (-)	_ (-)	455,400,001 (455,400,001)	<u> </u>	455,400,001 (455,400,001)
5.	Trade receivables – Note (v)	(-)	(-)	784,585 (50,400)	- (-)	784,585 (50,400)

Note: Previous year figures have been given in (parentheses)

Parties constituting 10% or more in a particular category:

Note (i)

Name of the party	Amount in ₹
Millennium Plaza Ltd.	5,000,000
	(5,000,000)
Greenwood Hospitality Ltd.	24,675,000
	(24,675,000)

Note (ii)

Name of the party	Amount in ₹
Bodhisattva Estates Pvt. Ltd.	-
	(625,000,000)

Note (iii)

Name of the party	Amount in ₹
Simpson Unitech Wireless Pvt. Ltd.	319,000,000
	(319,000,000)
Mayfair Capital Pvt. Ltd.	1,997,260,163
	(1,722,948,946)

Note (iv)

Name of the party	Amount in ₹
Acorus Unitech Wireless Pvt. Ltd.	455,400,000
	(455,400,000)

Note (v)

Name of the party	Amount in ₹
Unitech Advisors (India) Pvt. Ltd.	784,585
	(50,400)

40 LEASED ASSETS:

a) Operating lease taken:

Operating lease obligations: The company has acquired vehicles/ office equipments on operating lease basis. The lease rentals are payable by the company on a monthly basis. Future minimum lease rentals payable as at 31st March, 2015 as per the lease agreements are as under:

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
i) Not later than one year	15,555,949	18,077,460
ii) Later than one year but not later than five year	33,572,323	43,506,742
iii) More than five years	-	-

Lease payment recognized in the Statement of Profit and Loss is ₹ 36,382,328 (previous year ₹ 42,080,849).

b) Operating lease given:

i) Details of assets given on operating lease:

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
i) Gross block	1,569,563,760	9,103,983,285
ii) Accumulated depreciation	289,729,553	717,470,476
iii) Net block	1,279,834,208	8,386,512,809

ii) The Company has given buildings on operating lease basis. The lease rentals are receivable by the company on a monthly basis. Future minimum lease rentals receivable as at 31st March, 2015 as per the lease agreements are as under:

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
i) Not later than one year	239,479,955	689,356,322
ii) Later than one year but not later than five year	402,314,726	1,087,216,172
iii) More than five years	27,195,376	133,327,663

Lease income recognized in the Statement of Profit and Loss is ₹ 512,089,691(previous year ₹ 1,593,535,989).

c) Finance lease:

The Company has acquired plant & machinery and vehicles under finance lease with the respective underlying assets as security. Minimum lease payments (MLP) outstanding in respect of these assets are as follows (figures in parentheses are in respect of the previous year)

(Amount in ₹)

Particulars	Total MLP outstanding as on	Interest	Present Value of MLP
	31.03.2015		
i) Not later than one year	23,141,988	1,946,222	21,195,766
·	(30,147,414)	(5,372,106)	(24,775,308)
ii) Later than one year but not later than five year	4,202,386	190,730	4,011,656
	(27,541,057)	(2,136,952)	(25,404,105)
iii) More than five years	-	-	-

41 EARNING PER SHARE

BASIC EARNING PER SHARE	31.03.2015	31.03.2014
Net Profit after Tax (₹) including extra ordinary items	(1,283,372,701)	697,407,786
Net Profit after Tax (₹) excluding extra ordinary items	8,623,893,217	1,727,570,210
Weighted average number of shares considered for calculation of EPS	2,616,301,047	2,616,301,047
Basic earning per share (₹) including extraordinary items	(0.49)	0.27
Basic earning per share (₹) excluding extraordinary items	3.30	0.66
Face value per share (₹)	2.00	2.00

DILUTED EARNING PER SHARE	31.03.2015	31.03.2014
Net Profit after Tax (₹) including extra ordinary items	(1,283,372,701)	697,407,786
Net Profit after Tax (₹) excluding extra ordinary items	8,623,893,217	1,727,570,210
Weighted average number of shares considered for calculation of EPS	2,616,301,047	2,616,301,047
Diluted earning per share (₹) including extraordinary items	(0.49)	0.27
Diluted earning per share (₹) excluding extraordinary items	3.30	0.66
Face value per share (₹)	2.00	2.00

- 42 The subsidiary companies, joint ventures and associates considered in the consolidated financial statements are:
 - (A) Name of the subsidiary companies

(a)	Incorporated In India	Proportion
		of ownership
	AL L BULL BULL	interest
1	Abohar Builders Pvt. Ltd.	100%
2	Aditya Properties Pvt. Ltd.	100%
3	Agmon Projects Pvt. Ltd.	100%
4	Akola Properties Ltd.	100%
5	Algoa Properties Pvt. Ltd.	100%
6	Alice Builders Pvt. Ltd.	100%
7	Aller Properties Pvt. Ltd.	100%
8	Alor Golf Course Pvt. Ltd.	100%
9	Alor Maintenance Pvt. Ltd.	100%
10	Alor Projects Pvt. Ltd.	100%
11	Alor Recreation Pvt. Ltd.	100%
12	Amaro Developers Pvt. Ltd.	100%
13	Amarprem Estates Pvt. Ltd.	100%
14	Amur Developers Pvt. Ltd.	100%
15	Andes Estates Pvt. Ltd.	100%
16	Angul Properties Pvt. Ltd.	100%
17	Arahan Properties Pvt. Ltd.	100%
18	Arcadia Build- Tech Ltd.	100%
19	Arcadia Projects Pvt. Ltd.	100%
20	Ardent Build-Tech Ltd.	100%
21	Askot Builders Pvt. Ltd.	100%
22	Avril Properties Pvt. Ltd.	100%
23	Azores Properties Ltd.	100%
24	Bengal Unitech Hospitality Pvt. Ltd.	98%
25	Bengal Unitech Universal	98%
	Infrastructures Pvt. Ltd.	5575
26	Bengal Unitech Universal Siliguri	100%
	Projects Ltd.	
27	Bengal Unitech Universal Townscape Ltd.	100%
28	Bengal Universal Consultants Pvt. Ltd.	98%
29	Broomfield Builders Pvt. Ltd.	100%
30	Broomfield Developers Pvt. Ltd.	100%
31	Bynar Properties Pvt. Ltd.	100%
32	Cape Developers Pvt. Ltd.	100%
33	Cardus Projects Pvt. Ltd.	100%
34	Clarence Projects Pvt. Ltd.	100%
35	Clover Projects Pvt. Ltd.	100%
36	Coleus Developers Pvt. Ltd.	100%
37	Colossal Projects Pvt. Ltd.	100%
38	Comfrey Developers Pvt. Ltd.	100%
39	Cordia Projects Pvt. Ltd.	100%
40	Crimson Developers Pvt. Ltd.	100%
41	Croton Developers Pvt. Ltd.	100%
42	Dantas Properties Pvt. Ltd.	100%
42	Deoria Properties Ltd.	100%
43		100%
	Devoke Developers But Ltd	
45	Devoke Developers Pvt. Ltd.	100%
46	Devon Builders Pvt. Ltd.	100%
47	Dhaulagiri Builders Pvt. Ltd.	100%
48	Dhruva Realty Projects Ltd.	100%

(a)	Incorporated In India	Proportion
		of ownership
40	Dibana Dana antica Data Ltd	interest
49	Dibang Properties Pvt. Ltd.	100%
50	Drass Projects Pvt. Ltd.	100%
51	Elbe Builders Pvt. Ltd.	100%
52	Elbrus Builders Pvt. Ltd.	100%
53	Elbrus Developers Pvt. Ltd.	100%
54	Elbrus Properties Pvt. Ltd.	100%
55	Erebus Projects Pvt. Ltd.	100%
56	Erica Projects Pvt. Ltd.	100%
57	Elixir Hospitality Management Ltd. (formerly known as Unitech	100%
	Hospitality Ltd.)	
58	Flores Projects Pvt. Ltd.	100%
59	Flores Properties Ltd.	100%
60	Girnar Infrastructures Pvt. Ltd.	100%
61	Global Perspectives Ltd.	100%
62	Grandeur Real tech Developers Pvt.	100%
02	Ltd.	100%
63	Greenwood Projects Pvt. Ltd.	100%
64	Gurgaon Recreation Park Ltd.	52.27%
65	Halley Developers Pvt. Ltd.	100%
66	Halley Projects Pvt. Ltd.	100%
67	Harsil Builders Pvt. Ltd.	100%
68	Harsil Properties Pvt. Ltd.	100%
69	Hassan Properties Pvt. Ltd.	100%
70	Hatsar Estates Pvt. Ltd.	100%
71	Havelock Estates Pvt. Ltd.	100%
72	Havelock Investments Ltd.	100%
73		98%
_	Havelock Properties Ltd.	
74	Havelock Realtors Ltd. Havelock Schools Ltd.	100% 100%
76		100%
_	High Strength Projects Pvt. Ltd.	100%
77	Jalore Properties Pvt. Ltd.	100%
78 79	Jorhat Properties Pvt. Ltd.	
80	Kerria Projects Pvt. Ltd.	100%
	Khatu Shyamji Infraventures Pvt. Ltd.	100%
81	Khatu Shyamji Infratech Pvt. Ltd.	100%
82	Konar Developers Pvt. Ltd.	100%
83	Koshi Builders Pvt. Ltd.	100%
84	Landscape Builders Ltd.	100%
85	Lavender Developers Pvt. Ltd.	100%
86	Lavender Projects Pvt. Ltd.	100%
87	Madison Builders Pvt. Ltd.	100%
88	Mahoba Builders Ltd.	100%
89	Mahoba Schools Ltd.	100%
90	Manas Realty Projects Pvt. Ltd.	100%
91	Mandarin Developers Pvt. Ltd.	100%
92	Mansar Properties Pvt. Ltd.	100%
93	Marine Builders Pvt. Ltd.	100%
94	Masla Builders Pvt. Ltd.	100%
95	Mayurdhwaj Projects Pvt. Ltd.	100%
96	Medlar Developers Pvt. Ltd.	100%
97	Medwyn Builders Pvt. Ltd.	100%
98	Moonstone Projects Pvt. Ltd.	100%
99	Moore Builders Pvt. Ltd.	100%
100	Mount Everest Projects Pvt. Ltd.	100%

	(a)	Incorporated In India	Proportion of ownership interest
	101	Munros Projects Pvt. Ltd.	100%
	102	New India Construction Co. Ltd.	100%
	103	Nirvana Real Estate Projects Ltd.	100%
	104	Ojos Developers Pvt. Ltd.	75%
Ì	105	Onega Properties Pvt. Ltd.	100%
ĺ	106	Panchganga Projects Ltd.	100%
	107	Plassey Builders Pvt. Ltd.	100%
Ì	108	Primrose Developers Pvt. Ltd.	100%
Ì	109	Purus Projects Pvt. Ltd.	100%
	110	Purus Properties Pvt. Ltd.	100%
	111	QnS Facility Management Pvt.	100%
		Ltd. (Formerly Unitech Property	
		Management Pvt. Ltd.)	
	112	Quadrangle Estates Pvt. Ltd.	100%
	113	Rhine Infrastructures Pvt. Ltd.	100%
	114	Robinia Developers Pvt. Ltd.	100%
	115	Ruhi Construction Co. Ltd.	100%
	116	Sabarmati Projects Pvt. Ltd.	100%
	117	Samay Properties Pvt. Ltd.	100%
	118	Sandwood Builders & Developers Pvt. Ltd.	100%
	119	Sangla Properties Pvt. Ltd.	100%
	120	Sankoo Builders Pvt. Ltd.	100%
1	121	Sanyog Builders Ltd.	100%
Ì	122	Sanyog Properties Pvt. Ltd.	100%
Ì	123	Sarnath Realtors Ltd.	100%
	124	Shrishti Buildwell Pvt. Ltd.	100%
	125	Shri Khatu Shyamji Infrapromoters Pvt. Ltd.	100%
-	126	Simpson Estates Pvt. Ltd.	100%
Ì	127	Somerville Developers Ltd.	100%
	128	Sublime Developers Pvt. Ltd.	100%
	129	Sublime Properties Pvt. Ltd.	100%
Ì	130	Supernal Corrugation (India) Ltd.	100%
Ì	131	Tabas Estates Pvt. Ltd.	100%
	132	Uni Homes Pvt. Ltd.	100%
-	133	Unitech Acacia Projects Pvt. Ltd.	45.90%
Ì		Unitech Agra Hi-Tech Township Ltd.	100%
	135	Unitech Alice Projects Pvt. Ltd.	100%
Ì	136	Unitech Ardent Projects Pvt. Ltd.	100%
	137	Unitech Build-Con Pvt. Ltd.	51%
	138	Unitech Builders & Projects Ltd.	100%
Ì	139	Unitech Builders Ltd.	100%
Ì	140	Unitech Buildwell Pvt. Ltd	100%
Ì	141	Unitech Business Parks Ltd.	100%
-	142	Unitech Capital Pvt. Ltd.	100%
	143	Unitech Chandra Foundation	100%
	144	Unitech Colossal Projects Pvt. Ltd.	100%
	145	Unitech Commercial & Residential Projects Pvt. Ltd.	100%
	146	Unitech Country Club Ltd.	100%
	147	Unitech Cynara Projects Pvt. Ltd.	100%
	148	Unitech Developers & Hotels Pvt. Ltd	100%
	149	Unitech High Vision Projects Ltd.	100%
	150	Unitech Hi-Tech Builders Pvt. Ltd.	100%
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(a)	Incorporated In India	Proportion
	•	of ownership
		interest
151	Unitech Hi-Tech Developers Ltd.	51%
152	Unitech Holdings Ltd.	100%
153	Unitech Hospitality Services Ltd.	60%
154	Unitech Hotel Services Pvt. Ltd.	100%
155	Unitech Hotels & Projects Ltd.	100%
156	Unitech Hotels Pvt. Ltd.	60%
157	Unitech Hyderabad Projects Ltd.	100%
158	Unitech Hyderabad Township Ltd.	100%
159	Unitech Industries & Estates Pvt. Ltd.	100%
160	Unitech Industries Ltd.	100%
161	Unitech Infopark Ltd.	33%
162	Unitech Infra Ltd.	100%
163	Unitech Infra-Developers Ltd.	100%
164	Unitech Infra-Properties Ltd.	100%
165	Unitech Kochi-SEZ Ltd.	100%
166	Unitech Konar Projects Pvt. Ltd.	100%
167	Unitech Manas Projects Pvt. Ltd.	100%
168	Unitech Miraj Projects Pvt. Ltd.	100%
169	Unitech Nelson Projects Pvt. Ltd.	100%
170	Unitech Pioneer Nirvana Recreation	60%
	Pvt. Ltd.	
171	Unitech-Pioneer Recreation Ltd.	60%
172	Unitech Power Transmission Ltd.	100%
173	Unitech Real Estate Builders Ltd.	100%
174	Unitech Real Estate Management Pvt.	100%
	Ltd.	
175	Unitech Real-Tech Properties Ltd.	100%
176	Unitech Realty Builders Pvt. Ltd.	100%
177	Unitech Realty Developers Ltd.	100%
178	Unitech Realty Pvt. Ltd.	100%
179	Unitech Realty Ventures Ltd.	100%
180	Unitech Reliable Projects Pvt. Ltd	100%
181	Unitech Residential Resorts Ltd.	100%
182	Unitech Samus Projects Pvt. Ltd.	100%
183	Unitech Valdel Hotels Pvt. Ltd.	100%
184	Unitech Vizag Projects Ltd.	100%
185	Zanskar Builders Pvt. Ltd.	100%
186	Zanskar Realtors Pvt. Ltd.	100%
187	Zanskar Realty Pvt. Ltd.	100%

(b)	Incorporated outside India	Country of incorporation	Proportion of ownership interest
1	Alkosi Ltd.	Cyprus	100%
2	Bageris Ltd.	Cyprus	100%
3	Bolemat Ltd.	Cyprus	100%
4	Boracim Ltd.	Cyprus	100%
5	Brucosa Ltd.	Cyprus	100%
6	Burley Holding Ltd.	Republic of	100%
		Mauritius	
7	Comegenic Ltd.	Cyprus	100%
8	Crowbel Ltd.	Cyprus	100%
9	Empecom	British Virgin	100%
	Corporation	Islands	

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

(b)	Incorporated outside India	Country of	Proportion		
	india	incorporation	of ownership interest		
10	Firisa Holdings Ltd.	Cyprus	100%		
11	Gramhuge Holdings Ltd.	Cyprus	100%		
12	Gretemia Holdings Ltd.	Cyprus	100%		
13	Impactian Ltd.	Cyprus	100%		
14	Insecond Ltd.	Cyprus	100%		
15	Kortel Ltd.	Cyprus	100%		
16	Nectrus Ltd.	Cyprus	100%		
17	Nuwell Ltd.	Cyprus	100%		
18	Pinnacle Holdings Ltd.	UAE	100%		
19	Reglina Holdings Ltd.	Cyprus	100%		
20	Risster Holdings Ltd.	Cyprus	100%		
21	Serveia Holdings Ltd.	Cyprus	100%		
22	Seyram Ltd.	Cyprus	100%		

(b)	Incorporated outside	Country of	Proportion			
	India	incorporation	of ownership interest			
			interest			
23	Spanwave Services Ltd.	Cyprus	100%			
24	Surfware Consultants Ltd.	Cyprus	100%			
25	Technosolid Ltd.	Cyprus	100%			
26	Transdula Ltd.	Cyprus	100%			
27	Unitech Global Ltd.	Jersey	100%			
28	Unitech Hotels Ltd.	Isle of Man	100%			
29	Unitech Libya for General Contracting and Real Estate Investment	Libya	65%			
30	Unitech Malls Ltd.	Isle of Man	100%			
31	Unitech Overseas Ltd.	Isle of Man	100%			
32	Vectex Ltd.	Cyprus	51%			
33	Zimuret Ltd.	Cyprus	100%			

(B) Joint ventures

a) Directly held by the company:

Name of the Company	Country of incorporation	Proportion of ownership interest
		as at 31.03.2015
Arihant Unitech Realty Projects Ltd.	India	50%
Unitech Amusement Parks Ltd.	India	50%
S. B. Developers Ltd.	India	42.49%
Unitech Ltd - LG Construction Co. Ltd. (Association of Persons)	India	51%
Shivalik Ventures Pvt. Ltd.	India	50%
Shivalik Ventures City Developers Pvt. Ltd.	India	50%
North Town Estates Pvt. Ltd.	India	50%
Sarvmangalam Builders & Developers Pvt. Ltd.	India	42.51%
Uni-Chand Builders Pvt. Ltd.	India	50%

b) Held through subsidiaries :

Name of the Company	Country of	Proportion of ownership interest
	incorporation	as at 31.03.2015
Unitech Infra-con Ltd.	India	40%
Unitech Sai Pvt. Ltd.	India	3.37%
Unitech Valdel Valmark Pvt. Ltd.	India	50%
International Recreation Parks Pvt. Ltd.	India	41.95%
MNT Buildcon Pvt. Ltd.	India	50%
SVS Buildcon Pvt. Ltd.	India	50%
Shantiniketan Properties Ltd.	India	40%
Unival Estates India LLP	India	50%
Kerrush Investments Ltd.	Republic of Mauritius	25%
Arsanovia Ltd.	Cyprus	50%
Elmvale Holdings Ltd.	Republic of Mauritius	25%

(C) Associates

S.	Incorporated in India	Proportion of ownership interest
No.		
1	Millennium Plaza Ltd.	50%
2	Greenwoods Hospitality Pvt. Ltd.	35%
3	Simpson Unitech Wireless Pvt. Ltd.	49%
4	Unitech Shivalik Realty Ltd.	50%

(D) Additional information pursuant to Schedule III to the Companies Act, 2013

S. No.	Name of the entity		otal assets minus	Share in pro	ofit or loss
		As % of Consolidated net assets	Amount in ₹	As % of Consolidated profit or loss	Amount in ₹
	Parent				
	Unitech Ltd.	90.04%	98,521,567,205	12.32%	(158,133,184)
	Subsidiaries – Indian				
1	Abohar Builders Pvt. Ltd.	0.00%	471,386	0.00%	(19,865)
2	Aditya Properties Pvt. Ltd.	1.77%	1,932,321,525	21.86%	(280,522,886)
3	Agmon Projects Pvt. Ltd.	0.00%	428,836	0.00%	(6,326)
4	Akola Properties Ltd.	0.00%	506,993	0.00%	(16,857)
5	Algoa Properties Pvt. Ltd.	0.00%	645,708	0.00%	(32,428)
6	Alice Builders Pvt. Ltd.	0.00%	500,837	0.00%	(7,717)
7	Aller Properties Pvt. Ltd.	0.00%	423,524	0.00%	(17,317)
8	Alor Golf Course Pvt. Ltd.	0.00%	382,868	0.00%	(20,390)
9	Alor Maintenance Pvt. Ltd.	0.00%	385,881	0.00%	(20,390)
10	Alor Projects Pvt. Ltd.	0.00%	476,904	0.00%	9,225
11	Alor Recreation Pvt. Ltd.	0.00%	(518,652)	0.00%	(5,292)
12	Amaro Developers Pvt. Ltd.	0.00%	499,860	0.00%	(21,609)
13	Amarprem Estates Pvt. Ltd.	0.04%	39,117,620	0.24%	(3,119,796)
14	Amur Developers Pvt. Ltd.	0.00%	618,245	0.00%	(34,379)
15	Andes Estates Pvt. Ltd.	0.00%	507,995	0.00%	(19,323)
16	Angul Properties Pvt. Ltd.	0.00%	386,333	0.00%	(17,908)
17	Arahan Properties Pvt. Ltd.	0.00%	383,683	0.00%	(16,992)
18	Arcadia Build Tech Ltd.	0.01%	9,861,081	0.00%	(59,345)
19	Arcadia Projects Pvt. Ltd.	0.01%	7,723,757	0.01%	(69,946)
20	Ardent Build Tech Ltd.	0.00%	162,089	0.00%	(44,674)
21	Askot Builders Pvt. Ltd.	0.00%	497,098	0.00%	(19,731)
22	Avril Properties Pvt. Ltd.	0.00%	360,414	0.00%	(24,900)
23	Azores Properties Ltd	0.00%	1,041,016	0.00%	(18,135)
24	Bengal Unitech Hospitality Pvt. Ltd.	0.00%	1,191,887	-0.33%	4,262,009
25	Bengal Unitech Universal Townscape Ltd.	-0.01%	(5,857,263)	0.52%	(6,674,724)
26	Bengal Unitech Universal Infrastructures Pvt. Ltd.	0.93%	1,019,136,766	0.68%	(8,757,478)
27	Bengal Unitech Universal Siliguri Projects Ltd.	0.00%	355,435	0.00%	(54,256)
28	Bengal Universal Consultants Pvt. Ltd.	0.13%	141,661,888	-1.50%	19,224,065
29	Broomfield Builders Pvt. Ltd.	0.00%	(119,725)	0.00%	(44,792)
30	Broomfield Developers Pvt. Ltd.	0.00%	668,881	0.01%	(68,821)
31	Bynar Properties Pvt. Ltd.	0.00%	501,661	0.00%	(17,592)
32	Cape Developers Pvt. Ltd.	0.00%	465,549	0.00%	(24,660)
33	Cardus Projects Pvt. Ltd.	0.00%	387,026	0.00%	(11,808)
34	Clarence Projects Pvt. Ltd.	0.00%	396,484	0.00%	(17,810)
35	Clover Projects Pvt. Ltd.	0.00%	369,315	0.00%	(19,228)
36	Coleus Developers Pvt. Ltd.	0.19%	204,876,290	0.00%	42,870
37	Colossal Projects Pvt. Ltd.	-0.01%	(14,404,858)	1.13%	(14,540,125)
38	Comfrey Developers Pvt. Ltd.	0.37%	405,372,159	0.00%	25,533
39	Cordia Projects Pvt. Ltd.	0.00%	466,229	0.00%	(17,259)
40	Crimson Developers Pvt. Ltd.	0.00%	462,018	0.00%	(17,726)
41	Croton Developers Pvt. Itd.	0.00%	495,618	0.00%	(17,726)
42	Dantas Properties Pvt. Ltd.	0.00%	721,437	0.00%	(17,665)
43	Deoria Properties Ltd.	0.01%	9,853,931	0.00%	(59,851)
44	Deoria Realty Pvt. Ltd.	0.00%	335,498	0.00%	(18,046)
45	Devoke Developers Pvt. Ltd	0.00%	3,522,636	-0.03%	350,158
46	Devon Builders Pvt. Ltd.	0.00%	401,302	0.01%	(74,131)
47	Dhaulagiri Builders Pvt. Ltd.	0.00%	498,341	0.00%	(22,648)

S. No.	Name of the entity		otal assets minus	Share in pro	ofit or loss
NO.		As % of Consolidated net assets	Amount in ₹	As % of Consolidated profit or loss	Amount in ₹
48	Dhruva Realty Projects Ltd.	0.01%	9,745,362	0.05%	(581,557)
49	Dibang Properties Pvt. Ltd.	0.00%	392,655	0.00%	(20,166)
50	Drass Projects Pvt. Ltd.	0.00%	344,157	0.00%	(17,894)
51	Elbe Builders Pvt. Ltd.	0.00%	403,174	0.00%	(19,362)
52	Elbrus Builders Pvt. Ltd.	0.01%	7,879,148	0.00%	(26,093)
53	Elbrus Developers Pvt. Ltd.	0.00%	4,162,026	0.00%	(21,600)
54	Elbrus Properties Pvt. Ltd.	0.00%	557,859	0.00%	(23,462)
55	Elixir Hospitality Management Ltd.	0.00%	(4,036,124)	0.12%	(1,527,582)
56	Erebus Projects Pvt. Ltd.	0.00%	(1,640,121)	0.00%	(21,802)
57	Erica Projects Pvt. Ltd.	0.00%	445,562	0.00%	(17,317)
58	Flores Projects Pvt. Ltd.	0.00%	1,871,528	0.00%	(17,824)
59	Flores Properties Ltd.	0.00%	528,842	0.00%	(17,650)
60	Girnar Infrastructures Pvt. Ltd.	0.00%	1,258,454	0.00%	(29,553)
61	Global Perspectives Ltd.	0.01%	13,964,828	1.67%	(21,407,093)
62	Grandeur Real tech Developers Pvt. Ltd.	0.00%	372,806	0.00%	(20,298)
63	Greenwood Projects Pvt. Ltd.	0.00%	746,382	0.00%	(20,627)
64	Gurgaon Recreations Park Ltd.	-0.57%	(625,087,801)	24.23%	(310,929,577)
65	Halley Developers Pvt. Ltd.	0.00%	494,449	0.00%	(21,416)
66	Halley Projects Pvt. Ltd.	0.00%	396,704	0.00%	(23,171)
67	Harsil Builders Pvt. Ltd.	0.00%	444,907	0.00%	(17,726)
68	Harsil Properties Pvt. Ltd.	0.00%	355,474	0.00%	(17,401)
69	Hassan Properties Pvt. Ltd.	0.00%	528,995	0.00%	(24,994)
70	Hatsar Estates Pvt. Ltd.	0.00%	371,677	0.00%	(17,362)
71	Havelock Estates Pvt. Ltd	0.00%	2,226,538	0.00%	(33,517)
72	Havelock Investments Ltd.	0.02%	18,054,446	-0.13%	1,685,582
73	Havelock Properties Ltd.	-0.06%	(70,902,705)	1.19%	(15,286,959)
74	Havelock Realtors Ltd.	0.00%	413,473	0.00%	(24,875)
75	Havelock Schools Ltd.	0.00%	380,599	0.00%	(24,031)
76	High strength Projects Pvt. Ltd.	0.00%	496,972	0.00%	(24,865)
77	Jalore Properties Pvt. Ltd.	0.00%	368,920	0.00%	(20,589)
78	Jorhat Properties Pvt. Ltd.	0.00%	364,517	0.00%	(36,887)
79	Kerria Projects Pvt. Ltd.	0.00%	502,366	0.00%	(21,460)
80	Khatu Shyamji Infraventures Pvt. Ltd.	0.00%	425,947	0.00%	(24,983)
81	Konar Developers Pvt. Ltd.	0.01%	10,408,006	-0.09%	1,146,062
82	Koshi Builders Pvt. Ltd.	0.00%	421,008	0.00%	(24,242)
83	Khatu Shyamji Infratech Pvt. Ltd.	0.00%	214,316	0.00%	(25,035)
84	Landscape Builders Ltd.	0.00%	598,151	-0.01%	120,361
85	Lavender Developers Pvt. Ltd.	0.00%	387,295	0.00%	(18,199)
86	Lavender Projects Pvt. Ltd.	0.00%	4,134,235	0.00%	(30,304)
87	Madison Builders Pvt. Ltd.	0.00%	471,653	0.00%	(23,503)
88	Mahoba Builders Ltd.	0.00%	311,476	0.00%	(20,284)
89	Mahoba Schools Ltd.	0.00%	371,844	0.00%	(21,631)
90	Manas Realty Projects Pvt. Ltd.	0.00%	(3,163,812)	0.03%	(417,531)
91	Mandarin Developers Pvt. Ltd.	0.37%	405,378,389	0.00%	28,166
92	Mansar Properties Pvt. Ltd.	0.00%	836,001	0.00%	(17,826)
93	Marine Builders Pvt. Ltd.	0.00%	515,141	0.00%	(18,186)
94	Masla Builders Pvt. Ltd.	0.00%	456,991	0.00%	(32,353)
95	Mayurdhwaj Projects Pvt. Ltd.	-0.14%	(153,792,866)	0.00%	(47,945)
96	Medlar Developers Pvt. Ltd	0.05%	52,964,649	0.00%	(17,579)
97	Medwyn Builders Pvt. Ltd.	0.00%	500,734	0.00%	(21,623)
98	Moonstone Projects Pvt. Ltd.	0.00%	23,828,392	-1.82%	23,412,917
99	Moore Builders Pvt. Ltd.	0.02%	633,935	0.00%	(36,927)
100	Mount Everest Projects Pvt. Ltd.	0.00%	312,803	0.00%	(20,179)
100	iviouni Everesi Frojects Evi. Eta.	0.00%	312,803	0.00%	(20,179)

S. No.	Name of the entity	•	otal assets minus	Share in pro	ofit or loss
		As % of Consolidated net assets	Amount in ₹	As % of Consolidated profit or loss	Amount in ₹
101	Munros Projects Pvt Ltd.	0.16%	179,866,688	0.00%	(33,095)
102	New India Construction Co. Ltd.	0.01%	15,584,274	0.06%	(734,243)
103	Nirvana Real Estate Projects Ltd.	0.00%	329,810	0.00%	(20,750)
104	Ojos Developers Pvt. Ltd.	0.00%	(1,018,885)	0.11%	(1,428,453)
105	Onega Properties Pvt. Ltd.	0.00%	513,103	0.00%	(21,966)
106	Panchganga Projects Ltd.	0.00%	318,173	0.00%	(21,218)
107	Plassey Builders Pvt. Ltd.	0.00%	442,540	0.00%	(23,968)
108	Primrose Developers Pvt. Ltd.	0.00%	391,450	0.00%	(28,872)
109	Purus Projects Pvt. Ltd.	0.00%	844,192	0.00%	(21,861)
110	Purus Properties Pvt. Ltd.	0.00%	449,544	0.00%	(21,802)
111	QNS Facility Management Pvt. Ltd.	1.70%	1,861,638,570	-52.49%	673,629,973
112	Quadrangle Estates Pvt. Ltd.	0.00%	671,563	0.00%	(25,720)
113	Rhine Infrastructures Pvt. Ltd.	0.00%	372,451	0.00%	(17,726)
114	Robinia Developers Pvt. Ltd.	0.00%	412,222	0.00%	5,525
115	Ruhi Construction Co. Ltd.	0.00%	(623,282)	0.00%	(27,206)
116	Sabarmati Projects Pvt. Ltd.	0.00%	397,213	0.00%	(20,991)
117	Samay Properties Pvt. Ltd.	0.00%	955,288	0.00%	(17,930)
118	Sandwood Builders & Developers Pvt. Ltd.	0.00%	502,103	0.00%	(23,902)
119	Sangla Properties Pvt. Ltd.	0.00%	388,906	0.00%	(20,317)
120	Sankoo Builders Pvt. Ltd.	0.00%	661,132	0.00%	(26,304)
121	Sanyog Builders Ltd.	0.00%	513,090	0.00%	(23,643)
122	Sanyog Properties Pvt. Ltd.	0.00%	369,240	0.00%	(15,410)
123	Sarnath Realtors Ltd.	0.00%	456,781	0.00%	(27,987)
124	Shri Khatu Shyam Ji Infrapromoters Pvt. Ltd.	0.02%	16,526,528	0.00%	(26,894)
125	Shrishti Buildwell Pvt. Ltd.	0.00%	511,859	0.00%	(22,075)
126	Simpson Estates Pvt. Ltd.	0.00%	379,961	0.00%	(31,811)
127	Somerville Developers Ltd.	0.00%	3,614,545	0.00%	49,897
128	Sublime Developers Pvt. Ltd.	0.00%	500,850	0.00%	(16,881)
129	Sublime Properties Pvt. Ltd	0.01%	14,520,757	0.05%	(684,710)
130	Supernal Corrugation India Ltd.	0.03%	29,457,890	0.04%	(525,980)
131	Tabas Estates Pvt. Ltd.	0.00%	490,395	0.00%	(16,933)
132	Uni Homes Pvt. Ltd.	0.00%	376,473	0.00%	(20,390)
133	Unitech Acacia Projects Pvt. Ltd.	-0.07%	(71,413,363)	11.82%	(151,656,022)
134	Unitech Agra Hi Tech Township Ltd.	0.00%	2,126,920	0.00%	(49,149)
135	Unitech Alice Projects Pvt. Ltd.	0.00%	518,526	0.00%	(16,893)
136	Unitech Ardent Projects Pvt. Ltd	0.25%	270,508,711	0.31%	(4,034,752)
137	Unitech Build-Con Pvt. Ltd.	0.00%	(12,302)	0.00%	(11,236)
138	Unitech Builders & Projects Ltd.	0.00%	72,646	0.00%	(55,374)
139	Unitech Builders Ltd.	0.02%	20,361,491	0.12%	(1,506,374)
140	Unitech Buildwell Pvt. Ltd	0.01%	6,751,977	0.01%	(153,135)
141	Unitech Business Parks Ltd.	0.06%	60,548,500	-0.10%	1,326,862
142	Unitech Capital Pvt. Ltd.	0.01%	6,681,590	-0.08%	967,398
143	Unitech Chandra Foundation	0.00%	(475,282)	-0.03%	323,769
144	Unitech Colossal Projects Pvt Ltd	0.00%	647,202	0.00%	(16,568)
145	Unitech Commercial & Residential Projects Pvt. Ltd.	0.01%	9,161,048	0.00%	(35,803)
146	Unitech Country Club Ltd.	0.03%	30,484,795	0.72%	(9,197,806)
147	Unitech Cynara Projects Pvt. Ltd.	0.00%	482,462	0.00%	6,515
148	Unitech Developers & Hotels Pvt Ltd	0.44%	485,491,848	2.32%	(29,789,105)
149	Unitech Hi Tech Builders Pvt. Ltd.	0.01%	9,760,306	-0.07%	909,584
150	Unitech Hi Tech Developers Ltd.	-0.08%	(89,737,066)	15.42%	(197,959,620)
151	Unitech High Vision Projects Ltd.	0.00%	461,938	0.00%	(27,651)
152	Unitech Holdings Ltd.	3.17%	3,471,727,454	14.36%	(184,321,164)
153	Unitech hospitality Services Ltd.	0.26%	288,733,118	2.00%	(25,619,829)

S. No.	Name of the entity		total assets minus	Share in pr	ofit or loss
		As % of Consolidated net assets	Amount in ₹	As % of Consolidated profit or loss	Amount in ₹
154	Unitech Hotel Services Pvt. Ltd.	0.00%	384,605	0.00%	(16,908)
155	Unitech Hotels & Projects Ltd.	0.00%	406,120	0.00%	(21,393)
156	Unitech Hotels Pvt. Ltd.	0.60%	660,385,813	0.13%	(1,704,636)
157	Unitech Hyderabad Projects Ltd.	0.00%	(326,718)	0.00%	(43,066)
158	Unitech Hyderabad Township Ltd.	0.00%	(626,202)	0.00%	(43,273)
159	Unitech Industries & Estates Pvt. Ltd.	0.00%	765,685	-0.05%	610,127
160	Unitech Industries Ltd.	0.00%	357,641	0.00%	(37,609)
161	Unitech Infopark Ltd.	0.01%	10,269,494	0.00%	(36,877)
162	Unitech Infra- Developers Ltd.	0.01%	10,191,750	0.00%	(49,577)
163	Unitech Infra Ltd.	0.02%	22,107,738	-0.73%	9,390,862
164	Unitech Infra-Properties Ltd.	0.00%	(143,392)	0.00%	(22,854)
165	Unitech Kochi SEZ Ltd.	0.01%	9,713,034	0.00%	(37,758)
166	Unitech Konar Projects Pvt. Ltd.	0.00%	408,392	0.00%	(20,984)
167	Unitech Manas Projects Pvt. Ltd.	0.16%	179,866,716	0.00%	(35,291)
168	Unitech Miraj Projects Pvt. Ltd.	0.00%	388,336	0.00%	(21,393)
169	Unitech Nelson Projects Pvt. Ltd.	0.16%	179,855,055	0.00%	(38,099)
170	Unitech Pioneer Nirvana Recreation Pvt. Ltd.	-0.01%	(15,438,295)	0.07%	(930,247)
171	Unitech Pioneer Recreation Ltd.	0.07%	79,202,189	0.04%	(451,327)
172	Unitech Power Transmission Ltd.	0.63%	691,268,774	-3.33%	42,697,079
173	Unitech Real Estate Builders Ltd.	0.00%	4,809,146	0.08%	(968,314)
174	Unitech Real Estate Management Pvt. Ltd.	-0.01%	(14,605,735)	-0.58%	7,427,183
175	Unitech Real Tech Properties Ltd.	0.00%	518,176	0.00%	(18,949)
176	Unitech Realty Builders Pvt. Ltd	0.01%	10,094,319	-0.04%	457,311
177	Unitech Realty Developers Ltd.	0.00%	386,856	0.00%	(27,565)
178	Unitech Realty Pvt. Ltd.	0.33%	357,606,221	18.42%	(236,384,141)
179	Unitech Realty Ventures Ltd.	0.00%	2,874,460	0.01%	(74,349)
180	Unitech Reliable Projects Pvt. Ltd	-0.06%	(68,627,334)	4.76%	(61,133,414)
181	Unitech Residential Resorts Ltd.	-0.53%	(579,178,245)	1.74%	(22,325,079)
182	Unitech Samus Projects Pvt. Ltd.	0.00%	499,211	0.00%	(14,083)
183	Unitech Valdel Hotels Pvt Ltd	0.00%	384,651	0.00%	(19,917)
184	Unitech Vizag Projects Ltd.	0.00%	(136,348)	0.00%	(50,873)
185	Zanskar Builders Pvt. Ltd.	0.00%	3,829,979	0.00%	41,796
186	Zanskar Realtors Pvt. Ltd.	0.01%	6,645,382	0.00%	(23,065)
187	Zanskar Realty Pvt. Ltd.	0.01%	10,184,208	0.00%	(36,094)
	Subsidiaries - Foreign				
1	Nuwell Ltd.	2.27%	2,481,801,977	0.26%	(3,335,407)
2	Technosolid Ltd.	6.20%	6,778,868,299	0.37%	(4,755,206)
3	Unitech Overseas Ltd.	0.72%	786,598,351	0.35%	(4,513,880)
4	Burley Holding Ltd.	0.00%	23,538	-0.10%	1,222,505
5	Unitech Global Ltd.	0.40%	441,505,271	43.77%	(561,748,244)
6	Crowbel Ltd.	0.02%	17,126,142	0.01%	(88,242)
7	Kortel Ltd.	-0.01%		0.01%	
8	Seyram Ltd.	0.01%	(11,296,422)	0.01%	(115,558) (88,242)
9	Vectex Ltd.	0.01%	7,717,104	0.01%	(87,925)
10	Risster Holdings Ltd.	4.93%	5,398,314,487	0.01%	(827,898)
11	Unitech Hotels Ltd.	3.65%	3,996,492,514	0.06%	(3,426,993)
12	Unitech Malls Ltd.	-0.01%	(9,552,376)	0.25%	(3,171,217)
13	Boracim Ltd.	0.25%	275,637,424	0.05%	
14					(592,830)
-	Bageris Ltd.	0.26%	280,059,331	0.01%	(88,425)
15	Bolemat Ltd.	0.26%	280,059,331	0.01%	(88,425)
16	Brucosa Ltd.	0.26%	280,056,390	0.01%	(88,257)
17	Gramhuge Holdings Ltd.	0.70%	767,201,767	-0.14%	1,804,883
18	Gretemia Holdings Ltd.	0.53%	578,058,079	0.00%	31,293

S.	Name of the entity	-	total assets minus	Share in profit or loss		
No.		As % of Consolidated net assets	iabilities Amount in ₹	As % of Consolidated profit or loss	Amount in ₹	
19	Impactlan Ltd.	0.00%	(3,961,346)	0.65%	(8,333,379)	
20	Spanwave Services Ltd.	0.69%	755,632,484	0.01%	(99,142)	
21	Surfware Consultants Ltd.	0.00%	4,590,592	0.01%	(88,425)	
22	Empecom Corporation British Virgin	-0.06%	(62,652,612)	0.13%	(1,710,321)	
23	Nectrus Ltd.	1.07%	1,169,121,948	22.76%	(292,049,176)	
24	Zimuret Ltd.	5.82%	6,373,235,229	-0.06%	795,813	
25	Alkosi Ltd.	0.00%	(1,705,690)	0.01%	(88,242)	
26	Comegenic Ltd.	-0.07%	(72,902,894)	0.01%	(108,102)	
27	Firisa Holdings Ltd.	5.01%	5,481,085,777	0.02%	(275,544)	
28	Unitech Libya for General Contracting and Real Estate Investment	0.00%	(4,200,602)	0.15%	(1,943,937)	
29	Pinnacle Holdings Ltd.	0.12%	127,237,784	-3.41%	43,710,496	
30	Transdula Ltd.	2.85%	3,117,353,186	0.01%	(88,242)	
31	Insecond Ltd.	2.85%	3,116,131,895	0.02%	(206,246)	
32	Reglinia Holdings Ltd.	0.00%	(1,465,976)	0.01%	(88,252)	
33	Serveia Holdings Ltd	0.17%	185,146,461	0.01%	(88,242)	
	Minority Interests in all Subsidiaries	-0.05%	(52,165,090)	-26.50%	340,034,858	
	Associates - Indian					
1	Greenwood Hospitality Pvt. Ltd.	0.02%	17,909,026	0.03%	(357,829)	
2	Millennium Plaza Ltd.	0.02%	21,411,670	-0.28%	3,541,824	
3	Unitech Shivalik Realty Ltd	0.00%	256,221	0.00%	3,027	
4	Simpson Unitech Wireless Pvt. Ltd.	0.00%	245,000	0.00%	-	
	Joint Ventures - Indian	2.222/			40.050.004	
1	Arihant Unitech Realty Projects Ltd.	0.22%	236,989,294	-1.41%	18,058,081	
2	International Recreation Parks Pvt. Ltd.	1.35%	1,474,615,233	-3.11%	39,972,895	
3	Unitech Infra-con Ltd.	0.76%	828,958,485	-2.35%	30,172,235	
4	Shantiniketan Properties Ltd	0.62%	680,427,594	-3.94%	50,557,232	
5	MNT Buildcon Pvt. Ltd.	0.43%	465,197,837	0.00%	- 44 455 400	
6	North Town Estates Pvt. Ltd.	-0.21%	(234,336,257)	-0.89%	11,455,466	
7	S. B. Developers Ltd.	0.04%	39,262,610	-1.10%	14,094,860	
8	Sarvmangalam Builders & Developers Pvt. Ltd.	0.02%	18,118,407	-0.23%	2,913,707	
9	Shivalik Venture Pvt Ltd.	2.14%	2,338,316,777	0.91%	(11,638,358)	
10	Shivalik Ventures City Developers Pvt. Ltd.	0.00%	(1,035,502)	0.08%	(1,068,878)	
11	SVS Buildcon Pvt. Ltd.	0.36%	389,163,581	0.00%	(12,270)	
12	Uni-Chand Builders Pvt. Ltd.	0.00%	244,839	0.00%	(5,468)	
13	Unitech Amusement Parks Ltd.	-0.05%	(55,833,171)	4.62%	(59,313,712)	
14	Unitech SAI Pvt. Ltd.	0.01%	15,373,055	0.00%	5,766	
15	Unitech Valdel Valmark Pvt. Ltd.	0.10%	107,491,450	0.09%	(1,099,882)	
16 17	Unival Estates India LLP Unitech LG Construction Co. Ltd. (AOP)	0.00% 0.04%	218,840 39,151,555	0.00% -0.01%	(6,809) 165,758	
	Joint Ventures - Foreign					
1	Arsanovia Ltd.	-0.01%	(14,031,683)	0.04%	(502,980)	
2	Kerrush Investments Ltd.	2.43%	2,662,777,670	0.02%	(235,273)	
3	Elmvale Holding Ltd.	2.44%	2,673,371,171	0.01%	(189,440)	
	CFS adjustments and eliminations	-50.25%	(54,982,163,000)	-6.97%	89,416,099	
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(E) The effect of acquisition of the subsidiary on the consolidated financial position is as follows:

Particulars	Khatu Shyamji Infratech Pvt. Ltd.
	Amount in ₹
I. Equity and liabilities	
Shareholders' fund	214,316
Minority interest	
Non-current liabilities	
Current liabilities	4E 016 226
	45,916,236
Total	46,130,552
II. Assets	
Non-current assets	-
Current assets	46,130,552
Total assets	46,130,552
Total income considered in the consolidated financial statements-during the year	-
Profit/(loss) considered in the consolidated financial statements-during the year	(25,035)
Reserves and surplus	(85,684)
Date of acquisition	26.06.2014
% of stake acquired	100
Cost of acquisition	6,000,000
Goodwill on acquisition	5,760,700

- 43 Consolidated financial statements have been prepared after making the following adjustments:
 - Goodwill amounting to ₹ 26,738,409,040 (previous year ₹ 26,508,427,746) arising on account of consolidation has been shown under the head goodwill on consolidation.
- 44 The depreciation is being provided on straight line method at the rates provided based on useful lives of the assets assigned to each asset in accordance with Schedule II of the Companies Act, 2013 except for (i) Unitech Country Club Ltd. (ii) Bengal Unitech Universal Infrastructure Pvt. Ltd. (iii) Global Perspectives Ltd. (iv) Unitech Pioneer Recreation Ltd. (v) Unitech Pioneer Nirvana Recreation Pvt. Ltd. (vi) QnS Facility Management Pvt. Ltd. (Formerly Unitech Property Management Pvt. Ltd.), (vii) Unitech Real Estate Management Pvt. Ltd., subsidiary companies and following joint ventures:
 - (i) Shivalik Ventures Pvt. Ltd., (ii) SVS Buildcon Pvt. Ltd., (iii) MNT Buildcon Pvt. Ltd., (iv)Unitech Valdel Valmark Pvt. Ltd., where they have charged the same on written down value method. The proportion of value of depreciation which has been charged on written down value method is as under:

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
Amount of depreciation charged on WDV basis	53,516,922	33,422,692
Total depreciation charged in consolidated accounts	457,664,882	504,128,488
% of depreciation charged on WDV basis to total depreciation	11.69%	6.63%

Impact of the difference in rates is not accounted for in the consolidated financial statements.

45 Consequent to the enactment of the Companies Act 2013 ('the Act') being effective from April 1 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets in accordance with the provisions of the Schedule II of the Act. In respect of the assets whose useful life is exhausted prior to April 1, 2014, depreciation of ₹ 31,857,228 (net of deferred tax ₹ 9,916,232) has been adjusted against the Surplus. Had there been no change, depreciation charged for the year ended March 31, 2015 would have been lower by ₹ 102,458,378 and loss would have been lower by ₹ 102,458,378 for the year.

46 CONTINGENT LIABILITIES

- I) Claims against the company not acknowledged as debts
 - a) Liquidated damages and other claims:

₹ 1,813,969,798 (previous year ₹ 3,073,060,271)

b) Income tax disputed demands

₹ 11,099,770,161* (previous year ₹ 9,610,584,031)

*Vide notice u/s 281B of the Income tax Act, 1961 dated 06/02/2013, 2,237,030 equity shares of Carnoustie Management Pvt. Ltd. having value of ₹ 3,100,545,000 and 1,000,000 equity shares of Shivalik Ventures Pvt. Ltd. having value of ₹ 10,000,000,000 held by the Company have been attached until further order.

₹ 67,473,314 (previous year ₹ 68,092,616) c) Service tax disputed demands d) Sales tax disputed demands ₹ 96,141,821 (previous year ₹ 711,434,223) (Amount paid under protest: ₹ 15,503,504) ₹ 36,723,839 (previous year ₹ 32,770,721) e) Excise matters in disputes f) Work contract tax matters in disputes ₹ 2,610,000 (previous year ₹ 2,642,000)

g) Labour Cess matter in dispute ₹ 6,770,231 (previous year ₹ 6,770,231)

II) Guarantees

a) Outstanding bank guarantees ₹ 5,744,462,246 (previous year ₹ 3,790,152,096) b) Corporate guarantees ₹ 37,611,917,086 (previous year ₹ 12,809,554,579)

III) Commitments ₹ 6,305,804,119 (previous year ₹ 8,556,081,990) a) Capital commitments b) Other commitments ₹ 19,861,030,088 (previous year ₹ 13,358,425,485) c) Bond cum legal undertaking ₹ 561,240,000 (previous year ₹ 2,233,240,000)

d) The Company received an arbitral award dated 6th July 2012 passed by the London Court of International Arbitration (LCIA) wherein the arbitration tribunal has directed the Company to invest USD 298,382,949.34 (Previous year USD 298,382,949.34) equivalent to ₹ 18,702,285,205 (Previous year ₹ 17,830,768,286) in Kerrush Investments Ltd (Mauritius). The High Court of Justice, Queen's Bench Division, Commercial Court London has confirmed the said award.

Based on the legal advice received by it, the Company believes that the said award is not enforceable in India on various grounds including but not limited to lack of jurisdiction by the LCIA appointed arbitral tribunal to pass the said award. Nevertheless, in case the Company is required to make the aforesaid investment into Kerrush Investments Ltd (Mauritius), its economic interest in the SRA project in Santacruz Mumbai shall stand increased proportionately thereby creating a substantial asset for the Company with an immense development potential.

- e) i) Investment in shares of subsidiaries/ultimate subsidiaries amounting to ₹ 33,270,600 (Previous year ₹ 33,270,600) are pledged as securities against loan taken by the company and its subsidiary.
 - ii) Investment in shares of joint ventures amounting to ₹ 72,750,000 (Previous year ₹ 72,750,000) pledged as securities against loan taken by the Company and its joint venture.
 - iii) Investment of subsidiaries consolidated above, in the shares of their joint ventures amounting to ₹ 147,925,460 (Previous year ₹ 780,737,210) are pledged as securities against loan taken by the company.
 - iv) Investment of the subsidiary consolidated above, in the shares of their associate amounting to ₹ 245,000 (Previous year ₹ 245,000) is pledged as security against loan taken by the company.
 - v) Investment of subsidiaries consolidated above, in the shares of their joint ventures amounting to ₹ 1,112,854,800 (Previous year ₹ 656,603,990) are pledged as securities against loan taken by the said joint ventures.
 - vi) Investment of the subsidiary consolidated above, in the shares of its subsidiary amounting to ₹ 97,492,680 (Previous year ₹ 97,492,680) is pledged as security against loan taken by its subsidiary.
- 47 The company had issued the secured non-convertible debentures on private placement basis disclosed under note 10 to the financial statement to a lending financial institution and these debentures are inter alia secured by the charge on immovable properties of the company and its subsidiaries. However, as on 31st March 2015, part of these non-convertible debentures (including interest accrued thereon) was pending for redemption for a period of more than one year from their respective due date. The lending financial institution has initiated action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) for recovery of amount pending against these debentures. The company has been legally advised and has also obtained an opinion that default in redemption of privately placed debentures subscribed by the financial institutions which are lenders of money or default in payment of interest thereon, will not attract the provisions of Section 164(2)(b) of the Companies Act, 2013 or Section 274(1) (g) of the erstwhile Companies Act, 1956.
- 48 The company had availed rupee term loan facility from a public financial institution which was inter alia secured by the land allotted to the company's subsidiary. However, during the financial year 2013-14, the company received a notice under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) from the financial institution for taking notional possession of the said land provided as security, by alleging default in repayment of the said loan facility. The detail of loans and overdue amount is given in Note 57 to the financial statement. Based on the legal advice obtained by the management, the company believes that this notice is not legally tenable in terms of the provision of SARFAESI Act and therefore, challenged the same by filing an application before the Hon'ble Debt Recovery Tribunal, Lucknow (DRT). The matter is still pending before DRT for final decision.
- 49 During the year under review, the company filed an application before the Hon'ble Company Law Board (CLB) under Section 74(2) of the Companies Act 2013 seeking extension of time for repayment of the deposits accepted by the company. The CLB vide its order

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

pronounced on 14th May 2015 granted 30 days' time period from the date of its order for repayment of the matured deposits alongwith interest thereon. The company is fully committed to repay all the deposits along with interest thereon, within the permissible time period and it is making all efforts to arrange the necessary resources required for this purpose. The outstanding amount pertaining to such deposits is disclosed under note 10 to the consolidated financial statement. However, the management is evaluating all the recourses available to it to seek further time for payment of the deposits.

50 The company, in 1979, was granted certain relaxations under the Employees' Provident Fund Scheme (PF Scheme). However, these relaxations have been withdrawn by the Regional Provident Fund Commissioner, Delhi (South) with effect from 31st October 2014 vide an order dated 1st December 2014, with a direction to transfer the entire past accumulation with the PF Trust of the company, viz. United Technical Consultants Provident Fund, to the Office of the Employees' Provident Fund Organisation (EPFO). As on 31st March 2015, an amount of ₹ 109.78 crores, which represents the assets of the PF Trust on that date, was required to be transferred to the EPFO Office. The PF Trust has initiated the process of transferring the said amount (including investments of past accumulation in the government and other securities) to the EPFO Office and shortfall, if any, in this regard shall be met in accordance with the trust deed.

51 TRADE PAYABLES (DUE TO MICRO, SMALL AND MEDIUM SCALE ENTERPRISES)

The company has amounts due to suppliers registered under "The Micro, Small and Medium Enterprises Development Act, 2006" as at 31st March, 2015. The disclosure pursuant to the said Act is as under:

(Amount in ₹)

Particulars	As at 31.03.2015	As at 31.03.2014
Principal amount remaining unpaid to suppliers under MSMED Act at the end of the year	40,480,973	106,341,083
Interest due to suppliers under MSMED Act on the above amount	-	-
Payment made to suppliers(other than interest) beyond appointed day during the year	22,829,240	61,762,922
Interest paid to suppliers under MSMED Act towards payments made beyond appointed day	-	-
during the year		
The amount of interest due and payable for the period where principal has been paid but interest	16,40,117	1,646,162
under MSMED Act not paid		
Interest accrued and remaining unpaid at the end of the accounting year	54,79,196	3,839,079

Note: This information is required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 and has been determined to the extent such parties have been identified on the basis of information available with the company.

52 The Information of consumption of Indigenous Raw Material in one of the subsidiary company is as under:

Particulars	31.03.2015		31.03.2014	
	Value in ₹	% of consumption	Value in ₹	% of Consumption
Steel	471,946,599	27.83	1,060,373,842	38.96
Zinc	85,732,777	5.06	153,663,213	5.65
Processed Steel	557,388,436	32.87	745,554,673	27.40
Line Materials	346,181,994	20.42	317,135,836	11.65
Others	234,298,322	13.82	444,626,417	16.34
Total	1,695,548,128	100.00	2,721,353,981	100.00

- 53 a) Unitech Vizag Projects Limited (UVPL), a subsidiary of Unitech Limited, is undertaking an Integrated Vizag Knowledge City with APIIC at Vizag for which money has been advanced by the holding company i.e. Unitech Limited. UVPL got the letter from APIIC for rescinding the development agreement against which application has been filed under section 9 of The Arbitration and Conciliation Act 1996 in The court of the Hon'ble XI Additional Chief Judge, City Civil Court at Hyderabad to stay the operation of the letter. The company and UVPL have already invoked the arbitration clause and filed an application u/s 11 of The Arbitration and Conciliation Act 1996 in April 2014 for appointment of arbitrator before Hon'ble High Court of Hyderabad and the same is pending for adjudication. APIIC has yet to file its reply. The company also filed an interlocutory application in continuation to pending Section 9 application before City Civil Court, Hyderabad to restrain the APIIC from creating any third party rights with regard to project or project land. After considering the circumstances and legal advice obtained by the management, the company is confident that this will not adversely affect the company's investment and accordingly no provision has been considered necessary.
 - b) The company was awarded a project for development of amusement cum theme park in chandigarh by Chandigarh administration. The said development agreement was unilaterally and illegally terminated by the Chandigarh administration. The company filed a writ petition before Hon'ble High Court of Punjab & Haryana challenging the termination of development agreement. The matter was referred for arbitration and the matter is pending adjudication before the arbitration tribunal. The company is confident that it will recover the amount invested in the project and accordingly no provision has been considered necessary.
- 54 The company has non-current investments (long term investments) in, and loans and advances given to, some subsidiaries which have accumulated losses. These subsidiaries have incurred loss during the current and previous year(s) and that current liabilities of these

subsidiaries also exceed their current assets as at the respective balance sheet dates. Management has evaluated this matter and is of the firm view that the diminution, if any, even if it exists is only temporary and that sufficient efforts are being undertaken to revive the said subsidiaries in the foreseeable future so as to recover carrying value of the investment. Further, management believes that the loans and advances given to these companies are considered good and recoverable based on the future projects in these subsidiaries and accordingly no provision other than those already accounted for, has been considered necessary.

- 55 Advances for purchase of land, projects pending commencement and to joint ventures and collaborators amounting to ₹8,536,432,244 (previous year - ₹ 8,331,612,512) included under the head "short term loans and advances" in Note 21 have been given in the normal course of business to land owning companies, collaborators, projects or for purchase of land. Further ₹ 267,579,157 (previous year ₹ 1,624,398,595) has been recovered / adjusted during the current financial year. The management has been putting a constructive and sincere effort to recover / adjust the said advances and has been successful in recovering / adjusting a significant amount out of the total advances, so no provision is necessary to be created for the outstanding advances as at the balance sheet date. Further, the management is confident to recover / adjust the balance outstanding amount in the foreseeable future.
- 56 The following subsidiaries / joint ventures / associates have been considered on unaudited basis. Details for the same as per individual entity's financials are as under:

(Amount in ₹)

Particulars	Total Assets as	Total Revenue	Net Increase/(decrease)
	at 31.03.2015	for the year	
		ended 31.03.2015	during 2014-2015
(i) Subsidiaries			
Burley Holdings Ltd.	305,238	1,497,867	1,896
Gurgaon Recreation Park Ltd.	2,144,616,610	201,152,254	7,944,847
Unitech Hotels Ltd.	4,065,930,201	•	(1,439,157)
Unitech Overseas Ltd.	818,382,037	-	(7,116,922)
Unitech Realty Pvt. Ltd.	1,132,667,256	26,266,360	2,733,544
Unitech Libya for General Contracting and Real Estate Investment	1,192,232		(192,386)
Unitech Global Ltd.	13,688,583,126	174,644	(11,278)
Unitech Malls Ltd.	187,875,183	=	(218,105)
Total (A)	22,039,551,883	229,091,125	1,702,440

(Amount in ₹)

Particulars	Total Assets as	Total Revenue	Net Increase/(decrease)
	at 31.03.2015	for the year	in cash & cash equivalent
		ended 31.03.2015	during 2014-2015
(ii) Joint Venture (Only own share)			
Elmvale Holding Ltd.	2,674,983,527	-	-
International Recreation Parks Pvt. Ltd.	4,637,889,031	931,826,111	111,344,157
Unitech Infra-con Ltd.	868,828,613	45,731,858	(1,794,400)
Shantiniketan Properties Ltd.	2,180,488,881	168,787,933	88,244,666
Kerrush Investments Ltd.	2,676,104,943	-	1,696
MNT Buildcon Private Ltd.	983,180,841	-	1,353,098
North Town Estates Pvt. Ltd.	1,161,769,707	282,045,277	(7,065,454)
S. B. Developers Ltd.	82,612,618	65,326,485	(5,945,813)
Sarvmangalam Builders & Developers Pvt. Ltd.	45,507,692	30,775,316	13,848,094
Shivalik Venture Pvt. Ltd.	12,133,060,629	8,728,094	(47,573)
Shivalik Ventures City Developers Pvt. Ltd.	511,170,965	-	(13,072)
SVS Buildcon Pvt. Ltd.	1,179,069,282	-	(117,724)
Unitech Amusement Parks Ltd.	1,106,378,500	227,389,613	4,132,112
Unitech Valdel Valmark Pvt. Ltd.	566,633,461	-	404,776
Unival Estates India LLP	85,285,336	-	(6,623)
Total (B)	30,892,964,026	1,760,610,687	204,337940
Grand Total (A+B)	52,932,515,909	1,989,701,812	206,040,380

(iii) Associates (Only own share)	Profit for the year ended 31.03.2015
Greenwood Hospitality Pvt. Ltd.	(357,829)
Millennium Plaza Ltd.	3,541,825
Unitech Shivalik Realty Ltd.	3,027
Simpson Unitech Wireless Pvt. Ltd.	-
Total	3,187,023

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

(a) The company has certain outstanding delays as at balance sheet date with respect of long term loans from banks and term loans from financial institutions which are as follows:

The amount with respect to loan from banks of principal and interest respectively for the period 1-90 days is ₹ 195,958,937 (previous year - ₹ 347,945,414) and ₹ 80,811,166 (previous year - ₹ 75,040,582). Further in respect of term loans from financial institutions with respect to principal and interest respectively are ₹ 703,752,783 (previous year - ₹ 360,792,049)and ₹ 605,704,748 (previous year -₹ 333,353,468) for 1-90 days, ₹ 131,943,520 (previous year - ₹ 231,250,000) and ₹ 167,652,423 (previous year - ₹ 295,633,937) for 91-180 days, ₹ 218,550,158 (previous year - ₹ 146,000,000) and ₹ 203,755,681 (previous year - ₹ 21,086,430) for the period 181-364 days and for 365 and above being ₹ 949,000,000 (previous year - ₹ 657,000,000) and ₹ 90,842,840 (previous year - ₹ NIL).

(b) The company has certain outstanding delays as at balance sheet date with respect of short term loans from banks and short term loans from financial institutions which are as follows:

The amount with respect to loan from banks of principal and interest respectively for the period 1-90 days is ₹ NIL (previous year - ₹ NIL) and ₹ 101,415,565 (previous year - ₹ 83,055,107). Further in respect of term loans from financial institutions with respect to principal and interest respectively are ₹ NIL (previous year - ₹ NIL) and ₹ 66,916,324 (previous year - ₹ 46,758,083) for 1-90 days, ₹ NIL (previous year - ₹ NIL) and ₹ 59,874,417 (previous year - ₹ 46,150,578) for 91-180 days, ₹ NIL (previous year - ₹ NIL) and ₹ 94,380,288 (previous year - ₹ NIL) for the period 181-364 days and for 365 and above being ₹ NIL (previous year - ₹ NIL) and ₹ 47,892,576 (previous year - ₹ NIL).

58 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

(S. C. Garg)

Membership No.: 013370

Partner

Place: Gurgaon

Date: 29th May, 2015

Ramesh Chandra Ajay Chandra

For and on behalf of the Board of Directors

Chairman Managing Director DIN: 00004216 DIN: 00004234

Deepak Jain

Sanjay Chandra

DIN: 00004484

Managing Director

G.R Ambwani

DIN: 00216484

Director

Sunil Keswani Chief Financial Officer Company Secretary

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF UNITECH LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone Financial Statements of Unitech 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, in which are incorporated the Returns for the year ended on that date audited by the Branch Auditors of the Company's

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 and presentation 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 qualified audit opinion on the standalone financial statements.

BASIS FOR QUALIFIED OPINION

1. Reference is invited to Note 50 to the standalone financial statements according to which an amount of ₹ 7,242,711,244 (previous year ₹ 7,718,890,401) is outstanding which is comprised of advances towards purchase of land, projects pending commencement, advances paid to joint ventures entities and collaborators. The management has explained that such advances have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. As per information made available to us and explanation given ₹ 476,179,157 (previous year ₹ 1,529,898,595) have been recovered / adjusted during the current financial year. The management, based on internal assessments and evaluations, have represented that the balance outstanding advances are still recoverable/ adjustable and that no accrual for diminution of advances is necessary as at balance sheet date. The management has further represented that as significant amounts have been recovered/adjusted during the previous and current financial year and since constructive and sincere efforts are being put in for recovery of the said advances, they are confident of appropriately adjusting / recovering significant portions of the remaining outstanding balance of such amounts in the foreseeable future. However, we are unable to ascertain whether all the remaining outstanding advances, as above, are fully recoverable / adjustable since the outstanding balances as at balance sheet date are outstanding / remained unadjusted for a long period of time, and further that, neither the amount recovered nor rate of recovery of such long outstanding amounts in the current year, clearly indicate, in our opinion, that all of the remaining outstanding amounts may be fully recoverable, consequently, we are unable to ascertain whether all of the remaining balances as at balance sheet date are fully recoverable. Accordingly, we are unable to ascertain the impact, if any, that may arise in

INDEPENDENT AUDITORS' REPORT

- case any of these remaining advances are subsequently determined to be doubtful of recovery. This matter was also qualified in our report on the financial statements for the year ended 31st March 2014.
- 2. Reference is invited to Note 51 to the standalone financial statements. According to information available and explanations obtained, in respect of non-current investments (long term investments) in, and loans and advances given to, some subsidiaries, it has been observed from the perusal of financial statements of these subsidiaries that the subsidiaries have accumulated losses and their net worth have been fully / substantially eroded. Further that, these subsidiaries have incurred net loss during the current and previous year(s) and, current liabilities of these subsidiaries exceeded their current assets as at the respective balance sheet dates. These conditions, along with absence of clear indications or plans for revival, in our opinion, indicate that there is significant uncertainty and doubt about the recovery of the loans and advances from these subsidiaries. Further, that there is a clear indication that there is a decline in the carrying amount of these investments which is other than temporary.

Consequently, in terms of stated accounting policies and applicable accounting standards, diminution in the value of investment which is other than temporary amounting to ₹ 1.002.590.750 and an accrual for diminution of doubtful debts and advances amounting to ₹ 21,279,415 need be accounted for in the financial statement for the year ended 31st March 2015. Management is however of the firm view that the diminution is only temporary and that sufficient efforts are being undertaken to revive the said subsidiaries. However, in the absence of significant movement in the operations of the investee companies, and any adjustment for diminution of expenses in this regard, in our opinion, management has not adequately accounted for the imminent diminution. Consequently, the loss for the year ended 31st March 2015 is understated and reserves as at 31st March 2015 are overstated to the extent of ₹ 1,023,870,165.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the 'Basis for Qualified Opinion' paragraph above, 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 MATTER

- 1. Reference is invited to note 47 to the standalone financial statements with respect to deposits. Pursuant to sub section (2) of Section 74 of the Act, the Company had made an application to the Hon'ble Company Law Board (CLB or the Board) to allow the Company further time to repay the outstanding public deposits, or part thereof and interest payable thereon as is considered reasonable by CLB. The Board has pronounced vide its order dated 14 May 2015, that the Company has been granted certain extension as mentioned in the aforesaid mentioned note. As explained and represented by management, they are currently evaluating all the recourses available to it to seek further time for re-payment of the public deposits. Further, the management is committed to repay all the public deposits along with interest thereon within permissible time period and making all efforts to arrange the necessary resources required for this purpose. Accordingly, impact, if any, on the standalone financials is currently not ascertainable.
 - Our opinion is not modified in respect of this matter.
- 2. Reference is invited to note 49 to the standalone financial statements, wherein no adjustments have been considered necessary by management for non-recoverability of balance of certain short term loans aggregating to ₹ 5,006,504,267 (Previous year ₹ 4,296,647,377) to subsidiary company and investments in subsidiary / in company's project aggregating to ₹ 277,257,892 (Previous year ₹ 275,323,078) as the matters are sub-judice and the impact, if any, is not ascertainable at this stage.

Our opinion is not modified in respect of these matters.

OTHER MATTER

We did not audit the financial statements/information of two branches included in the standalone financial statements of the Company whose financial statements / financial information reflect total assets of ₹ 379,227,721 as at 31st March, 2015 and total revenues of ₹ NIL for the year ended on that date, as considered in the standalone financial statements and described above. The financial statements/ information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY **REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government

INDEPENDENT AUDITORS' REPORT

in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

- 2. 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - (c) The reports on the accounts of the branch offices of the Company audited under Section 143 (8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - (d) 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 and with the returns received from the branches not visited by us.
 - (e) Except for the matter 2 described in basis of qualified opinion, 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,
 - (f) Reference is drawn to note 45 and 47 to the financial statement with respect to matured unpaid debentures and public deposits outstanding as at balance sheet date. Based on the legal advice received by the Company and available recourse with the Company as the case may be with respect to the above, management and board of the Company is of the view that the above do not fall under the purview of sub-section (2) of Section 164 of the Act. Accordingly, in the opinion of management as also discussed and taken on record in the board of Directors meeting held to adopt the

financial statements of the Company and further as represented by each of the Directors, none of the Directors of the Company are disqualified as on 31 March 2015 in terms of sub-section (2) of the Section 164 of the Act.

In view of the above legal interpretation taken by the board and the Management, we are unable to comment on whether the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Act as required by us to state so.

- (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:
 - The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 39 (I) to the financial statements;
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. As per information provided and explanations give, the company has not entered into any derivative contract;
 - iii. There has been no delay in transferring amounts, 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 (Membership No. 013370)

Place: Gurgaon Date: 29th May, 2015

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of the Auditors' Report of even date to the members of Unitech Limited on the financial statements for the year ended 31st March, 2015)

In terms of information and explanations given to us and the books and records examined by us, we report that:

- In respect of its fixed assets:
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets are physically verified by the management according to a phased programme designed to cover all the items over a period of three years which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to this programme, certain fixed assets were physically verified by the management during the year and as informed, discrepancies identified on such verification have been properly dealt with in the books of account.
- (ii) In respect of its inventories:
 - (a) The inventories have been physical verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material.
- (iii) The Company has not granted any loans secured or unsecured to companies, firms or the other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of paragraph 3(iii) (a) & (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the company.
- (v) Reference is drawn to note 47 with respect to unpaid matured deposits. As already highlighted in paragraph 2 (f) in our Report on Other Legal and Regulatory Requirements, above, the Hon'ble Company Law Board has pronounced an order with respect to the extended time period within which the company has to repay the deposits matured along with other directions. In our opinion and according to the information and explanations
 - given to us, the Company has not complied with requirement of section 74(1)(b) read with Rule 19 of the Companies (Acceptance of deposits) Rules, 2014 with regard to the deposits accepted from the public. The natures of contraventions are as follows:
 - There were outstanding matured deposits and interest thereon amounting to ₹ 318,477,193 in respect of 'earlier deposits' in accordance with the requirements of the Companies Act 1956. As per management, the cheques have been issued, however, the issued cheques are

- outstanding in the bank reconciliation statements, as they have remained not cleared beyond the validity period of the cheques of three months.
- The Company has unpaid matured deposits amounting to ₹ 1,520,352,000 which became due on their respective due dates up to 31st March, 2015. Further, the company has unpaid matured deposits of ₹ 194,863,000 as at 31st March 2015 which remained unclaimed.
- c. Lastly, the Company has to still repay deposits amounting to ₹ 4,071,071,000 which represents those deposits otherwise payable on their respective dates up to financial year 2016-17, but have become payable within one year from the commencement of the Companies Act, 2013 i.e. by 31st March, 2015, pursuant to section 74(1)(b) of the Act, subject to any extensions or relaxations that management may obtain from the concerned authorities in the light of the aforementioned Company Law Board order.

As explained and represented by management, they are currently evaluating all the recourses available to it to seek further time for re-payment of the deposits. Further that management is committed to repay all the deposits along with interest thereon within permissible time period and making all efforts to arrange the necessary resources required for this purpose.

Further, based on information made available and explanations provided to us, except for the order from CLB mentioned above and certain orders passed in the consumer courts, which have been complied with/amicably resolved by Management, no other order has been passed by National Company Law Tribunal / Company Law Board or Reserve Bank of India or any court or any other Tribunal, on the Company in respect of deposits accepted till date of this report.

- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) In our opinion and according to the information and explanations given to us in respect of statutory dues:
 - Undisputed statutory dues including Employee's State Insurance, sales tax, wealth tax, duty of customs, duty of excise, value added tax, cess have generally been regularly deposited with the appropriate authorities.

However, income tax, service tax and provident fund dues have not been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Employees' State Insurance, wealth-tax, sales-tax, duty of customs, duty of excise, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except for Income Tax, service tax and provident fund dues which are given below:

ANNEXURE TO THE AUDITORS' REPORT

Name of the Statute	Nature of Dues	Amount(₹)	Period to which the	Due date
			amount relates	
Income Tax Act,1961	Self Assessment tax	277,648,755	2012-13	30th September 2013
Income Tax Act, 1961	Tax deducted	40,332,239	01.12.2013 to 31.03.2014	Various as per
	at Source and interest			respective Act
Income Tax Act, 1961	Tax deducted at	207,573,932	01.04.2014 to 30.09.2014	Various as per
	Source and interest			respective Act
Service Tax	Service Tax	24,862,252	01.07.2014 to 30.09.2014	Various as per
				respective Act
Employees' Provident Funds &	Employer's Contribution	37,165,440	01.04.2014 to 30.09.2014	Various as per
Miscellaneous Provisions Act, 1952	to Provident Fund			respective Act

(b) The following dues have not been deposited by the company on account of disputes, since the appeals are pending before the relevant authorities.

Name of the Statute	Nature of Dues under dispute	Financial year	Amount (₹)	Forum where dispute is pending
Income Tax Act, 1961	Income tax on regular assessment	2004-05	7,363,246	Commissioner of Income Tax (Appeals), New Delhi
Income Tax Act, 1961	Income tax on regular assessment	2006-07	222,484,964	Commissioner of Income Tax (Appeals), New Delhi
Income Tax Act, 1961	Tax deducted at Source on regular assessment	2007-08	16,219,162	Commissioner of Income Tax (Appeals), New Delhi
Income Tax Act, 1961	Income tax on regular assessment	2008-09	8,492,309,740	Income Tax Appellate Tribunal, New Delhi
Income Tax Act, 1961	Tax deducted at Source on regular assessment	2011-12	116,196,935	Commissioner of Income Tax (Appeals), New Delhi
Income Tax Act, 1961	Income tax on regular assessment	2011-12	824,043,190	Commissioner of Income Tax (Appeals), New Delhi
Income Tax Act, 1961	Tax deducted at Source on regular assessment	2012-13	168,599,180	Commissioner of Income Tax (Appeals), New Delhi
Service Tax	Service tax	01-12-2005 to 31-07-2007	7,260,129	SLP pending with Hon'ble Supreme Court

(also refer note 39(I)(c), (d) & (e) to the financial statements)

- (c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) On the basis of audit procedures performed by us and according to the information, explanation and representations given to us by the management, the matured debentures unpaid and outstanding as at current balance sheet date and as also described in Note 9 of the financial statements, had been duly rescheduled and restructured during the previous financial years. As per information available and explanation given, the Company has received notice of default in respect of term loans and such Non-Convertible debentures. Further, the Company has outstanding delays as at balance sheet date in repayment of dues (including interest) to banks and financial institutions of amounts given and as explained in note 4 and note 52 to the financial statements. The Company also has outstanding delays as at balance sheet date in repayment of dues (including interest) to debenture holders aggregating to ₹ 1,471,196,292 and delays ranging from 1 day to 701 days.
- (x) The company has given corporate guarantees for loans taken by its subsidiaries and associates from banks and financial institutions. The terms and other conditions, in our opinion, are not prima facie prejudicial to the interest of the company considering company's economic interest in such entities.
- (xi) In our opinion and according to the information and explanations given to us, the term loans raised during the year by the company have been generally applied for the purpose for which the said loans were obtained and for overall project related activity in general.
- (xii) According to the information and explanations given to us, 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. 013370)

Place: Gurgaon Date: 29th May, 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

STANDALONE

	Notes	31.03.2015	31.03.2014
		₹	
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	5,232,602,094	5,232,602,09
Reserves and Surplus	3	93,288,965,111	93,465,639,19
		98,521,567,205	98,698,241,28
Non-Current Liabilities			
Long-term Borrowings	4	11,112,427,715	12,042,135,31
Other Long Term Liabilities	5	1,580,121,667	3,211,500,93
Long-term Provisions	6	223,521,018	226,559,04
Current Liabilities		12,916,070,400	15,480,195,300
Short-term Borrowings	7	15,125,036,532	15,290,858,62
Trade Payables	8	9,777,915,288	9,386,614,10
Other Current Liabilities	9	60,367,315,916	52,083,959,15
Short-term Provisions	10	38,937,922	39,194,18
		85,309,205,658	76,800,626,06
Total		196,746,843,263	190,979,062,64
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	11	382,985,787	749,339,78
Intangible Assets	11	83,833,159	18,301,57
Capital Work-in-progress		164,663,853	170,447,06
Intangible Assets Under Development		, , , ₋	82,549,11
Non-current Investments	12	30,744,262,225	32,428,491,97
Deferred Tax Assets (net)	13	230,621,171	358,864,94
Long-term Loans and Advances	14	764,549,516	1,025,094,89
Command Association		32,370,915,711	34,833,089,35
Current Assets	15	1 400 000	001.01
Current Investments	15	1,400,000	991,61
Inventories	16	9,555,754,027	9,636,791,18
Trade Receivables	17	11,498,650,604	9,309,071,02
Cash and Bank Balances	18	391,967,443	887,623,18
Short-term Loans and Advances	19	72,927,819,378	71,321,277,79
Other Current Assets	20	70,000,336,100	64,990,218,48
		164,375,927,552	156,145,973,294
Total Significant Accounting Policies	1	196,746,843,263	190,979,062,649

Significant Accounting Policies

The accompanying notes are integral part of the financial statements.

As per our report of even date For Goel Garg & Co.

For and on behalf of the Board of Directors

Chartered Accountants FRN: 000397N

(S. C. Garg)

Partner

Ramesh ChandraAjay ChandraSanjay ChandraG.R AmbwaniChairmanManaging DirectorManaging DirectorDirectorDIN: 00004216DIN: 00004234DIN: 00004484DIN: 00216484

Membership No.: 013370

Place: Gurgaon Sunil Keswani Deepak Jain
Date: 29th May, 2015 Chief Financial Officer Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

STANDALONE

	Notes	31.03.2015	31.03.2014
		₹	₹
INCOME			
Revenue from Operations	21	9,699,646,279	17,104,843,653
Other Income	22	4,244,415,268	4,420,803,921
Total Revenue		13,944,061,547	21,525,647,574
EXPENSES			
Changes in Inventories of Finished Properties, Land and Land Development Rights	23	262,904,485	81,876,977
Construction Expenses	24	37,525,539	42,083,480
Real Estate Project Expenditure	25	8,080,008,866	14,747,742,225
Employee Benefits Expenses	26	1,239,863,230	1,570,916,977
Borrowing Costs	27	3,073,074,484	2,742,216,509
Depreciation and Amortization Expenses	28	77,780,487	65,647,045
Other Expenses	29	1,098,577,321	1,016,641,314
Total Expenses		13,869,734,412	20,267,124,527
Profit/(Loss) before Tax		74,327,135	1,258,523,047
Tax Expense		, ,	
Current Tax		95,280,213	520,323,016
Deferred Tax Charge/(Credit)	13	137,180,106	(50,476,775)
Total Tax Expenses		232,460,319	469,846,241
Profit/(Loss) for the Year		(158,133,184)	788,676,806
Earnings per equity share	36		
Earnings per equity share of face value of ₹ 2 each	00		
Basic		(0.06)	0.30
Diluted		(0.06)	0.30
Cignificant accounting policies	1	(0.50)	0.50

Significant accounting policies

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

(S. C. Garg) Partner

Place: Gurgaon

Date: 29th May, 2015

Membership No.: 013370

Sunil Keswani **Chief Financial Officer**

Ramesh Chandra

DIN: 00004216

Chairman

Managing Director DIN: 00004234

For and on behalf of the Board of Directors

Ajay Chandra DIN: 00004484

Sanjay Chandra Managing Director G.R Ambwani Director DIN: 00216484

Company Secretary

Deepak Jain

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

STANDALONE

	31.03.2015	31.03.201
	₹	
Cash Flow from Operating Activities Profit Before Tax	74 227 425	4 250 522 04
	74,327,135	1,258,523,04
Adjustments for:	77 700 407	CE C47.04
Depreciation & Amortisation	77,780,487	65,647,04
Dividend Income	(20,546,900)	(3,235,60
Interest Income	(3,858,832,312)	(3,878,153,379
Borrowing Cost	3,073,074,484	2,742,216,50
Provision for Employee Benefits	(3,294,291)	41,688,50
(Profit) / Loss on Disposal of Tangible Fixed Assets	18,129,524	814,87
Allowance for Doubtful Debts & Advances	150,905,304	15,976,50
Provisions for diminution in value of Investment written back	(37,854,380)	72,170,48
Bad Debts/Advances written off	45,892,979	3,239,76
Intangible Assets expensed off	22,603,464	
Foreign Currency Translation Reserve	65,793	87,07
(Profit)/Loss on sale of investment	(129,446,950)	73,87
Operating Profit before Working Capital Changes	(587,195,663)	319,048,69
Adjustments for:		
Trade and other Receivables	(601,259,444)	(8,408,658,116
Inventories	81,037,159	1,681,316,48
Trade and other Payable	2,042,893,218	10,085,129,64
Cash generated from Operations	935,475,270	3,676,836,71
Tax paid	(337,963,390)	(1,073,344,046
Net Cash Flow from Operating Activities (A)	597,511,880	2,603,492,67
Cash flow from Investing Activities		
Purchase of Fixed Assets	(17,433,222)	(65,707,531
Sale of Fixed Asets	252,649,467	1,596,46
Purchase of Investments	(757,841,183)	(4,172,324,341
Sale of Investments	172,156,082	453,651,36
Investment in Bank Deposits (having maturity of more than three months)	36,514,266	798,654,53
Interest Received	3,846,500,628	3,846,084,17
Dividend Received	20,546,900	3,235,60
Net Cash Flow from Investing Activities (B)	3,553,092,938	865,190,26
Net Cash Flow Holl investing Activities (b)	3,333,032,330	003,130,20
Cash Flow from Financing Activities		
Proceeds/ (Repayments) of Borrowings (Net)	1,125,796,170	2,632,857,36
Borrowing Cost paid	(5,761,349,584)	(6,018,031,800
Net Cash Flow from Financing Activities (C)	(4,635,553,414)	(3,385,174,438
Net shows in Cook and Cook assistators (A : B : C)	/404.040.500	00 505 40
Net change in Cash and Cash equivalents (A+B+C)	(484,948,596)	83,508,49
Cash and Cash Equivalent at the beginning of the year	729,146,029	645,637,53
Cash and Cash Equivalent at the end of the year	244,197,433	729,146,02
Components of Cash and Cash Equivalents		
Cash on Hand	11,221,355	8,263,71
Cheques, Drafts on Hand	11,574,475	57,359,48
Balances with Banks		
in Current Account	221,401,603	663,522,83
Total Cash and Cash Equivalents	244,197,433	729,146,02

The accompanying notes are integral part of the financial statements.

As per our report of even date For Goel Garg & Co.

For and on behalf of the Board of Directors

Chartered Accountants FRN: 000397N

Ramesh ChandraAjay ChandraSanjay ChandraG.R AmbwaniChairmanManaging DirectorManaging DirectorDirectorDIN: 00004216DIN: 00004234DIN: 00004484DIN: 00216484

Partner
Membership No : 0133

(S. C. Garg)

Membership No.: 013370

Place: Gurgaon Sunil Keswani Deepak Jain
Date: 29th May, 2015 Chief Financial Officer Company Secretary

STANDALONE

1. SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS

Unitech Limited ('the Company') was incorporated in 1971 and is a leading real estate developer in India. The Company's main line of business is real estate development and related activities including construction and consultancy services.

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 as per the operating cycle of the Company as per the guidance set out in the Schedule III to the Companies Act, 2013.

III. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these financial statements include project revenue, project cost, saleable area, economic useful lives of fixed assets, accrual of allowance for bad and doubtful receivables, loans and advances and current and deferred taxes. Any revision to accounting estimates is recognized prospectively in accordance with applicable Accounting Standards.

IV. FIXED ASSETS AND DEPRECIATION

Fixed assets including capital work in progress are stated at cost (gross block) less accumulated depreciation and impairment losses, if any. Cost comprises, the purchase price and any attributable cost of bringing the asset 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 on fixed assets is provided based on useful lives of the assets assigned to each asset in accordance with Schedule II of the Companies Act, 2013 on straight-line method.

Fixtures and lease hold improvements installed in leased buildings are amortized over the initial period of lease.

As on the commencement of Schedule II of the Companies Act, 2013 on 1st April, 2014, the carrying amount of the assets outstanding as on that date: (a) has been depreciated over the remaining useful life of the assets either as per this schedule or revised rates as explained above; (b) after retaining the residual value, has been recognized/ adjusted in the retained earnings where useful life of the assets is NIL.

INTANGIBLES AND AMORTIZATION

Intangible assets are recognized when it is probable that future economic benefits that are attributable to asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets (acquired or developed in house) are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs which meet capitalization criteria, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Cost of software is amortized over a period of 5 years, being the estimated useful life as per the management estimates

VI. IMPAIRMENT OF ASSETS

Management at each balance sheet date assesses using external and internal sources whether there is an indication that an asset or group of assets or a cash generating unit as the case may be impaired. Impairment occurs where the carrying value exceeds the higher of value in use represented by the present value of future cash flows expected to arise from the continuing use of the asset and its realizable value. The impairment loss is charged off to Statement of Profit and Loss.

VII. LEASE ACCOUNTING

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased asset, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are recognized as borrowing costs in the Statement of Profit and Loss.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term unless there is a more systematic basis which is more representative of the time pattern of the lease expenses.

VIII. INVESTMENTS

Long term investments are stated at cost. However, provision for diminution is made to recognise any decline, other than temporary, in the value of long term investments

Current investments are stated at the lower of cost and fair value.

STANDALONE

IX. INVENTORIES

- The cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories are valued at cost or net realizable value, whichever is lower on the basis of first in first out method or specific identification, as the case may be.
- Finished stock of completed real estate projects, land and land development rights are valued at lower of cost or net realizable value on the basis of actual identified units.

X. PROJECTS IN PROGRESS

Project in progress disclosed as at reporting date in respect of real estate development and related activities includes aggregate amount of project costs and recognized profit (less recognized losses) including unbilled revenue up to the reporting date less advances received from customers.

Project costs include cost of land, land development rights, construction costs, job work, allocated borrowing costs and other incidental costs that are attributable to project and such other costs as are specifically chargeable to the customer being costs incurred upto the reporting date.

Project contract costs that relate to future activity on the contract are recognised as project in progress as it is probable that these costs will be recovered in future.

XI. 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 Statement of Profit and Loss.

XII. REVENUE RECOGNITION

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/ agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. Accordingly, revenue is recognized on the following

a) Real estate projects undertaken up to 31st March, 2004

Revenue is recognized to estimate the profit @ 20% of actual receipts and installments

fallen due during the year towards booking of plots/constructed properties, subject to final adjustment, on the completion of the respective project.

b) Real estate projects undertaken on and after 1st April, 2004.

Revenue from real estate projects is recognized on the 'percentage of completion method' (POC) of accounting.

Revenue under the POC method is recognized on the basis of percentage of actual costs incurred including construction and development cost of projects under execution and proportionate land subject to such actual cost incurred being twenty percent or more of the total estimated cost of

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 including variations in contract work, claims and incentive payments to the extent that it is probable is recognized by reference to the stage of completion as explained above attributed to the work completed during the year.

c) Real estate projects which have commenced on or after April 1, 2012 and also to projects which have already commenced but where revenue is being recognized for the first time on or after April 1, 2012.

Revenue from real estate projects is recognized when all significant risks & rewards of ownership by way of a legally enforceable agreement to sale have been transferred to the buyer & subject to the satisfaction of contractual conditions mentioned herein after which signify transferring of significant risks & rewards even though the legal title may not be transferred or the possession of the real estate may not be given to the buyer. Consequently, any act on the real estate project performed by the Company is, in substance on behalf of the buyer in the manner similar to a contractor.

Accordingly, Revenue on real estate projects including variations in contract work, claims and incentive payments to the extent that it is probable is recognized on the 'percentage of completion method' (POC) of accounting, when:-

The outcome of the real estate project can be estimated reliably;

STANDALONE

- ii. It is probable that the economic benefits associated with the project will flow to the enterprise;
- iii. The project costs to complete the project and the stage of project completion at the reporting date can be measured reliably;
- iv. The project costs attributable to the project can be clearly identified & measured reliably so that actual project costs incurred can be compared with prior estimates.

Further, the Company recognizes revenue on POC on completion of the following events:-

- I. All critical approvals necessary for commencement of the project have been obtained including, wherever applicable Environmental & other clearances, approval of plans, designs etc., title to land or other rights of development / construction & change in land use.
- II. The expenditure incurred on construction & development is not less than 25% of the construction and development costs.
- III. At least, 25% of the saleable project area is secured by contracts or agreements with
- IV. At least, 10% of the total revenue as per the agreements of sale or any other legally enforceable document are realized at the reporting date in respect of each of the contracts & it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

When it is probable that total costs will exceed total project revenue, the expected loss is recognized as an expense immediately.

Construction contracts

- a) In construction contracts, income is recognized on percentage of completion method. The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on construction contracts to the total estimated cost of the contract.
- b) Revenue on account of contract variations, claims and incentives are recognized/ adjusted upon settlement or when it becomes reasonably certain that such variations, claims and incentives are both measurable and recoverable/adjustable.
- C) Accounting of projects with Co-developer

All the development expenses and sale proceeds booked during the year are transferred to the codeveloper at the year end in proportion to share of actual land pooled by each developer.

D) Sale of land and Land Development Rights

Revenue from sale of land and development rights 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/ agreements.

E) Sale of construction material

Revenue from sale of construction material is recognized when transfer of significant risk and rewards of such material takes place. Such sale is recognized net of taxes.

F) Sale of investment

Net sale proceeds of the investments held in subsidiaries, joint ventures and associates developing real estate projects are included in real estate revenue and is recognized on completion of sale of such investment.

G) Revenue from lease rentals and related income

Lease income is recognized in the Statement of Profit and Loss on straight line basis over the lease term unless there is another systematic basis which is more representative of the time pattern of the lease. Revenue from lease rental is disclosed net of indirect taxes, if any.

H) Consultancy income

Consultancy income is recognized on accrual basis based on contractual terms on the performance of such services. Revenue is recognized proportionately by reference to the performance of acts defined contractually. The revenue recognized is determined on the basis of contract value, associated costs, number of acts or other suitable basis.

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.

J) Dividend income

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

XIII. FOREIGN CURRENCY TRANSACTIONS

A foreign currency transaction is recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Monetary items denominated in a foreign currency are reported using the closing rate or at the amount which is likely to be realized from, or required to disburse such items at the balance sheet date as the situation demands.

Non-monetary items carried in term of historical cost denominated in foreign currency, are reported using exchange rate at the date of transaction.

Exchange differences arising on the settlement of monetary items or on reporting an enterprise's monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognized as income or as expenses in the period in which they arise.

Exchange differences arising on reporting of long term monetary assets at rates different from those at which they were initially reported during the period or previous periods in so far they relate to the acquisition of depreciable capital asset is added to or deducted from the cost of assets.

The financial statement of an integral operation is translated using the above principle and procedures. In translating the financial statement of a non-integral foreign operation for incorporation in its financial statement, the following principles and procedures are followed:

- the assets and liabilities, both monetary and nonmonetary, of the non-integral foreign operation are translated at the closing rate.
- Income and expense items of the non-integral foreign operation are translated at exchange rates at the date of the transactions.
- All resulting exchange differences are accumulated in a foreign currency translation reserve until the disposal of the net investment.

XIV. 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.

XV. EMPLOYEE BENEFITS

Short term employee benefits:

The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered by employees as

STANDALONE

- (i) a liability (accrued expense) after deducting any amount already paid. Excess of amounts paid over liability incurred is treated as prepaid expenses; or
- (ii) an expense unless it is eligible to be charged to project in progress or capital work in progress or fixed asset as the case may be.

Post-employment benefits:

(i) Defined contribution plans

The Company, as per detail hereunder, operates defined contribution plans pertaining to employees state insurance scheme, government administered pension fund scheme and superannuation scheme for eligible employees.

The above defined contribution plans are postemployment benefit plans under which the Company pays fixed contributions into separate entities (funds) or to financial institutions or state managed benefit schemes. The Company's contribution to defined contribution plans are recognized in the statement of profit and loss in the financial year to which they relate.

(a) Employees state insurance/ pension fund scheme:

The Company makes specified monthly contribution towards employees state government insurance scheme and administrated pension fund scheme

(b) Superannuation insurance plan:

The Company has taken aroup superannuation policy with Life Insurance Corporation of India for superannuation payable to the eligible employees.

ii) Defined benefit obligations

The cost of providing benefits i.e. gratuity and leave encashment is determined using the projected unit credit method, with actuarial valuations carried out annually as at the balance sheet date. Actuarial gains and losses are recognized immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognize the obligation on net basis. Past service cost is recognized as expense on a straight-line basis over the average period until the benefits become vested.

Provident fund contributions are made to the Company's Provident Fund Trust or Regional Provident Fund Commissioner, Delhi (South), as the case may be. Deficits, if any, based on the actuarial valuation performed on balance sheet date between the funds and estimated statutory or contractual obligation for funds contributed to the trust in this regard is recognized as additional liability.

STANDALONE

XVI. 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:

- the Company has a present obligation as a result of a past event;
- a probable outflow of resources embodying economic benefits will be required to settle the obligation; and
- 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.

XVII. 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.

XVIII.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.

Further where the statement of profit and loss includes extraordinary items (within the meaning of AS 5, net profit and loss for the period, prior period items and changes in accounting policies), the Company discloses basic and diluted earnings per share computed on the basis of earnings excluding extraordinary items (net of tax expenses).

XIX. EXTRAORDINARY ITEM

Extraordinary item comprises event or transaction that is clearly distinct from the ordinary activities of the Company and is determined by the nature of the event or transaction in relation to the business ordinarily carried on by the Company. Such items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner that its impact on current profit or loss is perceived.

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

STANDALONE

93,288,965,111

93,465,639,191

2. SHARE CAPITAL			31.03.2015	31.03.2014
			₹	₹
Authorised			0 000 000 000	0.000.000.000
4,000,000,000 (4,000,000,000) Equity shares of ₹ 2 ea			8,000,000,000	8,000,000,000
200,000,000 (200,000,000) Preference shares of ₹ 10 €	2,000,000,000	2,000,000,000		
Issued, Subscribed and fully paid up			10,000,000,000	10,000,000,00
2,616,301,047 (2,616,301,047) Equity shares of ₹ 2 ea	nh.		5,232,602,094	5,232,602,09
Total	σΠ		5,232,602,094	5,232,602,09
Reconciliation of the paid up shares outstanding at t	he beginning and end of the	reporting year	3,232,002,034	3,232,002,03
tooonomation of the para up onalise outstanding at t	31.03.		31.03	.2014
	Number	₹	Number	
At the beginning of the year	2,616,301,047	5,232,602,094	2,616,301,047	5,232,602,09
Outstanding at the end of the year	2,616,301,047	5,232,602,094	2,616,301,047	5,232,602,09
The total issued share capital comprises equity shares voting rights and entitlement to dividend.	only, having face value of ₹	2 per share, ranke	d <i>pari passu</i> in all r	espects includin
Detail of shareholder holding more than 5% shares				
Name of shareholder	31.03		1	2.2014
Marifair Canital Dut 1 td	Number	% held	Number	% hel
Mayfair Capital Pvt. Ltd.	835,026,658	31.92%	892,878,658	34.139
3. RESERVES AND SURPLUS			31.03.2015	31.03.201
			₹	
Securities Premium Reserve				
As per last financial statements			52,813,234,413	52,813,234,41
Closing balance			52,813,234,413	52,813,234,41
Debenture Redemption Reserve				
As per last financial statements			2,250,000,000	2,250,000,00
Closing balance			2,250,000,000	2,250,000,00
0 10				
General Reserve			2 600 000 000	2 600 000 00
As per last financial statements			3,600,000,000	3,600,000,00
Closing balance			3,600,000,000	3,600,000,00
Foreign Currency Translation Reserve				
As per last financial statements			(65,793)	(152,86
Additions (adjustments) during the year			65,793	87,07
Closing balance			-	(65,79
Surplus in the Statement of Profit and Loss				
As per last financial statements			34,802,470,571	34,013,793,76
Less: Adjustment related to fixed assets (refer note	36)		(18,606,689)	04,010,733,70
Add: Profit/(Loss) for the year	. 55,		(158,133,184)	788,676,80
, tad 1 1 folig (2000) for the your			34,625,730,698	34,802,470,57
			0 1/020/100/000	0 1,002,470,07

Total

4. LONG-TERM BORROWINGS	Current I	Maturities	Non curre	nt Portion
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	₹	₹	₹	₹
Secured				
Debentures (refer note 9)	720,000,000	720,000,000	500,014,496	1,220,014,496
Term Loan:				
from Banks	893,563,857	1,420,303,934	1,264,460,342	1,328,066,047
from Financial Institutions	4,761,441,660	4,180,981,858	9,333,491,221	9,452,573,348
Finance Lease Obligations	17,804,279	19,596,694	4,011,656	21,815,937
	6,392,809,796	6,340,882,486	11,101,977,715	12,022,469,828
Unsecured				
Finance Lease Obligations	3,391,487	4,515,624	-	3,391,486
Deposits (refer note 9)	5,775,000	4,558,252,000	10,450,000	16,274,000
	9,166,487	4,562,767,624	10,450,000	19,665,486
Total	6,401,976,283	10,903,650,110	11,112,427,715	12,042,135,314

	Amount outstanding		Interest rate	Security and Guarantee details	Repayment terms
	31.03.2015	31.03.2014			
a) Debentures	₹	₹			
a) Debentures Non - Convertible Debentures*	₹ 1,220,014,496	₹ 1,940,014,496	12.00%	Secured by way of registered mortgage of certain land of the Company and equitable mortgage of certain lands of the Company / certain subsidiary companies. Further, the Non convertible debentures has been guaranteed by personal guarantee of the Managing Director of the Company (refer iii below).	90 units of ₹ 1,000,000 each redeemable in eighteen monthly installments of ₹ 5,000,000 each starting from15.04.2012 to 15.09.2013 and 660 units of ₹ 1,000,000 each redeemable in eleven monthly installments of ₹ 60,000,000 each from 15.10.2013 to 15.08.2014. 15000000 units of ₹ 100 each redeemable in twenty five monthly installments of ₹
					60,000,000 each from 15.09.2014 to 15.09.2016. 120 units of ₹ 1,000,000 each redeemable in two monthly installments of ₹ 60,000,000 each from 15.10.2016 to 15.11.2016 and 20 units of ₹ 1,000,000 each as last installmen of ₹ 20,014,496 on 15.12.2016.

^{*}Balance subject to confirmation.

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

Contd.		utstanding	Interest rate	Security and guarantee details	Repayment terms	
	31.03.2015	31.03.2014				
	₹	₹				
b) Term loan t	from banks					
Term Ioan	562,440,506	1,312,500,000	12.00%-16.25%	Secured by way of equitable mortgage of land of subsidiary company. Further, the loan has been guaranteed by way of corporate guarantee given by subsidiary company along with personal guarantee of the Chairman and Managing Directors of the Company.	Sixteen quarterly Installments of ₹ 187,500,000 starting from 21.12.2011	
Term loan	-	173,911,054	14.00%-15.25%	Secured by way of equitable mortgage of certain land of the Company / subsidiary company and hypothecation of specific project receivables. Further, the loan has been guaranteed by way of corporate guarantee given by subsidiary company along with personal guarantee of the Chairman and Managing Directors of the Company.	Thirty monthly installments starting from 15.01.2012.	
Term Ioan	294,865,119	330,559,927	13.50%	Secured by way of equitable mortgage of certain land of the collaborator and hypothecation of specific receivables. Further, the loan has been guaranteed by corporate guarantee given by collaborator and personal guarantee of the Chairman and Managing Directors of the Company.	One Hundred Eight monthly installments - of ₹ 3,240,741 starting from 07.10.2013.	
Term Ioan	146,354,160	331,399,000	13.90%	Secured by way of equitable mortgage of certain land of the Company / subsidiary company and hypothecation of specific project receivables. Further, the loan has been guaranteed by corporate guarantee given by subsidiary company.	Eight equal quarterly installments of ₹ 62,500,000 starting from 30.06.2014.	
Term loan	500,000,000	500,000,000	15.00%	Secured by way of equitable mortgage of certain land of the Company / subsidiary companies / collaborator and hypothecation of specific projects receivables. Further, the loan has been guaranteed by way of corporate guarantee given by certain subsidiary companies, collaborator along with personal guarantee of the Chairman and Managing Directors of the Company.	Twelve monthly installments - One installment of ₹ 41,300,000, eleven installments of ₹ 41,700,000 starting from 15.10.2016.	
Term loan	184,997,000	100,000,000	14.00%	Secured by way of equitable mortgage of certain saleable area and receivables of the subsidiary company. Secured by way of first charge on all movable fixed assets and current assets/receivables / cash flows / rentals of the Joint venture. Further, the loan has been guaranteed by way of corporate guarantee given by subsidiary company and joint venture , along with personal guarantee of the Managing Directors of the Company.	Thirty six monthly installments starting from 30.04.2014.	
Term loan	469,367,414	-	11.75%	Secured by way of equitable mortgage of certain land of the Subsidiary Companies and company and hypothecation of specific receivables. Further, the loan has been guaranteed by corporate guarantee given by certain subsidiary Companies and personal guarantee of the Chairman and Managing Directors of the Company.	One Hundred Eight equated monthly installments - of ₹ 9,800,000 starting from 31.10.2014.	

Contd.	Amount or	utstanding	Interest rate	Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014			
	₹	₹			
c) Term Ioan fr	om financial institu				
Term Ioan	285,600,000	356,712,036	14.25%-15.85%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies and hypothecation of certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Seventeen quarterly installments - One installment of ₹ 46,970,086, fifteen installments of ₹ 71,200,000 and last installment of ₹ 72,000,000 starting from 30.06.2011.
Term Ioan	52,307,934	109,400,000	14.50%-16.10%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies and hypothecation of certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Sixteen quarterly installments - One installment of ₹ 51,421,101 and fifteen installments of ₹ 54,700,000 starting from 30.06.2011.
Term Ioan	614,121,352	758,188,803	15.85%	Secured by way of equitable mortgage of certain land of the Company / subsidiary company and hypothecation of certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Director of the Company and secured by pledge of shares of the Company held by promoters.	Forty two monthly installments - two monthly Installments of ₹ 25,000,000 starting from 31.03.2013 and forty monthly installments of ₹ 32,500,000.
Term loan	1,350,000,000	1,500,000,000	14.85%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Director of the Company and secured by pledge of shares of the Company held by promoters.	Eleven quarterly installments -one quarterly installment of ₹ 100,000,000 and ten quarterly installments of ₹ 150,000,000 starting from 31.08.2014.
Term loan	476,084,773	972,500,000	16.50%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies. Further, the loan has been guaranteed by corporate guarantee given by certain subsidiary companies and personal guarantee of Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Twenty five monthly installments of ₹ 40,000,000 starting from 15.02.2014.
Term Ioan	1,308,000,000	1,308,000,000	12.76%	Secured by way of pari-passu charge on certain land of the subsidiary company. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company. (Refer note 46).	Twenty two quarterly installments - twenty one quarterly installments of ₹ 73,000,000 and last installment of ₹ 67,000,000 starting from 07.03.2010.

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

Contd.	Amount or	utstanding	Interest rate	Security and guarantee details	Repayment terms	
	31.03.2015	31.03.2015 31.03.2014				
	₹	₹				
Term Ioan	1,000,000,000	1,000,000,000	13.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Director of the Company and secured by pledge of shares of the Company held by promoters.	Eight quarterly installments of ₹ 125,000,000 starting from 28.02.2017.	
Term loan	-	146,431,842	17.00%	Secured by way of equitable mortgage of certain land of the Company / subsidiary company and hypothecation of specific project receivables.	Eighteen monthly installments starting from 01.07.2013.	
Term loan	300,000,000	300,000,000	12.10%-13.10%	Secured by way of equitable mortgage of certain land of the Company / subsidiary company and hypothecation of specific project receivables. Further, the loan has been guaranteed by corporate guarantee given by certain subsidiary companies along with personal guarantee of Chairman and Managing Directors of the Company.	Repayable on 17th November 2025.	
Term Ioan	434,154,671	450,000,000	14.05%-15.05%	Secured by way of equitable mortgage of certain land of the Company / subsidiary company and hypothecation of specific project receivables. Further, the loan has been guaranteed by corporate guarantee given by certain subsidiary companies along with personal guarantee of Chairman and Managing Directors of the Company.	Forty four monthly installments starting from November 2014.	
Term loan	1,302,550,158	1,322,000,000	15.50%-18.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary company and hypothecation of specific project receivables. Further, the loan has been guaranteed by personal guarantee of Managing Director of the Company and further secured by way of pari passu charge on pledge of shares of the Company, pledged by the promotor for the facility availed by the them.	₹75,000,000 up to July 2013, five monthly installments of ₹1,000,000, two monthly installments of ₹2,500,000, four monthly installments of ₹10,000,000, six monthly installments of ₹15,000,000, three monthly installments of ₹25,000,000, nine monthly installments of ₹30,000,000, twenty one monthly installments of ₹40,000,000.	
Term Ioan	168,611,516	1,093,750,000	15.50%	Secured by way of equitable mortgage on certain land of the Company and hypothecation of specific project receivables. Further the loan has been guaranteed by the personal guarantee of Chairman and Managing Directors of the Company.	Eight quarterly instalments of ₹ 156,250,000 each starting from 26.09.2013 ending on 26.06.2015.	

Contd.	Amount or	ıtstanding	Interest rate	Security and guarantee details	Repayment terms	
	31.03.2015 31.03.2014					
	₹	₹				
Term loan	3,447,234,983	3,886,574,160	14.25%	Secured by way of equitable mortgage of certain land of company / certain subsidiary companies and hypothecation on specific project receivables. Pledge of shares of the Company held by promotors, Pledge of shares of the associate company, Pledge of investment in shares by associate company. Further secured by pledge of shares of JV companies held by subsidiaries of the Company and personal guarantees of the Chairman and Managing Directors of the Company.	Four Quarterly installments of ₹ 300,000,000 starting from 15.07.2015, four quarterly installments of ₹ 400,000,000 ,four quarterly installments of ₹ 250,000,000 and four quarterly installments of ₹ 50,000,000 and ending on 15.04.2019.	
Term Ioan	71,739,717	172,500,000	17.50%	Secured by way of equitable mortgage of certain land of certain subsidiaries companies. Further, the loan has been guaranteed by corporate guarantee given by the land owning companies and personal guarantees of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Eight Quarterly installments of ₹ 25,000,000 starting from 01.10.2013 and ending on 01.07.2015.	
Term loan	92,068,520	169,498,365	16.00%	Secured by way of equitable mortgage of certain land of company / certain subsidiary companies. Further, the loan has been guaranteed by corporate guarantee given by the land owning companies and personal guarantees of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Twenty monthly instalments of ₹ 10,000,000 each starting from 31.01.2014.	
Term loan	44,259,257	88,000,000	16.50%	Secured by way of equitable mortgage of certain property owned by certain subsidiary company. Further, the loan has been guaranteed by corporate guarantee given by the subsidiary company and personal guarantees of the Managing Director of the Company and secured by pledge of shares of the Company held by promoters.	Twelve monthly installment of ₹ 73,33,333 each starting from 30.09.2014.	
Term loan	850,000,000	-	13.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Eight quarterly installments starting from 31.05.2017.	
Term loan	970,000,000	-	13.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters.	Eight quarterly installments starting from 31.05.2017.	

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

Contd.	Amount outstanding		Interest rate	Security and guarantee details	Repayment terms	
	31.03.2015 31.03.2014					
	₹	₹				
Term Ioan	1,328,200,000	-	13.75%	Secured by way of equitable mortgage of certain land of the Company / certain subsidiary companies / collaborators and certain projects receivables. Further, the loan has been guaranteed by personal guarantee of the Chairman and Managing Directors of the Company and secured by pledge of shares of the Company held by promoters and pledge of shares of the	Six quarterly installments of ₹ 19,00,00,000 starting from 30.04.2018 and two installment of ₹ 18,00,00,000.	
-I\ F: I				Company shares in the Joint Venture.		
d) Finance lease		1 000 700			0: 1 11	
Finance lease	935,075	1,280,786		Secured by hypothecation of car against the finance lease.	Sixty monthly installments starting from 07.07.2012.	
Finance lease	831,761	2,616,989	16.00%-16.25%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company.	Repayable in 39 monthly installments starting from 15.06.2012.	
Finance lease	2,840,879	7,138,127	16.00%-16.25%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company.	Repayable in 39 monthly installments starting from 05.08.2012.	
Finance lease	1,224,582	2,834,522	16.00%-16.25%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company.	Repayable in 39 monthly installments starting from 05.09.2012.	
Finance lease	732,048	1,694,464	16.00%-16.25%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company.	Repayable in 39 monthly installments starting from 22.09.2012.	
Finance lease	2,921,944	5,953,862	16.00%-16.25%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company.	Repayable in 39 monthly installments starting from 15.11.2012.	
Finance lease	6,329,160	10,269,370	16.00%-16.25%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company.	Repayable in 39 monthly installments starting from 15.05.2013.	
Finance lease	2,294,346	3,951,202	16.00%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company.	Repayable in 36 monthly installments starting from 08.06.2013.	
Finance lease	1,247,163	2,084,031	16.00%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Managing Director of the Company.	Repayable in 36 monthly installments starting from 08.07.2013.	
Finance lease	2,458,977	3,589,278	16.00%	Secured by Hypothecation of Financed Equipments / Assets. Further the loan has been guaranteed by the personal guarantee of Chairman and Managing Director of the Company.	Repayable in 36 monthly installments starting from 03.01.2014.	

STANDALONE

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

- (ii) Refer note 52(a)
- (iii) Non Convertible Debentures of ₹ 2,085,014,496 (Previous year ₹ 2,325,014,496), Term loan of ₹ 201,16,70,039 (Previous year -₹ 2,416,970,981) from banks, term loan of ₹ 1409,49,32,880 (Previous year - ₹ 13,487,123,364) from financial institutions and Finance lease of ₹ 2,08,80,860 (Previous year - ₹ 40,131,845) are also guaranteed by personal guarantee of Chairman/Managing Director(s).
- (iv) Unsecured Borrowings

	Amount outstanding		Interest rate	Repayment terms	
	31.03.2015 31.03.2014				
	₹				
Deposits	16,225,000	4,574,526,000	11.50%-12.50%	Deposits from Corporates (in previous year Deposits from	
				Individuals & Corporates) repayable within two to three years from	
				the date of deposit.	
Finance lease	3,391,487	7,907,110	14.50%	Repayable in 36 monthly installments starting from 22.12.2012	
				payable in advance	

5. OTHER LONG TERM LIABILITIES	31.03.2015	31.03.2014
Others	₹	₹
Security Deposit	15,872,686	83,002,975
Deferred Liability against land*	1,564,248,981	3,128,497,962
Total	1,580,121,667	3,211,500,937

*Deferred liability against land of ₹ 22,142,897,643 (Previous year ₹ 19,461,201,617) comprises current maturities including interest thereon of ₹ 20,578,648,662 (Previous year ₹ 16,332,703,655) and long term liability of ₹ 1,564,248,981 (Previous year ₹ 3,128,497,962) payable against land acquired from government development authorities on installment basis and is secured by way of first charge on the related land.

6. LONG-TERM PROVISIONS	31.03.2015	31.03.2014
	₹	₹
Provision for employee benefits	223,521,018	226,559,049
Total	223,521,018	226,559,049
T. OUGPTTERM PORROWINGS	04 00 0045	24.00.004.4
7. SHORT-TERM BORROWINGS	31.03.2015	31.03.2014
	₹	₹
Secured		
Loans repayable on demand from Banks	3,038,553,551	3,041,897,812
Loans from Financial Institutions	1,642,000,000	1,500,000,000
	4,680,553,551	4,541,897,812
Unsecured		
Loans and advances from related parties		
from Subsidiaries	5,197,687,964	4,820,972,598
from Joint ventures and Associates	1,545,373,643	1,550,405,730
from Enterprises owned or significantly influenced by Key Managerial Personnel	1,997,260,163	1,722,948,946
	8,740,321,770	8,094,327,274
Deposits (refer note 9)	1,704,161,211	2,654,633,541
	10,444,482,981	10,748,960,815
Total	15,125,036,532	15,290,858,627

(i) The terms and securities of the above secured short term borrowing are given hereunder:

(i, iiie terine unu				ing are given hereunder.	_
	Amount or	ıtstanding	Interest rate	Security and Guarantee details	Repayment terms
	31.03.2015	31.03.2014			
	₹	₹			
Loan from banks					
Short term loan	400,000,000	400,000,000	14.00%-15.00%	Secured by way of equitable mortgage of certain land of the Company.	Repayable on demand
Working capital demand loan	1,487,709,000	1,500,000,000	14.00%-15.00%	Secured by way of equitable mortgage of certain land of the company. Further, the loan has been guaranteed by personal guarantees of Chairman and Managing Directors of the Company.	Repayable on demand

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

Contd.	Amount or	ıtstanding	Interest rate	Security and guarantee details	Repayment terms
	31.03.2015	31.03.2014			
	₹	₹			
Working capital demand loan	644,331,516	645,564,000	14.00%-15.00%	Secured by way of equitable mortgage of certain land of the company / subsidiary company. Further, the loan has been guaranteed by corporate guarantee given by subsidiary company and personal guarantees of Chairman and Managing Directors of the Company.	Repayable on demand
Cash credit/ overdraft facility	506,513,035	496,333,812	14.00% -17.45%	Secured by way of hypothecation of book debts and certain fixed assets of the company along with equitable mortgage of certain land of the company / subsidiary companies. Further, the loan has been guaranteed by corporate guarantees given by subsidiary companies and personal guarantees of Chairman and Managing Directors of the Company.	Repayable on demand
Loan from Financ	ial Institutions				
Short Term Loan	1,500,000,000	1,500,000,000	12.90%	Secured by way of equitable mortgage of certain lands of the company / certain subsidiary companies and hypothecation on specific project receivables. Further, the loan has been guaranteed by personal guarantees of the Chairman and Managing Directors of the Company (refer iv below).	Repayable on demand
Short Term Loan	47,000,000		18.00%	Secured by way of pledge of shares of the Company held by Promoter Companies.	Repayable on 20th July 2015
Short Term Loan	95,000,000		21.00%	Secured by way of equitable mortgage of certain lands of the company / certain subsidiary companies. Further, the loan has been guaranteed by way of corporate guarantee given by subsidiary companies along with personal guarantee of the Managing Director of the Company.	Repayable on 23rd September 2015

⁽ii) Refer note 52(b)

- (iii) Out of the above short term loan from banks of ₹ 2638,553,551 (Previous year ₹ 2,641,897,812), short term loan of ₹ 1,595,000,000 (Previous year - ₹ 1,500,000,000) from Financial Institutions are also guaranteed by personal guarantee of Chairman/Managing Director(s).
- (iv) Company had availed certain credit facilities from a financial institution in the year 2012. There is dispute with the said financial institution as regards the amount outstanding under the said credit facility (the balance of which is still subject to confirmation). The matter is yet to be resolved and its actual effect on the accounting records cannot be ascertained as on balance sheet date.

8. TRADE PAYABLES	31.03.2015	31.03.2014
	₹	₹
Micro, Small & Medium Enterprises (refer note 41)	32,041,319	79,951,868
Others	9,745,873,969	9,306,662,234
Total	9,777,915,288	9,386,614,102

STANDALONE

9. OTHER CURRENT LIABILITIES	31.03.2015	31.03.2014
	₹	₹
Current maturities of long term borrowings (including finance leasehold obligations) (refer note 4)	6,401,976,283	10,903,650,110
Amount payable to related parties	117,832	22,720,686
Interest accrued but not due on borrowings	67,958,790	617,843,004
Interest accrued and due on borrowings	1,228,474,790	866,466,758
Unclaimed dividend	8,871,966	11,163,647
Unpaid matured debentures and interest accrued thereon *	1,471,196,292	662,446,808
Statutory taxes and dues	564,852,474	567,350,580
Employee payable	661,446,283	615,505,424
Expenses payable	6,370,608,739	5,843,262,908
Other payable	1,243,863,827	510,325,976
Security and other deposits**	2,235,525,917	2,145,570,538
Advance received from customers	12,442,537,688	12,108,643,704
Current portion of deferred liabilities against land & interest thereon (refer note 5)	20,578,648,662	16,332,703,655
Unpaid matured deposits and interest thereon***	7,001,212,827	-
Book overdraft****	90,023,546	876,305,355
Total	60,367,315,916	52,083,959,153

^{* 445 (}Previous year 385), 12% secured redeemable non-convertible debentures of ₹ 1,000,000 each and 4,200,000 (Previous year Nil) 12% secured redeemable non-convertible debentures of ₹ 100 each are outstanding (balance subject to confirmation). The interest outstanding on debentures is ₹ 606,196,292 (Previous year ₹ 277,446,808). (refer note 4 and 45)

**** includes ₹ 67,626,285 (Previous year ₹ 848,947,539) with respect to deposits from public which represent cheques issued but outstanding in bank reconciliation statement for which validity period has not expired as at balance sheet date.

10. SHORT-TERM PROVISIONS	31.03.2015	31.03.2014
	₹	₹
Provision for employee benefits	38,937,922	39,194,182
Total	38,937,922	39,194,182

^{**} Includes ₹ 1,750,000,000(Previous year ₹ 1,750,000,000) from related party against contractual arrangement.

^{***} includes (a) ₹ 355,687,801 (comprising ₹ 318,477,193 with respect to matured deposit on or before 31st March,2014 and ₹ 37,210,608 with respect to matured deposit on or after 1st April,2014) representing cheques issued against matured deposits from public which are uncleared/not presented (b) ₹ 4,071,071,000 which represents amounts otherwise payable on their respective due dates up to financial year 2016-17, but have become payable within one year from the commencement of the Companies Act, 2013 (the Act) i.e. by 31st March, 2015, pursuant to section 74(1)(b) of the Act. (refer note 47)

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

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11. TANGIBLE & INTANGIBLE ASSETS	E & INTANGI	BLE ASSETS											(Amc	(Amount in ₹)
					Owned assets-tangible	s-tangible					Leased assets-tangible*	s-tangible*	Total Tangible Assets	Intangible Assets
	Freehold	Buildings	Plant and Machinery	Earth Moving Equipments	Furniture and Fixtures	Office Equipments	Vehicles- Office	Trucks and Jeeps	Computers	Fixtures in Lease Hold Building	Plant and Machinery	Vehicles - Office		Owned Assets- Software
Gross block														
Cost- As at 1 April 2013	214,543,047	207,273,250	110,821,877	44,432,519	78,024,882	102,931,360	89,726,270	543,478	195,600,670	100,630,889	45,997,910	6,154,889	1,196,681,041	,
Additions	29,785,910	76,813,270	10,445,483	•	2,158,571	6,965,013	•	•	7,773,248	948,450	13,245,771	1	148,135,716	20,705,034
Disposals / Adjustments	,	,	•	,	•	72,841	5,189,878	1	203,400		,	'	5,466,119	•
As at 31st March, 2014	244,328,957	284,086,520	121,267,360	44,432,519	80,183,453	109,823,532	84,536,392	543,478	203,170,518	101,579,339	59,243,681	6,154,889	1,339,350,638	20,705,034
Additions	-		1		•	446,340	1,013,370	•	1,852,625	-	•	•	3,312,335	71,967,751
Disposals / Adjustments	174,324,000	70,000,000	30,941,652		•	,	1	1	6,172,055		,	'	281,437,707	,
As at 31st March,2015	70,004,957	214,086,520	90,325,708	44,432,519	80,183,453	110,269,872	85,549,762	543,478	198,851,088	101,579,339	59,243,681	6,154,889	1,061,225,266	92,672,785
Depreciation & Amortisation**														
As at 1 April 2013		18,890,083	63,097,070	44,432,519	34,705,880	37,119,276	65,282,397	182,355	166,947,394	96,800,612	1,519,657	844,803	529,822,046	,
Charge for the year		3,381,985	3,356,999		3,938,985	30,585,999	5,815,497	62,318	10,058,279	2,656,210	2,802,603	584,714	63,243,589	2,403,456
Disposals / Adjustments	'	,	•	ı	•	16,603	2,969,156	ı	69,022	1	•	,	3,054,781	1
As at 31st March, 2014	-	22,272,068	66,454,069	44,432,519	38,644,865	67,688,672	68,128,738	244,673	176,936,651	99,456,822	4,322,260	1,429,517	590,010,854	2,403,456
Charge for the year	,	3,958,838	3,763,540	•	26,588,919	12,544,039	6)708,809	70,556	8,303,643	1,750,874	3,857,267	797,832	71,344,317	6,436,170
Disposals / Adjustments	,	2,870,079	4,210,589	,	(410,095)	(20,907,401)	(232,330)	'	(2,415,150)	•	•	'	(16,884,308)	•
As at 31st March, 2015	•	23,360,827	66,007,020	44,432,519	65,643,879	101,140,112	78,069,877	315,229	187,655,444	101,207,696	8,179,527	2,227,349	678,239,479	8,839,626
Net block														
As at 31st March, 2014	244,328,957	261,814,452	54,813,291	,	41,538,588	42,134,860	16,407,654	298,805	26,233,867	2,122,517	54,921,421	4,725,372	749,339,784 18,301,578	18,301,578
As at 31st March,2015	70,004,957	190,725,693	24,318,688	•	14,539,574	9,129,760	7,479,885	228,249	11,195,644	371,643	51,064,154	3,927,540	382,985,787 83,833,159	83,833,159

12. NON-CURRENT INVESTMENTS	31.03.2015	31.03.2014
(considered good unless stated otherwise)	₹	₹
Unquoted - Trade		
Investments in Equity Instruments (fully paid up)		
In Subsidiaries (refer note 51)		
Abohar Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Aditya Properties Pvt. Ltd.	183,140,340	183,140,340
1101000 (1101000) Equity shares of ₹ 100 each		
Agmon Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Akola Properties Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Algoa Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Alice Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Aller Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Alor Golf Course Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Alor Maintenance Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Alor Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Alor Recreation Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Amaro Developers Pvt. Ltd.	421,760,472	421,760,472
50000 (50000) Equity shares of ₹ 10 each		, ,
Amarprem Estates Pvt. Ltd.	367,316,954	367,316,954
51400 (51400) Equity shares of ₹ 10 each	, ,	, ,
Amur Developers Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	333,333	200,000
Andes Estates Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	000,000	200,000
Angul Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	333,333	223,223
Arahan Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	000,000	200,000
Ardent Build-Tech Ltd.	80,250,000	750,000,000
5350 (50000) Equity shares of ₹ 10 each	35,255,555	700,000,000
Askot Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	300,000	500,000
Avril Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	500,000	500,000
Azores Properties Ltd.	500,000	500,000
	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each Bengal Unitech Universal Infrastructure Pvt. Ltd.	49 007 600	49 007 600
· · ·	48,997,600	48,997,600
4899760 (4899760) Equity shares of ₹ 10 each	500.000	F00 000
Bengal Unitech Universal Siliguri Projects Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		

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

Contd.		31.03.2015	31.03.2014
		₹	₹
	Broomfield Builders Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Broomfield Developers Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Burley Holdings Ltd.	43	43
	1 (1) Ordinary Shares of US\$ 1 each		
	Bynar Properties Pvt. Ltd.	444,527,722	444,527,722
	50000 (50000) Equity shares of ₹ 10 each		
	Cape Developers Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Cardus Projects Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Clarence Projects Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Clover Projects Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Coleus Developers Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Colossal Projects Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Comfrey Developers Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Cordia Projects Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Crimson Developers Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Croton Developers Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Dantas Properties Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Deoria Realty Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Devoke Developers Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Dhaulagiri Builders P. Ltd.	408,106,187	408,106,187
	50000 (50000) Equity shares of ₹ 10 each		
	Dhruva Realty Projects Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Deoria Properties Ltd.	422,912,693	422,912,693
	51200 (51200) Equity shares of ₹ 10 each		
	Dibang Properties Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Drass Projects Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		
	Elbe Builders Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		,
	Elbrus Developers Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		,
	Elbrus Properties Pvt. Ltd.	500,000	500,000
	50000 (50000) Equity shares of ₹ 10 each		,

Contd.	31.03.2015	31.03.2014
Filiate Handradte, Management and Management 1	₹	₹
Elixir Hospitality Management Ltd. (formerly known as Unitech Hospitality Ltd.)	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	F00 000	F00.000
Erebus Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	F00 000	F00 000
Erica Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		500.000
Erode Projects Pvt. Ltd.	-	500,000
Nil (50000) Equity shares of ₹ 10 each	500,000	F00.000
Flores Properties Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	500,000	500.000
Girnar Infrastructures Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Global Perspectives Ltd.	25,220,600	25,220,600
363000 (363000) Equity shares of ₹ 10 each		
Greenwood Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		=
Halley Developers Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Halley Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Harsil Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Hassan Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Hatsar Estates Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Havelock Estates Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Havelock Investments Ltd.	21,000,000	21,000,000
2100000 (2100000) Equity shares of ₹ 10 each		
Havelock Properties Ltd.	48,997,600	48,997,600
4899760 (4899760) Equity shares of ₹ 10 each		
Havelock Realtors Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Havelock Schools Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
High Strength Projects Pvt. Ltd	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Grandeur Real Tech Developers Pvt. Ltd.	-	1,296,900,000
Nil (50000) Equity shares of ₹ 10 each		
Jalore Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Jorhat Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Kerria Projects Pvt. Ltd.	439,320,361	439,320,361
50000 (50000) Equity shares of ₹ 10 each		
Khatu Shyamji Infraventures Pvt. Ltd.	18,000,000	18,000,000
50000 (50000) Equity shares of ₹ 10 each		
Konar Developers Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		

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

Contd.	31.03.2015	31.03.2014
Koohi Duildovo Dut Ltd	₹	₹00.000
Koshi Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	500,000	F00 000
Landscape Builders Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	500,000	F00 000
Lavender Developers Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	500,000	500.000
Lavender Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	500,000	F00 000
Mahoba Builders Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Mahoba Schools Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Manas Realty Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Mandarin Developers Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Madison Builders Pvt. Ltd.	-	455,356,191
Nil (50000) Equity shares of ₹ 10 each		
Mansar Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Marine Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Masla Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Mayurdhwaj Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Medlar Developers Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Medwyn Builders Pvt. Ltd.	419,549,136	419,549,136
50000 (50000) Equity shares of ₹ 10 each		
Moonstone Projects Pvt. Ltd.	2,110,100,000	2,110,100,000
50000 (50000) Equity shares of ₹ 10 each		
Moore Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Mount Everest Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Munros Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
New India Construction Co. Ltd.	800,000	800,000
80000 (80000) Equity shares of ₹ 10 each		
Nirvana Real Estate Projects Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Nuwell Ltd.	2,332,599,656	2,332,599,656
25000 (25000) Ordinary Shares of US\$ 1 each		
Ojos Developers Pvt. Ltd.	375,000	500,000
37500 (50000) Equity shares of ₹ 10 each		
Onega Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		·
Panchganga Projects Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		,

Contd.	31.03.2015	31.03.2014
	₹	₹
Plassey Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Prasunder Estates Pvt. Ltd.	-	37,851,284
Nil (50000) Equity shares of ₹ 10 each		
Primrose Developers Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Purus Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Quadrangle Estates Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Rhine Infrastructures Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Robinia Developers Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Ruhi Construction Co.Ltd.	500,000	500,000
5000 (5000) Equity shares of ₹ 100 each		
Sabarmati Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Samay Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Sandwood Builders & Developers Pvt. Ltd	435,154,235	435,154,235
50000 (50000) Equity shares of ₹ 10 each		
Sangla Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Sankoo Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Sanyog Builders Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Sarnath Realtors Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Simpson Estates Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Shri Khatu Shyamji Infrapromoters Pvt. Ltd.	3,700,400	18,502,000
336400 (1682000) Equity shares of ₹ 10 each		
Sirur Developers Pvt. Ltd.	-	500,000
Nil (50000) Equity shares of ₹ 10 each		
Somerville Developers Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Sublime Properties Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Supernal Corrugation India Ltd.	800,000	800,000
80000 (80000) Equity shares of ₹ 10 each		
Tabas Estates Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Technosolid Limited	3,425,975,000	3,425,975,000
10000 (10000) Equity shares of US\$ 1 each		
Uni Homes Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Agra Hi-Tech Township Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		

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

Contd.	31.03.2015	31.03.2014
Lipitach Alica Praicata Put Ltd	₹	₹
Unitech Alice Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	F00 000	F00 000
Unitech Ardent Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	255 000	255 000
Unitech Build-Con Pvt. Ltd.	255,000	255,000
25500 (25500) Equity shares of ₹ 10 each	500,000	500.000
Unitech Builders Ltd.	500,000	500,000
5000 (5000) Equity shares of ₹ 100 each	20 070 000	00.070.000
Unitech Business Parks Ltd.	39,878,000	39,878,000
49000 (49000) Equity shares of ₹ 100 each	40.005.000	40.005.000
Unitech Capital Pvt. Ltd	40,025,000	40,025,000
3000000 (3000000) Equity shares of ₹ 10 each	1.050.000	4 0=0 000
Unitech Country Club Ltd.	1,050,000	1,050,000
150000 (150000) Equity shares of ₹ 10 each	500,000	500.000
Unitech Cynara Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Developers & Hotels Pvt. Ltd.	380,000,600	380,000,600
475000 (475000)Equity shares of ₹ 10 each		
Unitech High Vision Projects Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Hi-Tech Developers Ltd.	255,000	255,000
25500 (25500) Equity shares of ₹ 10 each		
Unitech Hi-Tech Projects Pvt. Ltd.	-	500,000
Nil (50000) Equity shares of ₹ 10 each		
Unitech Holdings Ltd.	1,185,000,000	1,185,000,000
20000000 (20000000) Equity shares of ₹ 10 each		
Unitech Hospitality Services Ltd.	163,161,858	163,161,858
285060 (285060) Equity shares of ₹ 10 each		
Unitech Hotels Pvt. Ltd.	600	600
60 (60) Equity shares of ₹ 10 each		
Unitech Hyderabad Projects Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Hyderabad Township Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Industries & Estates Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Industries Ltd.	500,000	500,000
5000 (5000) Equity shares of ₹ 100 each		
Unitech Info-Park Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Infra Ltd	500,000	500,000
250000 (250000) Equity shares of ₹ 2 each		
Unitech Infra-Developers Ltd.	334,139,552	334,139,552
51550 (51550) Equity shares of ₹ 10 each		
Unitech Infra-Properties Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Kochi SEZ Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Konar Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		,

Contd.	31.03.2015	31.03.2014
	₹	₹
Unitech Manas Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Miraj Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Nelson Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Overseas Ltd.	2,603,092,725	2,603,092,725
33731172 (33731172) Ordinary shares of GBP 1 each		
Unitech Pioneer Nirvana Recreation Pvt. Ltd.	13,656,000	13,656,000
697800 (697800) Equity shares of ₹ 10 each		
Unitech Power Transmission Ltd.	422,625,522	422,625,522
50000000 (50000000) Equity shares of ₹ 10 each		
Unitech Real Estate Builders Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Real Estate Management Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Real-Tech Properties Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Realty Builders Pvt. Ltd.	1,733,623,001	1,733,623,001
50300 (50300) Equity shares of ₹ 10 each		
Unitech Realty Developers Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Realty Pvt. Ltd.	50,400,000	50,400,000
50000 (50000) Equity shares of ₹ 10 each		
Unitech Reliable Projects Pvt. Ltd.	284,500,000	284,500,000
200000 (200000) Equity shares of ₹ 100 each		
Unitech Residential Resorts Ltd.	718,090,750	718,090,750
10000000 (10000000) Equity shares of ₹ 10 each		
Unitech Samus Projects Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		· · · · · · · · · · · · · · · · · · ·
Unitech Vizag Projects Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
QnS Facility Management Pvt. Ltd. (formerly known		
as Unitech Property Management Pvt. Ltd.)	500,000	500,000
1000000 (1000000) Equity shares of ₹ 10 each		
Zanskar Builders Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	,	•
Zanskar Realtors Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each	, i	,
Zanskar Realty Pvt. Ltd.	293,666,637	293,666,637
51750 (51750) Equity shares of ₹ 10 each		,
In Joint ventures		
Arihant Unitech Realty Projects Ltd.	5,000,000	5,000,000
500000 (500000) Equity shares of ₹ 10 each	2,222,232	-,,
North Town Estates Pvt. Ltd.	250,000	250,000
25000 (25000) Equity shares of ₹ 10 each	230,003	230,030
S. B. Developers Ltd.	16,088,400	16,088,400
26160 (26160) Equity shares of ₹ 100 each	.5,555,150	. 5,000, 100
Sarvmanglam Builders & Developers Pvt. Ltd.	16,002,000	16,002,000
25200 (25200) Equity shares of ₹ 100 each	10,002,000	10,002,000
20200 (20200) Equity officion of C 100 Outil		

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

ntd.	31.03.2015	31.03.201
	₹	
Shivalik Ventures Pvt. Ltd.	4,916,200,000	4,916,200,00
1000000 (1000000) Equity shares of ₹ 10 each		
Shivalik Ventures City Developers Pvt. Ltd.	100,000	100,00
10000 (10000) Equity shares of ₹ 10 each		
Unichand Builders Pvt. Ltd.	50,000	50,00
5000 (5000) Equity shares of ₹ 10 each		
Unitech Amusement Park Ltd	250,000,000	250,000,00
25000000 (25000000) Equity shares of ₹ 10 each		, ,
Unitech Ltd LG Construction Co. Ltd. (AOP)	100,303,819	97,965,33
In Associates	,,	,,-
Greenwood Hospitality Pvt. Ltd.	24,675,000	24,675,0
630000 (630000) Equity shares of ₹ 10 each	24,073,000	24,073,0
Millennium Plaza Ltd.	5,000,000	5,000,0
50000 (50000) Equity shares of ₹ 100 each	5,000,000	5,000,0
	250 000	250.0
Unitech Shivalik Realty Ltd.	250,000	250,0
25000 (25000) Equity shares of ₹ 10 each		
In Others		
Alice Developers Pvt. Ltd.	500,000	500,0
50000 (50000) Equity shares of ₹ 10 each		
Askot Developers Pvt. Ltd.	500,000	500,0
50000 (50000) Equity shares of ₹ 10 each		
Aswan Developers Pvt. Ltd.	500,000	500,0
50000 (50000) Equity shares of ₹ 10 each		
Avens Properties Pvt. Ltd.	500,000	500,0
50000 (50000) Equity shares of ₹ 10 each		
Carnoustie Management Pvt. Ltd.	3,100,545,000	3,100,545,0
2237030 (2237030) Equity shares of Class B of ₹ 10 each		
Helmand Projects Pvt. Ltd.	500,000	500,0
50000 (50000) Equity shares of ₹ 10 each	,	•
55550 (55555) <u>2</u> 44, 51.455 51. C 15 5451.	28,419,488,463	30,893,434,0
Investments in Debentures/Bonds (fully paid up)	23,110,103,103	00,000,101,0
Aswan Developers Pvt. Ltd.	58,438,300	58,438,3
5843830 (5843830) Compulsorily convertible debentures of ₹ 10 each	38,438,300	30,430,3
Avens Properties Pvt. Ltd.	34,334,550	24 224 5
	34,334,990	34,334,5
3433455 (3433455) Compulsorily convertible debentures of ₹ 10 each	04,000,000	04.000.0
Alice Developers Pvt. Ltd.	34,388,900	34,388,9
3438890 (3438890) Compulsorily convertible debentures of ₹ 10each		
Helmand Projects Pvt. Ltd.	37,555,760	37,555,7
3755576 (3755576) Compulsorily convertible debentures of ₹ 10each		
	164,717,510	164,717,5
Other Non-Current Investments (fully paid up)		
CIG Realty Fund-I	1,047,887,500	508,008,8
92115000(45946000) Units of ₹ 10 each		
CIG Realty Fund-II	588,484,000	374,760,0
57434000(36750000) Units of ₹ 10 each		
CIG Realty Fund-IV	500,000,000	500,000,0
50000000 (50000000) Units of ₹ 10 each		
, ,	2,136,371,500	1,382,768,8

STANDALONE

Contd.	31.03.2015	31.03.2014
	₹	₹
Unquoted - Non trade		
Investments in equity instruments (fully paid up)		
In Subsidiaries		
Unitech Chandra Foundation	460,000	500,000
46000 (50000) Equity shares of ₹ 10 each		
In others		
Mega International Pvt. Ltd.	500,000	500,000
50000 (50000) Equity shares of ₹ 10 each		
Prasha Technologies Ltd.	1,025,000	1,025,000
153750 (153750) Equity shares of ₹ 10 each		
Unitech Wireless (Tamil Nadu) Pvt. Ltd.	345,000,000	345,000,000
9811356 (9811356)Equity shares of ₹ 10 each		
	346,985,000	347,025,000
Investments in Debentures/Bonds (fully paid up)		
Cestos Unitech Wireless Pvt. Ltd	1	1
23460000 (23460000) Compulsorily convertible debentures of ₹ 10 each		
Investments in others (fully paid up)	1	1
Faering Capital India Evolving Fund	55,977,409	57,675,549
57675 (57675) Units of ₹ 1000 each	33,377,433	07,070,040
37073 (37073) Office of C 1000 Cuch	55,977,409	57,675,549
Quoted - Non trade	33,377,403	37,073,343
Investments in Equity Instruments (fully paid up)		
Advani Hotels & Resorts (India) Ltd.	4,000	4,000
2000 (2000) Equity shares of ₹ 2 each	4,000	4,000
Can Fin Homes Ltd.	29,150	29,150
2200 (2200) Equity shares of ₹ 10 each	29,150	29,150
2200 (2200) Equity Stidles of C 10 each	33,150	33,150
	31,123,573,033	32,845,654,065
Less: Provision for diminution in value of trade unquoted investment in subsidiaries	34,310,808	72,162,092
· ·	345,000,000	345,000,000
Less: Provision for diminution in value of non trade unquoted investment in others Total	30,744,262,225	32,428,491,973
iotai	30,744,202,225	32,420,491,973
Aggregate amount of quoted investments - at cost	33,150	33,150
Aggregate amount of unquoted investments - at cost	31,123,539,883	32,845,620,915
Aggregate amount of quoted investments - at market value	1,420,280	491,240
Aggregate Provision for diminution in value of investment	379,310,808	417,162,092

Investments in shares of subsidiary /joint venture companies have been pledged as collateral security for raising loans amounting to ₹ 13,210,615,600 (Previous year ₹ 13,205,565,600) by the company, subsidiaries and its joint ventures.

13. DEFERRED TAX ASSETS (NET)	31.03.2015	31.03.2014
	₹	₹
Deferred Tax liabilities on account of:		
Depreciation	19,958,079	47,658,614
Gross Deferred Tax liabilities	19,958,079	47,658,614
Deferred tax assets on account of:		
Provision for diminution in value of Investment	85,951,829	94,528,930
Long term capital loss carried forward	-	197,536,803
Provision for doubtful trade receivables/advances	75,417,627	19,374,300
Provision for employee benefits	89,209,794	95,083,523
Gross Deferred Tax assets	250,579,250	406,523,556
Deferred Tax Assets (net)	230,621,171	358,864,942
Deferred Tax charged/(credit) to Statement of Profit and Loss	137,180,106	(50,476,775)

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

14. LONG TERM LOANS AND ADVANCES	31.03.2015	31.03.2014
(Unsecured, considered good unless stated otherwise)	₹	₹
Security deposits	726,199,320	752,086,211
Loans to wholly owned subsidiaries *	28,350,196	263,008,688
Other loans and advances	10,000,000	10,000,000
Total	764,549,516	1,025,094,899
Loans to wholly owned subsidiaries comprises	704,349,310	1,023,034,033
Sangla Properties Pvt. Ltd.	1,790,000	1,790,000
Havelock Schools Ltd.	6,777,494	6,267,494
Mahoba Builders Ltd.	6,630,000	6,630,000
Mahoba Schools Ltd.	5,992,702	5,970,702
Panchganga Projects Ltd.	7,160,000	7,160,000
Unitech Hi-Tech Projects Pvt. Ltd.	29 250 106	235,190,492
Total	28,350,196	263,008,688
15. CURRENT INVESTMENTS	31.03.2015	31.03.2014
	₹	₹
Investments in Mutual Funds (fully paid up) (Unquoted- Non trade)		
Canara Robeco Floating Rate Fund	-	800,000
Nil (40512.217) Units of ₹ 10 each		
Canara Robeco Gold Saving Fund-Regular Growth	-	200000
Nil (20624.252) Units of ₹ 10 each		
Canara Robeco Saving Plus Fund-Regular Growth	400,000	-
19879.135 (Nil) Units of ₹ 10 each		
Canara Robeco Capital Protection Oriented Fund-Series 4 Regular Growth	1,000,000	-
99990 (Nil) Units of ₹ 10 each		
	1,400,000	1,000,000
Less: Provision for diminution in value of investment	-	8,388
Total	1,400,000	991,612
Aggregate amount of unquoted investments - at cost	1,400,000	1,000,000
Aggregate Provision for diminution in value of investment	-	8,388
16. INVENTORIES	31.03.2015	31.03.2014
	₹	₹
Finished Properties	38,491,082	42,584,581
Land	9,470,295,156	9,538,501,860
Land Development Rights	46,967,789	55,704,745
Total	9,555,754,027	9,636,791,186
17. TRADE RECEIVABLES	31.03.2015	31.03.2014
(Unsecured, considered good unless stated otherwise)	31.03.2013	31.03.2014
Due over six months		
	6 020 774 122	0 112 206 701
Considered good	6,929,774,122	8,112,286,791
Considered doubtful	5,000,000	5,000,000
Lance Allegan of the development	6,934,774,122	8,117,286,791
Less: Allowance for doubtful trade receivables	(5,000,000)	(5,000,000)
Others	6,929,774,122	8,112,286,791
	4,568,876,482	1 106 704 224
Considered good		1,196,784,234
Total	11,498,650,604	9,309,071,025

18. CASH AND BANK BALANCES	31.03.2015	31.03.2014
	₹	₹
Cash and Cash Equivalents		
Cash on Hand	11,221,355	8,263,710
Cheques, Drafts on Hand	11,574,475	57,359,489
Balances with Banks		
- in current account	221,401,603	663,522,830
	244,197,433	729,146,029
Other Bank Balances		
Bank deposits (with maturity more than 3 months from reporting date)	28,180,667	64,694,933
Margin money deposits*	110,717,377	82,618,579
Unclaimed dividend account	8,871,966	11,163,647
	147,770,010	158,477,159
Total	391,967,443	887,623,188

^{*}Margin money given against bank guarantee in respect of project in progress.

19. SHORT-TERM LOANS AND ADVANCES	31.03.2015	31.03.2014
(Unsecured, considered good unless stated otherwise)	₹	₹
Loans and advances to related parties		
Subsidiaries		
Share application money	4,649,750	4,649,750
Loans*	43,740,245,992	40,391,090,695
Loans (considered doubtful)*	150,905,304	-
Advances**	10,216,928,625	11,004,192,895
	54,112,729,671	51,399,933,340
Joint Ventures and Associates		
Share application money	95,000,000	1,544,067,250
Loans	1,451,297,688	6,418,263
Loans (considered doubtful)	13,976,505	13,976,505
Others	166,203,318	165,953,318
	1,726,477,511	1,730,415,336
Enterprises controlled by Key Managerial Personnel		
Advances	-	625,000,000
	-	625,000,000
	55,839,207,182	53,755,348,676
Loans and advances to others		
Income tax (net of provision)	1,223,220,047	722,304,718
Other taxes	104,920,450	279,069,427
Advances to vendors	798,133,695	1,132,274,466
Prepaid expenses	521,293,247	496,113,868
Inter corporate deposits	1,755,313,480	562,978,064
Advances to employees	25,447,094	24,846,376
Advances for purchase of land and project pending commencement (refer note 50)	7,242,711,244	7,718,890,401
Advances for purchase of Shares	3,107,947,529	3,300,059,000
Others loan and advances	2,474,507,219	3,343,369,305
Others loans and advances (unsecured, considered doubtful)	52,000,000	52,000,000
	17,305,494,005	17,631,905,625
Less: Allowance for doubtful loans and advances	(216,881,809)	(65,976,505)
	17,088,612,196	17,565,929,120
Total	72,927,819,378	71,321,277,796

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

Bengal Unitech Universal Townscape Ltd.	31.03.2014
All the below loans have been given for business purposes) a Wholly owned Subsidiaries Aditya Properties Pvt. Ltd. 10,435,000 Ardent Build-Tech Ltd. 73,885,022 Bengal United th Universal Townscape Ltd. 74,885,022 Bengal United th Universal Townscape Ltd. 1,443,042,055 1,180,442,451 1,1810,442,4511,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,4511,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,4511,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,451 1,1810,442,4	₹
Altholy owned Subsidiaries Activa Properties Pvt. Ltd. 10,435,000 Ardion Robins Pvt. Ltd. 1,43,048,205 1,144,048,245 1,144,048,245	
Adiry Properties Pvt. Ltd. Alor Golf Course Pvt. Ltd. Alor Golf Course Pvt. Ltd. Alor Golf Course Pvt. Ltd. 10,435,000 Ardent Build-Tech Ltd. 23,85,022 Bengal Unitech Universal Siliguri Projects Ltd. 11,43,048,205 11, Broomfield Builders Pvt. Ltd. 20,000 Brogal Unitech Universal Siliguri Projects Ltd. 1,810,442,451 Deoria Properties Ltd. 20,000 Dhruva Realty Projects Ltd. 20,000 Caradeur Real Tech Developers Pvt. Ltd. 45,905,000 Khatu Shyamji Infratech Pvt. Ltd. 45,905,000 Khatu Shyamji Infraventure Pvt. Ltd. 22,485,000 Monstone Projects Pvt. Ltd. 32,485,000 Monstone Projects Pvt. Ltd. 45,905,000 Monstone Projects Pvt. Ltd. 46,000 Multiconstruction Company Ltd. 46,000 Multiconstruction Company Ltd. 47,000 Multiconstruction Company Ltd. 48,000 Multiconstruction Company Ltd. 49,000 Multiconstruction Company Ltd. 40,000 Multiconstruction Compa	
Alor Golf Course Pvt, Ltd.	
Ardent Build-Tech Ltd.	-
Bengal Unitech Universal Townscape Ltd. 646,221,981 5 5 7,143,048,205 1,143,048,205 1,143,048,205 1,143,048,205 1,143,048,205 1,15 1,25 </td <td>-</td>	-
Bengal Unitech Universal Siliguri Projects Ltd.	73,885,022
Broomfield Builders Pvt. Ltd.	77,431,422
1,810,442,451 1,5 Deoria Properties Ltd.	43,048,205
Deoria Properties Ltd.	260,255
Deoria Properties Ltd.	33,962,703
Dhruw Realty Projects Ltd. 318,020 1,001,675,000 1,001	500,000
Dhruw Realty Projects Ltd. 318,020 1,001,675,000 1,001	5,407,319
Erebus Projects Pvt. Ltd.	298,020
Grandeur Real Tech Developers Pvt. Ltd. 33,407,000 Hatsar Estates Pvt. Ltd. 45,905,000 Khatu Shyamji Infraevnture Pvt. Ltd. 32,485,000 Landscape Builders Ltd. 30,000 Landscape Builders Ltd. 30,000 Moonstone Projects Pvt. Ltd. 30,000 Monas Realty Projects Pvt. Ltd. 150,905,304 Mayurdhwaj Projects Pvt. Ltd. 64,000 Rysunder Estates Pvt. Ltd. 64,000 Robinia Developers Pvt. Ltd. 64,000 Ruhi Construction Company Ltd. 625,343 Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 Unitech Kochi SEZ Ltd. 214,049,093 Unitech Hyderabad Township Ltd. 33,939,11,143 Unitech Infra Ltd. 31,315,204 Unitech Power Transmission Ltd 31,315,204 Unitech Realty Developers Ltd. 3,936,022 Unitech Holdings Ltd. 5,587,318,208 Unitech Realidential Resorts Ltd. 125,000 Unitech Reale state Management Pvt. Ltd. 125,000 Unitech Reale state Management Pvt. Ltd. 16,220,966 Unitech Hyderabad Projects Ltd. 5,006,504,267) 1,675,000
Hatsar Estates Pvt. Ltd.	96,757,064
Khatu Shyamji Infratech Pvt. Ltd. 45,905,000 Khatu Shyamji Infraventure Pvt. Ltd. 32,485,000 Landscape Builders Ltd. 30,000 Moonstone Projects Pvt. Ltd. 30,000 Moonstone Projects Pvt. Ltd. 3,20,754 Mayurdhwaj Projects Pvt. Ltd. 150,905,304 1 Prasunder Estates Pvt. Ltd. 64,000 Rubi Construction Company Ltd. 625,343 Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 Unitech Kochi SEZ Ltd. 214,049,093 2 Unitech Hyderabad Township Ltd. 3,939,191,143 3,5 Unitech Industries & Estates Pvt. Ltd. 31,315,204 1 Unitech Realty Developers Ltd. 31,315,204 1 Unitech Realty Developers Ltd. 3,936,022 1 Unitech Realty Developers Ltd. 5,587,318,208 5,6 Unitech Holdings Ltd. 122,504,914 1 Unitech Realestate Management Pvt. Ltd. 125,000 4 Unitech Real estate Management Pvt. Ltd. 16,220,196 4 Unitech Hyderabad Projects Ltd. 5,006,504,267 4,2	33,237,000
Khatu Shyamji Infraventure Pvt. Ltd. 32,485,000 Landscape Builders Ltd. 30,000 Lavender Projects Pvt. Ltd. 30,000 Moonstone Projects Pvt. Ltd. 1 Manas Realty Projects Pvt. Ltd. 150,905,304 1 Mayurdhwaj Projects Pvt. Ltd. 150,905,304 1 Prasunder Estates Pvt. Ltd. 64,000 Rubi Construction Company Ltd. 64,000 Rubi Construction Company Ltd. 625,343 Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 Unitech Kochi SEZ Ltd. 214,049,093 2 214,049,093 2 Unitech Hyderabad Township Ltd. 3,939,191,143 3,5 3,5 Unitech Infra Ltd. 31,315,204 1 1 Unitech Power Transmission Ltd 172,504,914 1 1 1 Unitech Realty Developers Ltd. 3,936,022 5 5 5 5 5 6 7 3 5 6 6 7 3 3 5 6 6 7 3 9 6 6 7 3 <	
Landscape Builders Ltd. 30,000 Lavender Projects Pvt. Ltd. 30,000 Moonstone Projects Pvt. Ltd. - 1 Manas Realty Projects Pvt. Ltd. 150,905,304 1 Prasunder Estates Pvt. Ltd. 64,000 1 Robinia Developers Pvt. Ltd. 64,000 625,343 Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 1 Unitech Kochi SEZ Ltd. 214,049,093 2 Unitech Hyderabad Township Ltd. 3,939,191,143 3,5 Unitech Infra Ltd. 31,315,204 1 Unitech Power Transmission Ltd 172,504,914 1 Unitech Realty Developers Ltd. 3,936,022 1 Unitech Realty Developers Ltd. 5,587,318,208 5,6 Unitech Builders & Projects Ltd. 125,000 1 Unitech Bealty Developers Ltd. 4,611,682 1 Unitech Projects Pvt. Ltd. 1,622,196 1 Unitech Real estate Management Pvt. Ltd. 4,611,682 1 Unitech Pioneer Nirvana Recreation Pvt. Ltd. 4,888,375,613 3,9 Unitech Hyderabad Projects Pvt. Ltd.<	32,485,000
Lavender Projects Pvt. Ltd. 30,000 Moonstone Projects Pvt. Ltd. 1 3,202,754 Manas Realty Projects Pvt. Ltd. 150,905,304 1 150,905,304 1 150,905,304 1 150,905,304 1 150,905,304 1 150,905,304 1 150,905,304 1 150,905,304 1 150,905,304 1 150,905,304 1 150,905,304 1 150,900 1 150,900 1 150,900 1 150,900 1 150,900 1 150,900 1 150,900 1 150,900 1 150,900 1 1 1 1 1 1 1 1 1	27,630,425
Monstone Projects Pvt. Ltd. 3,202,754 Mansa Realty Projects Pvt. Ltd. 150,905,304 Mayurdhwaj Projects Pvt. Ltd. 150,905,304 Robinia Developers Pvt. Ltd. 64,000 Ruhi Construction Company Ltd. 625,343 Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 Unitech Kochi SEZ Ltd. 214,049,093 Unitech Hyderabad Township Ltd. 3,939,191,143 Unitech Infra Ltd. 3,335,204 Unitech Power Transmission Ltd 172,504,914 Unitech Realty Developers Ltd. 3,936,022 Unitech Residential Resorts Ltd. 5,587,318,208 Unitech Builders & Projects Ltd. 66,713,645 Unitech Builders & Projects Ltd. 125,000 Unitech Real estate Management Pvt. Ltd. 4,611,682 Unitech Pjoneer Nirvana Recreation Pvt. Ltd. 16,220,196 Unitech Hyderabad Projects Ltd. 5,006,504,267 Unitech Hyderabad Projects Ltd. 9,063,947 Unitech Pioneer Nirvana Recreation Pvt. Ltd. 9,063,947 Unitech Pyoles Pvt. Ltd. 1,870,863,032 b) Other subsidiaries 8 Bengal Universal Con	17,000,420
Manas Realty Projects Pvt. Ltd. 3,202,754 Mayurdhwaj Projects Pvt. Ltd. 150,905,304 1 Prasunder Estates Pvt. Ltd. 64,000 4 Robinia Developers Pvt. Ltd. 64,000 625,343 5 Ruhi Construction Company Ltd. 625,343 155,000 1 Unitech Sochi SEZ Ltd. 214,049,093 2 2 14,049,093 3 3 3,5 3,939,191,143 3,5 3,5 3,5 3,939,191,143 3,5 3,5 3,331,204 1 1 1,12,504,903 3 3,5 3,939,191,143 3,5 3,5 3,939,191,143 3,5 3,5 3,939,191,143 3,5 3,5 3,5 3,939,191,143 3,5 3,5 3,2 <td< td=""><td>- 201 550</td></td<>	- 201 550
Mayurdhwaj Projects Pvt. Ltd. 150,905,304 1 Prasunder Estates Pvt. Ltd. 64,000 4 Robinia Developers Pvt. Ltd. 64,000 625,343 625,343 Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 1 Unitech Kochi SEZ Ltd. 214,049,093 2 Unitech Industries & Estates Pvt. Ltd. 3,939,191,143 3,5 Unitech Infra Ltd. 31,315,204 1 Unitech Power Transmission Ltd 172,504,914 1 Unitech Realty Developers Ltd. 3,936,022 1 Unitech Residential Resorts Ltd. 5,587,318,208 5,6 Unitech Builders & Projects Ltd. 125,000 5,6 Unitech Beal estate Management Pvt. Ltd. 4,611,682 1 Unitech Pioneer Nirvana Recreation Pvt. Ltd. 16,220,196 1 Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech High Vision Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 8 130,822,280 Bengal Universal Consultants Pvt. Ltd. 18,90,83,361 16,30,822,280 Unite	53,261,558
Prasunder Estates Pvt. Ltd. 64,000 Rubi Construction Company Ltd. 625,343 Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 Unitech Kochi SEZ Ltd. 214,049,093 2 Unitech Hyderabad Township Ltd. 3,939,191,143 3,5 Unitech Infra Ltd. 31,315,204 10 Unitech Power Transmission Ltd 172,504,914 1 Unitech Realty Developers Ltd. 3,936,022 5,587,318,208 Unitech Residential Resorts Ltd. 5,587,318,208 5,6 Unitech Builders & Projects Ltd. 125,000 66,713,645 Unitech Real estate Management Pvt. Ltd. 4,611,682 1 Unitech Reliable Projects Pvt. Ltd. 16,220,196 1 Unitech Pioneer Nirvana Recreation Pvt. Ltd. 4,388,375,613 3,9 Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 8 Bengal Universal Consultants Pvt. Ltd 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 1 Unitech Acacia Proje	2,866,884
Robinia Developers Pvt. Ltd. 64,000 Ruhi Construction Company Ltd. 625,343 Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 Unitech Kochi SEZ Ltd. 214,049,093 2 Unitech Hyderabad Township Ltd. 3,939,191,143 3,5 Unitech Industries & Estates Pvt. Ltd. 31,315,204 Unitech Infra Ltd. 31,315,204 1 Unitech Power Transmission Ltd 172,504,914 1 Unitech Realty Developers Ltd. 3,936,022 3,936,022 Unitech Residential Resorts Ltd. 5,587,318,208 5,6 Unitech Builders & Projects Ltd. 66,713,645 1 Unitech Holdings Ltd. 66,713,645 1 Unitech Builders & Projects Ltd. 4,611,682 1 Unitech Reliable Projects Pvt. Ltd. 16,220,196 1 Unitech Pioneer Nirvana Recreation Pvt. Ltd. 4,838,375,613 3,9 Unitech Hyderabad Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 1 b) Other subsidiaries 2 1,870,863,032 4	50,905,304
Ruhi Construction Company Ltd. 625,343 Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 Unitech Kochi SEZ Ltd. 214,049,093 2 Unitech Hyderabad Township Ltd. 3,939,191,143 3,5 Unitech Industries & Estates Pvt. Ltd. - Unitech Infra Ltd. 31,315,204 Unitech Power Transmission Ltd 172,504,914 1 Unitech Realty Developers Ltd. 3,936,022 Unitech Residential Resorts Ltd. 5,587,318,208 5,6 Unitech Builders & Projects Ltd. 125,000 Unitech Real estate Management Pvt. Ltd. 4,611,682 Unitech Reliable Projects Pvt. Ltd. 16,220,196 Unitech Pioneer Nirvana Recreation Pvt. Ltd. 4,388,375,613 3,9 Unitech Hyderabad Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 9,063,947 Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1870,863,032 4 Ojos Developers Pvt. Ltd. 16,940,853,561 16,30,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,30,822,280 <td>13,737,963</td>	13,737,963
Shri Khatu Shyamji Infrapromoters Pvt. Ltd. 155,000 Unitech Kochi SEZ Ltd. 214,049,093 2 Unitech Hyderabad Township Ltd. 3,939,191,143 3,5 Unitech Infra Ltd. 31,315,204 1 Unitech Power Transmission Ltd 172,504,914 1 Unitech Realty Developers Ltd. 3,936,022 1 Unitech Residential Resorts Ltd. 5,587,318,208 5,6 Unitech Builders & Projects Ltd. 66,713,645 125,000 Unitech Builders & Projects Ltd. 125,000 125,000 Unitech Real estate Management Pvt. Ltd. 4,611,682 16,220,196 Unitech Reliable Projects Pvt. Ltd. 16,220,196 16,220,196 Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech Hyderabad Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 9,063,947 4,2 b) Other subsidiaries 9,063,947 4 Bengal Universal Consultants Pvt. Ltd 1,870,863,032 4 Ojos Developers Pvt. Ltd. 18,940,883,861 16,340,883,861 16,940,883,861 16,940,8	-
Unitech Kochi SEZ Ltd. 214,049,093 2 Unitech Hyderabad Township Ltd. 3,939,191,143 3,5 Unitech Industries & Estates Pvt. Ltd. 31,315,204 1 Unitech Infra Ltd. 31,315,204 1 Unitech Power Transmission Ltd 172,504,914 1 Unitech Realty Developers Ltd. 3,936,022 2 Unitech Residential Resorts Ltd. 5,587,318,208 5,6 Unitech Holdings Ltd. 66,713,645 66,713,645 Unitech Builders & Projects Ltd. 125,000 1 Unitech Real estate Management Pvt. Ltd. 4,611,682 1 Unitech Pioneer Nirvana Recreation Pvt. Ltd. 16,220,196 1 Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech High Vision Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	625,343
Unitech Hyderabad Township Ltd. 3,939,191,143 3,5 Unitech Industries & Estates Pvt. Ltd. 31,315,204 Unitech Infra Ltd. 31,315,204 Unitech Power Transmission Ltd 172,504,914 1 Unitech Realty Developers Ltd. 3,936,022 5,68 Unitech Residential Resorts Ltd. 66,713,645 5,587,318,208 5,6 Unitech Holdings Ltd. 66,713,645 125,000 66,713,645 125,000 </td <td>155,000</td>	155,000
Unitech Industries & Estates Pvt. Ltd. Unitech Infra Ltd. Unitech Power Transmission Ltd Unitech Realty Developers Ltd. Unitech Residential Resorts Ltd. Unitech Holdings Ltd. Unitech Builders & Projects Ltd. Unitech Real estate Management Pvt. Ltd. Unitech Reliable Projects Pvt. Ltd. Unitech Pioneer Nirvana Recreation Pvt. Ltd. Unitech Hyderabad Projects Ltd. Unitech Hijh Vision Projects Pvt. Ltd. b) Other subsidiaries Bengal Universal Consultants Pvt. Ltd. Unitech Acacia Projects Pvt. Ltd. Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,34 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,33 Unitech Hi-Tech Developers Ltd. 16,940,853,561 16,33 Unitech Hi-Tech Developers Ltd. 278,518,791	14,149,093
Unitech Infra Ltd. 31,315,204 Unitech Power Transmission Ltd 172,504,914 Unitech Realty Developers Ltd. 3,936,022 Unitech Residential Resorts Ltd. 5,587,318,208 Unitech Holdings Ltd. 66,713,645 Unitech Builders & Projects Ltd. 125,000 Unitech Real estate Management Pvt. Ltd. 4,611,682 Unitech Reliable Projects Pvt. Ltd. 16,220,196 Unitech Hyderabad Projects Ltd. 4,388,375,613 Unitech Vizag Projects Ltd. 5,006,504,267 Unitech High Vision Projects Pvt. Ltd. 5,006,504,267 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 8 Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	21,709,325
Unitech Power Transmission Ltd 172,504,914 1 Unitech Realty Developers Ltd. 3,936,022 Unitech Residential Resorts Ltd. 5,587,318,208 5,6 Unitech Holdings Ltd. 66,713,645 125,000 Unitech Builders & Projects Ltd. 125,000 125,000 Unitech Real estate Management Pvt. Ltd. 4,611,682 16,220,196 Unitech Reliable Projects Pvt. Ltd. 16,220,196 16,220,196 Unitech Pioneer Nirvana Recreation Pvt. Ltd. - - Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech Vizag Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 8 8 Bengal Universal Consultants Pvt. Ltd 9,063,947 1 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 18,70,863,032 4 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	11,214,580
Unitech Realty Developers Ltd. 3,936,022 Unitech Residential Resorts Ltd. 5,587,318,208 5,6 Unitech Holdings Ltd. 66,713,645 125,000 Unitech Builders & Projects Ltd. 125,000 125,000 Unitech Real estate Management Pvt. Ltd. 4,611,682 16,220,196 Unitech Reliable Projects Pvt. Ltd. 16,220,196 1,220,196	26,827,572
Unitech Residential Resorts Ltd. 5,587,318,208 5,6 Unitech Holdings Ltd. 66,713,645 125,000 Unitech Builders & Projects Ltd. 125,000 125,000 Unitech Real estate Management Pvt. Ltd. 4,611,682 16,220,196 Unitech Reliable Projects Pvt. Ltd. 16,220,196 16,220,196 Unitech Pioneer Nirvana Recreation Pvt. Ltd. 4,388,375,613 3,9 Unitech Hyderabad Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	71,617,392
Unitech Holdings Ltd. 66,713,645 Unitech Builders & Projects Ltd. 125,000 Unitech Real estate Management Pvt. Ltd. 4,611,682 Unitech Reliable Projects Pvt. Ltd. 16,220,196 Unitech Pioneer Nirvana Recreation Pvt. Ltd. - Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech Vizag Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	3,936,022
Unitech Builders & Projects Ltd. 125,000 Unitech Real estate Management Pvt. Ltd. 4,611,682 Unitech Reliable Projects Pvt. Ltd. 16,220,196 Unitech Pioneer Nirvana Recreation Pvt. Ltd. - Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech Vizag Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	91,323,502
Unitech Real estate Management Pvt. Ltd. 4,611,682 Unitech Reliable Projects Pvt. Ltd. 16,220,196 Unitech Pioneer Nirvana Recreation Pvt. Ltd. - Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech Vizag Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	-
Unitech Reliable Projects Pvt. Ltd. 16,220,196 Unitech Pioneer Nirvana Recreation Pvt. Ltd. - Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech Vizag Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 8 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	50,000
Unitech Pioneer Nirvana Recreation Pvt. Ltd. - Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech Vizag Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	4,611,682
Unitech Hyderabad Projects Ltd. 4,388,375,613 3,9 Unitech Vizag Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 8 Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	30,090,641
Unitech Vizag Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 8 Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	4,000,000
Unitech Vizag Projects Ltd. 5,006,504,267 4,2 Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 8 Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	20,628,660
Unitech High Vision Projects Pvt. Ltd. 10,593 b) Other subsidiaries 8 Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	96,647,377
Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	6,010,593
Bengal Universal Consultants Pvt. Ltd 9,063,947 Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	
Havelock Properties Ltd. 1,870,863,032 4 Ojos Developers Pvt. Ltd. 130,822,280 1 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	6,438,781
Ojos Developers Pvt. Ltd. 130,822,280 Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	66,873,955
Unitech Acacia Projects Pvt. Ltd. 16,940,853,561 16,3 Unitech Hi-Tech Developers Ltd. 278,518,791 1	,5,5,5,555
Unitech Hi-Tech Developers Ltd. 278,518,791	- 58,710,673
·	35,301,850
77,000,000 // 77,000,000	005,100,00
United Informaticus	72 010 510
	72,819,510
Unitech Pioneer Nirvana Recreation Pvt. Ltd. 4,000,000 Total 43,891,151,296 40,3	- 91,090,695

STANDALONE

** Advances to wholly owned subsidiary companies

In pursuance of real estate activities undertaken, the company has given advances to its wholly owned subsidiaries for purchase of land. The said land are being developed by the company as per memorandum of understanding executed between the parties.

The said land are being developed by the company as per memorandum of understa	anding executed between the parties.	
Contd.	31.03.2015	31.03.2014
	₹	₹
Abohar Builders Pvt. Ltd.	7,664,870	7,664,870
Aditya Properties Pvt. Ltd.	114,818,991	114,818,991
Agmon Projects Pvt. Ltd.	263,765,476	260,850,476
Akola Properties Ltd.	44,377,730	44,377,730
Algoa Properties Pvt. Ltd.	66,026,310	66,026,310
Aller Properties Pvt. Ltd.	32,552,960	32,552,960
Alor Projects Pvt. Ltd.	443,064,657	443,064,657
Amaro Developers Pvt. Ltd.	39,587,151	39,587,151
Amarprem Estates Pvt. Ltd.	21,664,182	21,664,182
Amur Developers Pvt. Ltd.	74,516,420	74,516,420
Andes Estates Pvt. Ltd.	30,243,718	30,243,718
Angul Properties Pvt. Ltd.	10,291,155	10,291,155
Arahan Properties Pvt. Ltd.	10,125,940	10,125,940
Askot Builders Pvt. Ltd.	26,414,601	26,414,601
Azores Properties Ltd.	128,604,761	128,604,761
Broomfield Developers Pvt. Ltd.	123,332,599	121,837,614
Broomfield Builders Pvt. Ltd.	123,332,399	343,417,786
Bynar Properties Pvt. Ltd.	40,891,096	40,891,096
, ,		107,212,242
Cape Developers Pvt. Ltd.	107,212,242	
Cardus Projects Pvt. Ltd.	116,767,316	116,767,316
Clarence Projects Pvt. Ltd.	18,493,900	18,493,900
Cordia Projects Pvt. Ltd.	28,176,629	28,176,629
Crimson Developers Pvt. Ltd.	383,787,034	383,787,034
Croton Developers Pvt. Ltd.	515,514,254	515,514,254
Dantas Properties Pvt. Ltd.	64,660,510	64,660,510
Deoria Properties Ltd.	89,731,257	89,231,257
Deoria Realty Pvt. Ltd.	35,540,054	34,309,554
Dhaulagiri Builders Pvt. Ltd.	38,302,900	38,302,900
Dhruva Realty Projects Ltd.	325,258,145	343,158,145
Dibang Properties Pvt. Ltd.	236,358,966	236,358,966
Drass Projects Pvt. Ltd.	37,101,904	39,801,904
Elbe Builders Pvt. Ltd.	20,374,310	20,374,310
Elbrus Developers Pvt. Ltd.	40,681,225	40,681,225
Elbrus Properties Pvt. Ltd.	111,664,344	111,664,344
Flores Properties Ltd.	51,175,528	51,175,528
Girnar Infrastructures Pvt. Ltd.	346,911,679	346,911,679
Greenwood Projects Pvt. Ltd.	19,979,555	19,979,555
Halley Developers Pvt. Ltd.	31,643,032	31,643,032
Harsil Builders Pvt.Ltd.	40,348,076	40,348,076
Hassan Properties Pvt. Ltd.	51,823,899	51,823,899
Havelock Realtors Ltd.	131,165,920	131,165,920
Havelock Estates Pvt. Ltd.	79,791,019	79,791,019
High Strength Projects Pvt. Ltd.	9,545,472	9,545,472
Kerria Projects Pvt. Ltd.	40,285,241	40,285,241
Koshi Builders Pvt. Ltd.	80,148,869	80,148,869
Landscape Builders Ltd.	69,360,485	106,693,687
Lavender Developers Pvt. Ltd.	14,622,328	14,622,328
Lavender Developers Pvt. Ltd.	46,682,854	46,682,854
Manas Realty Projects Pvt. Ltd.	10,449,600	10,449,600
Madison Builders Pvt. Ltd.	0.000 ===	41,682,000
Mansar Properties Pvt. Ltd.	8,963,705	8,963,705
Marine Builders Pvt. Ltd.	48,895,471	48,895,471
Masla Builders Pvt. Ltd.	23,210,976	23,210,976
Medwyn Builders Pvt. Ltd.	38,757,930	38,757,930
Moore Builders Pvt. Ltd.	77,732,170	77,732,170

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

Contd.	31.03.2015	31.03.2014
	₹	₹
Onega Properties Pvt. Ltd.	288,106,919	288,106,919
Plassey Builders Pvt. Ltd.	41,663,495	41,663,495
Primrose Developers Pvt. Ltd.	97,919,432	97,919,432
Purus Properties Pvt. Ltd.	253,058,405	253,058,405
QnS Facility Management Pvt. Ltd. (formerly known as Unitech Property Management Pvt. Ltd.)	66,185,534	113,419,312
Quadrangle Estates Pvt. Ltd.	28,663,735	28,663,735
Ruhi Construction Company Limited	46,084,916	46,084,916
Sabarmati Projects Pvt. Ltd.	177,311,184	177,311,184
Samay Properties Pvt. Ltd.	52,084,162	52,084,162
Sandwood Builders & Developers Pvt. Ltd.	39,890,324	39,890,324
Sankoo Builders Pvt. Ltd.	204,483,334	204,483,334
Sanyog Builders Ltd.	74,483,675	74,483,675
Sarnath Realtors Ltd.	27,745,735	30,245,735
Simpson Estates Pvt. Ltd.	15,008,327	15,008,327
Somerville Developers Ltd.	226,347,419	240,328,559
Shrishti Buildwell Pvt. Ltd.	7,874,804	7,874,804
Sublime Properties Pvt. Ltd.	123,629,344	149,721,045
Supernal Corrugation India Ltd.	53,209,427	53,209,427
Tabas Estates Pvt. Ltd.	34,741,518	34,741,518
Unitech Alice Projects Pvt. Ltd.	42,540,832	42,540,832
Unitech High Vision Projects Ltd.	49,277,261	49,277,261
Unitech Industries Ltd.	261,020,721	261,020,720
Unitech Infra Developers Ltd.	39,645,006	39,645,006
Unitech Infra Ltd.	3,800,000	3,800,000
Unitech Infra Properties Ltd.	13,250,742	13,250,742
Unitech Konar Projects Pvt. Ltd.	224,584,002	224,584,002
Unitech Real estate Builders Ltd.	1,409,415,765	1,409,415,765
Unitech Reality Builders Pvt. Ltd.	371,813,261	507,571,261
Unitech Reality Developers Ltd.	233,037,050	233,037,050
Unitech Real-tech Properties Ltd.	4,558,836	4,558,836
Unitech Realty Pvt. Ltd	19,355,277	19,355,277
Unitech Residential Resorts Ltd.	95,416,289	153,288,215
Unitech Samus Projects Pvt. Ltd.	21,885,744	21,885,744
Zanskar Builders Pvt. Ltd.	415,809,606	429,729,626
Zanskar Reality Pvt. Ltd.	199,868,750	199,868,750
Zanskar Realtors Pvt. Ltd.	84,096,378	137,111,580
Total	10,216,928,625	11,004,192,895

20. OTHER CURRENT ASSETS	31.03.2015	31.03.2014
	₹	₹
Unsecured, considered good unless otherwise stated		
Projects in progress		
On which revenue is not recognised		
Projects in progress	62,066,297,291	58,176,015,000
Less: Advance received from customers	(4,073,289,680)	(3,547,546,904)
	57,993,007,611	54,628,468,096
On which revenue is recognised		
Projects in progress	81,012,620,740	75,542,497,518
Estimated profit recognised	19,070,600,868	18,891,646,195
Less: Advance received from customers	(88,143,398,971)	(84,127,739,439)
	11,939,822,637	10,306,404,274
	69,932,830,248	64,934,872,370
Accrued Interest receivable	64,896,113	52,564,430
Other Assets	2,609,739	2,781,687
Total	70,000,336,100	64,990,218,487

Total

STANDALONE

21. REVENUE FROM OPERATIONS	for the year ended	for the year ended
	31.03.2015	31.03.2014 #
(a) Revenue from Operations		
Revenue recognised on percentage of completion method	5,604,978,916	15,693,067,333
Revenue from completed real estate projects	127,182,313	260,654,111
Revenue from ongoing real estate projects (refer note 30(a))	3,253,917	65,512,192
Gain on sale of investments in real estate projects	128,930,000	-
Revenue from construction activity	30,747,248	19,395,127
Sale of land	1,682,428,570	73,906,250
Sale of land development rights	1,230,500	-
Compensation received on compulsory acquisition of land	18,590,008	254,662,223
(b) Other operating revenues		
Revenue from sale of construction material	1,259,349,698	-
Consultancy	699,551,669	551,995,773
Rent	87,204,664	50,687,842
Interest and other charges from customer	56,198,776	134,962,802
Total	9,699,646,279	17,104,843,653
22. OTHER INCOME	for the year	for the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Interest income from	14 107 400	F0 777 CC7
Bank deposits	14,137,469	50,777,667
Related parties	3,756,877,985	3,638,176,203
Inter corporate deposit Profit on sale of current investment	87,816,858 16,069	189,199,509
Profit on sale of current investment	500,881	-
Dividend income on non-current investment	20,546,900	3,235,601
Foreign exchange fluctuation (net)	20,540,900	11,112,084
Profit on disposal of tangible fixed assets	18,580	392,091
Provisions for diminution in value of non current investment written back	37,851,284	16,987,500
Provisions for diminution in value of current investment written back	3,096	10,307,300
Liabilities written back	34,213,426	8,529,374
Corporate guarantee fee	170,112,500	170,112,500
Legal expenses reimbursed	-	250,000,000
Miscellaneous income	122,320,220	82,281,392
Total	4,244,415,268	4,420,803,921
23. CHANGES IN INVENTORIES OF FINISHED PROPERTIES, LAND AND LAND DEVELOPMENT	for the year	for the year
RIGHTS	ended	ended
	31.03.2015	31.03.2014
Channella in investmine of finished annualise	₹	₹
Change in inventories of finished properties	42 EQ4 EQ1	E1 020 200
Opening stock Less: Closing stock	42,584,581	51,838,308
Less: Closing stock	(38,491,082) 4,093,499	(42,584,581) 9,253,727
Change in inventories of land	7,000,400	5,255,121
Opening stock	9,538,501,860	11,210,564,622
Add: Land procurement expense	-	49,655,516
Less: Transfer to project in progress	-	(1,649,095,028)
	9,538,501,860	9,611,125,110
Less: Closing stock	(9,470,295,156)	(9,538,501,860)
Channa in inventaria affect describerant sinhts	68,206,704	72,623,250
Change in inventories of land development rights	EE 704 745	EE 704 745
Opening stock Add :Transfer from project in progress	55,704,745	55,704,745
Aud . Iransier nom project in progress	181,867,326 237,572,071	- 55,704,745
Less: Closing stock	(46,967,789)	(55,704,745)
Lood, Globing Globik	190,604,282	(55,754,745)
	. 55/55 1/252	

262,904,485

81,876,977

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

24. CONSTRUCTION EXPENSES	for the year	for the year
(refer note 30(b))	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Construction site expenses	2,537,700	1,069,588
Joint ventures - job expenses	29,128	724,697
Consultation fees and service charges	914,705	2,965,071
Sub-contracts and outside labour charges	34,044,006	37,324,124
Total	37,525,539	42,083,480

25. REAL ESTATE PROJECT EXPENDITURE	for the year	for the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Project cost- percentage of completion method	5,249,202,013	13,930,288,458
Provision for expected losses on percentage of completion method	-	70,177,000
Project cost- completed real estate projects	204,857,363	527,487,656
Project cost- ongoing real estate projects	2,603,134	52,409,753
Cost of land sold	607,756,386	167,379,358
Loss on sale of unused material	720,320,000	-
Loss on sale/compulsory acquisition of land	61,880,433	-
Cost of construction material sold	1,233,389,537	-
Total	8,080,008,866	14,747,742,225

26. EMPLOYEE BENEFIT EXPENSES	for the year	for the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Salaries and wages	1,113,865,055	1,402,409,917
Contribution to funds and defined benefit expenses*	105,379,373	148,810,503
Staff welfare expenses	20,618,802	19,696,557
Total	1,239,863,230	1,570,916,977

^{*}Includes expenditure on account of defined benefit plans for gratuity and leave encashment amounting to ₹ 27,909,616 (Previous year ₹ 57,528,794) and provident fund amounting to ₹ 75,192,641 (Previous year ₹ 88,883,755)

27. BORROWING COSTS	for the year	for the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Interest on Debentures	296,749,484	305,623,184
Interest to Banks	935,083,845	1,104,039,434
Interest to Financial Institutions	2,446,272,877	2,524,392,274
Interest on deferred payment liability of land	2,593,475,097	1,219,686,778
Interest on Deposits	972,701,206	979,711,712
Interest to related parties on short term borrowings	675,844,217	446,657,113
Interest to customers	407,099,687	492,774,544
Interest on statutory taxes	98,565,730	128,134,501
Other borrowing cost	215,474,450	139,815,704
	8,641,266,593	7,340,835,244
Less: Borrowing costs allocated to land advances and project in progress	5,568,192,109	4,598,618,735
Total	3,073,074,484	2,742,216,509

Total	77,780,487	65,647,045
Amortization of intangible assets	6,436,170	2,403,456
Depreciation on tangible fixed assets	71,344,317	63,243,589
	₹	₹
	31.03.2015	31.03.2014
	ended	ended
28. DEPRECIATION AND AMORTISTION EXPENSES	for the year	for the year

STANDALONE

29. OTHER EXPENSES	for the year	for the year
	ended	ended
	31.03.2015	31.03.2014
	₹	₹
Telephone & postage expenses	23,539,873	30,741,039
Printing & stationery	10,856,057	19,995,568
Travelling & conveyance	80,092,846	84,452,419
Legal & professional charges	189,793,609	99,726,130
Insurance expenses	716,768	880,453
Rates and taxes	82,828,230	1,000,736
Registration and filing fee	1,311,508	534,768
Vehicle running expenses	31,623,382	34,851,695
Rent	137,005,228	131,800,246
Auditors remuneration		
Audit fee*	25,666,360	21,083,161
for taxation matters	-	4,500,000
for other services	1,050,566	1,675,000
for reimbursement of expenses	444,946	396,000
Directors' sitting fees	359,552	500,000
Directors' commission	-	10,000,000
Advertising & promotional expenses	71,966,005	114,953,606
Bank charges	9,606,596	8,858,510
Bad debts/advances written off	45,892,979	3,239,763
Loss on disposal of tangible fixed assets	18,148,104	1,206,963
Loss on sale of long-term investments	36,500,718	73,876
Foreign exchange fluctuation (net)	20,099,329	-
Allowance for doubtful debts/advances	150,905,304	15,976,505
Provision for diminution in value of non current investment	-	72,162,092
Provision for diminution in value of current investment	-	8,388
Contribution to corporate social responsibilities	1,500,000	-
Commission paid to selling agents	23,341,561	166,472,695
Housekeeping expenses	32,332,868	36,741,252
Information technology expenses**	48,006,798	21,044,797
Lease rental charges	16,593,278	18,127,237
Power, fuel & water	9,310,202	10,014,885
Membership & subscription	2,717,336	2,700,461
Other administrative & general expenses	26,367,318	102,923,069
Total	1,098,577,321	1,016,641,314

^{*}Statutory audit fee includes payment of ₹ 576,360 (Previous year ₹ 583,161) to Branch Auditor.

30. a) ACCOUNTING OF REAL ESTATE PROJECTS UNDERTAKEN UP TO 31st March, 2004

The actual receipts and installments due of ₹ 3,253,917 (previous year ₹ 65,512,192) for the year from booking of plots/constructed properties in ongoing real estate projects has been credited to revenue from operations. Against this, after ascertaining profits on estimate basis as per accounting policy No. XII (A)(a) the balance of eighty percent is adjusted in real estate project expenditure. The final adjustment of profit/loss is being made on completion of respective project(s).

b) CONSTRUCTION CONTRACTS

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
Contract revenue recognised as revenue for the year ended	30,747,248	19,395,127
Aggregate amount of contract costs incurred and recognised profits	37,525,539	42,083,480
The amount of customer advances outstanding for contracts in progress	8,691,063	10,691,063
The amount of retentions due from customers for contracts in progress	19,735,682	22,599,209

c) The construction material includes mild steel, cement, sand and other construction material. During the year the Company dealt in mild steel only (refer Note No. 21 & 25).

^{**}Include intangible assets under development written off ₹ 22,603,464 (Previous year nil)

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31. BENEFITS TO EMPLOYEES:

As per Accounting Standard (AS)15 revised, 'employee benefits', the disclosures of employee benefits are as given below:

a) Defined contribution plans

Contributions recognized as expense for the year are as under:

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
Employer's contribution to ESI	164,936	238,844
Employer's contribution to superannuation fund	32,414,687	36,633,925

b) Defined benefit plan

The cost of providing gratuity and long term leave encashment are determined using the projected unit credit method on the base of actuarial valuation techniques conducted at the end of the financial year.

The following tables summarize the component of net benefit expense in respect of gratuity and leave encashment recognized in the statement of profit and loss and balance sheet as per actuarial valuation as on 31st March' 2015

Expense recognized in the statement of profit and loss

(Amount in ₹)

Particulars	Gratuity		Leave end	ashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	
Current service cost	20,307,229	23,446,540	11,243,166	16,698,261	
Interest cost	16,693,076	12,938,204	5,895,949	4,986,974	
Expected return on plan assets	-	-	-	-	
Net actuarial (gain)/ loss recognized in the year	(5,547,330)	7,799,151	(15,180,979)	(8,340,336)	
Expenses recognized in the statement of profit & loss	25,951,480	44,183,895	1,958,136	13,344,899	

The amounts recognized in balance sheet & related analysis

(Amount in ₹)

Particulars	Gratuity		Leave encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Present value of obligation as at the end of the year	201,046,723	196,389,131	61,412,217	69,364,100
Fair value of plan assets as at the end of the year	-	-	-	-
Funded status	(201,046,723)	(196,389,131)	(61,412,217)	(69,364,100)
Net asset/(liability)recognized in balance sheet	*(201,046,723)	*(196,389,131)	*(61,412,217)	*(69,364,100)

^{*} pertaining to current and noncurrent portion as table mentioned here-in-below:

(Amount in ₹)

Particulars	Gratuity		Leave end	ashment
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Current portion	33,299,591	31,238,713	5,638,331	7,955,469
Non current portion	167,747,132	165,150,418	55,773,886	61,408,631

iii. Movement in the liability recognized in the balance sheet

(Amount in ₹)

Particulars	Gratuity		Leave encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Opening net liability	196,389,131	161,727,555	69,364,100	62,337,171
Expenses as above	31,452,975	44,183,895	1,958,136	13,344,899
Benefits paid	(26,795,383)	(9,522,319)	(9,910,019)	(6,317,970)
Closing net liability	201,046,723	196,389,131	61,412,217	69,364,100

iv. Change in present value of obligation

(Amount in ₹)

Particulars	Gratuity		Leave encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Present value of obligation as at the beginning of the year	196,389,131	161,727,555	69,364,100	62,337,171
Interest cost	16,693,076	12,938,204	5,895,949	4,986,974
Current service cost	20,307,229	23,446,540	11,243,166	16,698,261
Benefits paid	(26,795,383)	(9,522,319)	(9,910,019)	(6,317,970)
Actuarial (gain)/loss on obligation	(5,547,330)	7,799,151	(15,180,979)	(8,340,336)
Present value of obligation as at the end of the year	201,046,723	196,389,131	61,412,217	69,364,100

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v. Actuarial assumptions

Particulars	Gratuity		Leave Encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
a) Mortality table	IALM(2006-08)	IALM(2006-08)	IALM(2006-08)	IALM(2006-08)
b) Discounting rate (per annum)	7.75%	8.50%	7.75%	8.50%
c) Rate of escalation in salary (per annum)	5.25%	6.00%	5.25%	6.00%
d) Rate of return on plan assets	-	-	-	-
e) Average working life	19.22 years	21.26 years	18.85 years	20.86 years

The estimates of future salary growth rates have taken into account the inflation, seniority, promotion and other relevant factors on long term basis. Pursuant to the Guidance Note issued by the Institute of Actuaries of India, estimated obligation at year end based on actuarial valuation on contributions to the trust has indicated that there is no deficit in this regard as at balance sheet date.(Also refer Note 48)

VI. Amount recognised in current year and previous four years:

	31.03.2015	31.03.2014	31.03.2013	31.03.2012	31.03.2011
Defined Benefit Obligation	262,458,940	265,753,231	224,064,726	196,980,097	161,831,013
Fair value of Plan Assets	-	-	-	-	-
(Surplus) / Deficit in the plan	(262,458,940)	(265,753,231)	(224,064,726)	(196,980,097)	(161,831,013)
Actuarial (gain)/loss on obligation	(20,728,309)	(541,185)	(8,867,056)	(5,973,976)	(7,192,304)

32. SEGMENT REPORTING:

Segment wise revenue, results & other information

The Company is primarily in the business of real estate development and related activities including construction, consultancy and rentals etc. Further most 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 substantiating within India, in the opinion of the management, the business environment in India is considered to have similar risks and returns. Consequently, the Company's business activities primarily represent a single business segment and the Company's operations in India represent a single geographical segment.

RELATED PARTY DISCLOSURES

Name of related parties and nature of relationship where control exists:

Wholly owned Subsidiaries:
Abohar Builders Pvt. Ltd.*
Aditya Properties Pvt. Ltd.*
Agmon Builders Pvt. Ltd.* (upto 14.10.2014)
Agmon Projects Pvt. Ltd.*
Akola Properties Ltd.*
Algoa Properties Pvt. Ltd.*
Alice Builders Pvt. Ltd.*
Alkosi Ltd.
Aller Properties Pvt. Ltd.*
Alor Golf Course Pvt. Ltd.*
Alor Maintenance Pvt. Ltd.*
Alor Projects Pvt. Ltd.*
Alor Recreation Pvt. Ltd.*
Amaro Developers Pvt. Ltd. *
Amarprem Estates Pvt. Ltd.*
Amur Developers Pvt. Ltd.*
Andes Estates Pvt. Ltd.*
Angul Properties Pvt. Ltd.*
Arahan Properties Pvt. Ltd.*

Wholly owned Subsidiaries:
Arcadia Build- Tech Ltd.
Arcadia Projects Pvt. Ltd.*
Ardent Build-Tech Ltd.*
Askot Builders Pvt. Ltd.*
Avril Properties Pvt. Ltd.*
Azores Properties Ltd.
Bageris Ltd.
Bengal Unitech Universal Siliguri
Projects Ltd.
Bengal Unitech Universal
Townscape Ltd.*
Bolemat Ltd.
Boracim Ltd.
Broomfield Builders Pvt. Ltd.*
Broomfield Developers Pvt. Ltd.*
Brucosa Ltd.
Burley Holdings Ltd.
Bynar Properties Pvt. Ltd. *
Cape Developers Pvt. Ltd.*
Cardus Projects Pvt. Ltd.*
Clarence Projects Pvt. Ltd.*
Clover Projects Pvt. Ltd.*
Coleus Developers Pvt.Ltd.
Colossal Infra-Developers Pvt. Ltd.*
(upto 14.10.2014)

Wholly owned Subsidiaries:
Colossal Projects Pvt. Ltd.*
Comegenic Ltd.
Comfrey Developers Pvt. Ltd.
Cordia Projects Pvt. Ltd.*
Crimson Developers Pvt. Ltd.*
Croton Developers Pvt. Ltd.*
Crowbel Ltd.
Dantas Properties Pvt. Ltd.*
Deoria Properties Ltd.*
Deoria Realty Pvt. Ltd.*
Devoke Developers Pvt. Ltd*
Devon Builders Pvt. Ltd.*
Dhaulagiri Builders Pvt. Ltd. *
Dhruva Realty Projects Ltd.*
Dibang Properties Pvt. Ltd.*
Drass Projects Pvt. Ltd.*
Elbe Builders Pvt. Ltd.*
Elbrus Builders Pvt. Ltd.
Elbrus Developers Pvt. Ltd.*
Elbrus Properties Pvt. Ltd.*
Elixir Hospitality Management
Ltd. (formerly known as Unitech
Hospitality Ltd.)*
Empecom Corporation

STANDALONE

Wholly owned Subsidiaries: Serveia Holdings Ltd.

	Wholly owned Subsidiaries:
	Erebus Projects Pvt. Ltd.
	Erica Projects Pvt. Ltd.*
	Erode Projects Pvt. Ltd.* (upto
ш	15.03.2015)
	Falcon Projects Pvt. Ltd. (upto
L	14.10.2014)
L	Firisa Holdings Ltd.
╙	Flores Projects Pvt. Ltd.*
	Flores Properties Ltd.*
	Flores Unitech Wireless Pvt. Ltd.
H	(upto 14.10.2014)
Н	Girnar Infrastructures Pvt. Ltd.*
Н	Global Perspectives Ltd.*
L	Gramhuge Holdings Ltd.
	Grandeur Real tech Developers Pvt.
	Ltd.* (from 27.03.2014)
H	Greenwood Projects Pvt. Ltd.*
	Gretemia Holdings Ltd.*
_	Halley Developers Pvt. Ltd.*
Н	Halley Projects Pvt. Ltd.*
H	Harsil Builders Pvt. Ltd.*
L	Harsil Properties Pvt. Ltd.*
Н	Hassan Properties Pvt. Ltd.*
	Hatsar Estates Pvt. Ltd.*
	Havelock Estates Pvt. Ltd.*
	Havelock Investments Ltd.*
	Havelock Realtors Ltd.*
	Havelock Schools Ltd.*
	High Strength Infra-Developers Pvt. Ltd. (upto 14.10.2014)
	High Strength Projects Pvt. Ltd.*
	High Vision Healthcare Pvt. Ltd. (upto 14.10.2014)
	ILam Developers Pvt. Ltd. * (upto 14.10.2014)
╙	Impactlan Ltd.
Н	Insecond Ltd.
H	Jalore Properties Pvt Ltd.*
-	Jorhat Properties Pvt. Ltd.*
_	Kerria Projects Pvt. Ltd. *
	Khatu Shyamji Infraventures Pvt. Ltd.* (from 31.03.2014)
	Khatu Shyamji Infratech Pvt. Ltd.* (from 26.06.2014)
	Konar Developers Pvt. Ltd.*
	Kortel Ltd.
H	Koshi Builders Pvt. Ltd.*
⊢	Landscape Builders Ltd.*
	Lavender Developers Pvt. Ltd.*
Н	Lavender Projects Pvt. Ltd.*
Н	Madison Builders Pvt. Ltd. *
H	
	Mahoba Builders Ltd.* Mahoba Schools Ltd.*
Н	
	Manas Realty Projects Pvt. Ltd.*

Wholly owned Subsidiaries:
Mandarin Developers Pvt. Ltd.
Mandarin Projects Pvt. Ltd. (upto 14.10.2014)
Mansar Properties Pvt. Ltd.*
Marine Builders Pvt. Ltd.*
Masla Builders Pvt. Ltd.*
Mayurdhwaj Projects Pvt. Ltd.
Medlar Developers Pvt. Ltd.*
Medwyn Builders Pvt. Ltd. *
MHW Hospitality Ltd.* (upto 30.03.2015)
Moonstone Projects Pvt. Ltd.* (from 27.03.2014)
Moore Builders Pvt. Ltd.*
Mount Everest Projects Pvt. Ltd.*
Munros Projects Pvt. Ltd.
Nectrus Ltd.
New India Construction Co. Ltd.*
Nirvana Real Estate Projects Ltd.*
Nuwell Ltd.
Ojos Developers Pvt. Ltd.* (upto 09.03.2015)
Onega Properties Pvt. Ltd.*
Panchganga Projects Ltd.
Panicum Projects Pvt. Ltd. (upto 14.10.2014)
Pinnacle Holdings Ltd.* (from 07.10.2013)
Plassey Builders Pvt. Ltd.*
Prasunder Estates Pvt. Ltd.* (upto 30.03.2015)
Primrose Developers Pvt. Ltd.*
Purus Projects Pvt. Ltd.*
Purus Properties Pvt. Ltd.*
QnS Facility Management Pvt.
Ltd. (Formerly known as Unitech
Property Management Pvt. Ltd.)*
Quadrangle Estates Pvt. Ltd.*
Reglina Holdings Ltd.
Rhine Infrastructures Pvt. Ltd.*
Risster Holdings Ltd.
Robinia Developers Pvt. Ltd.*
Ruhi Construction Co. Ltd.*
Sabarmati Projects Pvt. Ltd.*
Samay Properties Pvt. Ltd.*
Sandwood Builders & Developers Pvt. Ltd. *
Sangla Properties Pvt. Ltd.
Sankoo Builders Pvt. Ltd.*
Sankoo Developers Pvt. Ltd.* (upto 14.10.2014)
Sanyog Builders Ltd.*
Sanyog Properties Pvt. Ltd.*
Sarnath Realtors Ltd.*

	erveia Holdings Ltd.
Se	eyram Ltd.
SI	hri Khatu Shyamji Infra Promoters
Р١	vt. Ltd.* (from 31.03.2014)
SI	hrishti Buildwell Pvt. Ltd.*
-	mpson Estates Pvt. Ltd.*
-	rur Developers Pvt. Ltd.* (upto
	2.02.2015)
-	omerville Developers Ltd.*
	panwave Services Ltd.
-	
-	ublime Developers Pvt. Ltd.
-	ublime Properties Pvt. Ltd.*
-	upernal Corrugation India Ltd.*
-	urfware Consultants Ltd.
Ta	bas Estates Pvt. Ltd.*
Τe	echnosolid Ltd.
Tr	ansdula Ltd.
U	ni Homes Pvt. Ltd.*
U	nitech Acorus Projects Pvt. Ltd.
	pto 14.10.2014)
	nitech Agra Hi-Tech Township Ltd.*
-	nitech Alice Projects Pvt. Ltd.*
	nitech Ardent Projects Pvt. Ltd.*
	nitech Builders & Projects Ltd.*
-	nitech Builders Ltd.*
—	nitech Buildwell Pvt. Ltd*
⊢	
-	nitech Business Parks Ltd.*
	nitech Capital Pvt. Ltd.*
	nitech Chandra Foundation* (from
	0.03.2014)
-	nitech Colossal Projects Pvt. Ltd.*
	nitech Commercial & Residential
	rojects Pvt. Ltd.
-	nitech Country Club Ltd.*
-	nitech Cynara Projects Pvt. Ltd.*
	nitech Developers & Hotels Pvt.
⊢	d.*
⊢	nitech Global Ltd.
	nitech High Vision Projects Ltd.*
U	nitech Hi-Tech Builders Pvt. Ltd.
	nitech Hi-Tech Projects Pvt. Ltd.*
	pto 27.01.2015)
U	nitech Holdings Ltd.*
-	nitech Hotel Services Pvt. Ltd.
-	nitech Hotels & Projects Ltd.
-	nitech Hotels Ltd.
_	nitech Hyderabad Projects Ltd.*
	om 01.07.2013)
H-	nitech Hyderabad Township Ltd.*
-	nitech Industries & Estates Pvt.
	d.*
<u> </u>	nitech Industries Ltd.*
	nitech Infra Ltd.*
	nitech Infra Ltd.* nitech Infra-Developers Ltd.*
	nitech Intra-i jeveloners I td *

STANDALONE

Wholly owned Subsidiaries:					
Unitech Infra-Projects Pvt. Ltd. (upto					
14.10.2014)					
Unitech Infra-Properties Ltd.*					
Unitech International Services JLT					
(from 17.11.2013 to 30.03.2015)					
Unitech Kochi-SEZ Ltd.*					
Unitech Konar Projects Pvt. Ltd.*					
Unitech Landscape Projects Pvt. Ltd.					
(upto 15.03.2015)					
Unitech Malls Ltd.					
Unitech Manas Projects Pvt. Ltd.					
Unitech Miraj Projects Pvt. Ltd.*					
Unitech Nelson Projects Pvt. Ltd.					
Unitech Overseas Ltd.					
Unitech Power Distribution Pvt. Ltd.					
(upto 14.10.2014)					
Unitech Power Projects Pvt. Ltd.*					
(upto 14.10.2014)					
Unitech Power Pvt. Ltd. (upto					
14.10.2014)					
Unitech Power Transmission Ltd.*					
Unitech Real Estate Builders Ltd.*					
Unitech Real Estate Developers					
Ltd.* (upto 30.03.2015)					
Unitech Real Estate Management					
Pvt. Ltd.*					
Unitech Real-Tech Properties Ltd.*					

Wholly owned Subsidiaries:	
Unitech Realty Builders Pvt. Ltd.*	
Unitech Realty Developers Ltd.*	
Unitech Realty Estates Pvt. Ltd.	
(upto 08.03.2015)	
Unitech Realty Pvt. Ltd.*	
Unitech Realty Ventures Ltd	
Unitech Reliable Projects Pvt. Ltd.*	
Unitech Residential Resorts Ltd.*	
Unitech Samus Projects Pvt. Ltd.*	
Unitech Universal Developers Pvt. Ltd. (upto 14.10.2014)	
Unitech Universal Hotels Pvt. Ltd.	
(upto 14.10.2014)	
Unitech Universal Simpson Hotels	
Pvt. Ltd. (upto 14.10.2014)	
Unitech Valdel Hotels Pvt. Ltd.*	
Unitech Varanasi Hi-Tech Township Ltd. (upto 14.10.2014)	
Unitech Vizag Projects Ltd.* (from 01.07.2013)	
Volga Realtors Pvt Ltd.* (upto 14.10.2014)	
Zanskar Builders Pvt. Ltd.*	
Zanskar Projects Pvt. Ltd. (upto	
14.10.2014)	
Zanskar Realtors Pvt. Ltd.*	
Zanskar Realty Pvt. Ltd.*	Ī

Wholly owned Subsidiaries:			
Zimuret Ltd.			
Other Subsidiaries :			
Bengal Unitech Hospitality Pvt. Ltd.			
Bengal Unitech Universal			
Infrastructures Pvt. Ltd.*			
Bengal Universal Consultants Pvt. Ltd.*			
Gurgaon Recreation Park Ltd.*			
Havelock Properties Ltd.*			
Ojos Developers Pvt. Ltd.* (from			
10.03.2015)			
Unitech Acacia Projects Pvt. Ltd.*			
Unitech Build-Con Pvt. Ltd.			
Unitech Hi-Tech Developers Ltd.*			
Unitech Hospitality Services Ltd.*			
Unitech Hotels Pvt. Ltd.*			
Unitech Pioneer Nirvana Recreation			
Pvt. Ltd.*			
Unitech-Pioneer Recreation Ltd.*			
Vectex Ltd.			
Unitech Infopark Ltd.*			
Unitech Libya for General			
Contracting and Real Estate			
Investment			

^{*}Entities with which transactions exist

B) Name and relationship of related parties where transaction exists:

Subsidiaries: in the table mentioned in (A) above with *

ii) Joint ventures:

Arihant Unitech Realty Projects Ltd.	S.B. Developers Ltd.	
International Recreation Parks Pvt. Ltd.	Uni-Chand Builders Pvt. Ltd.	
MNT Buildcon Pvt. Ltd.	Unitech Developers and Projects Ltd. (upto 13.05.2014)	
North Town Estates Pvt. Ltd.	Unitech Hi-Tech Structures Ltd. (upto 13.05.2014)	
Sarvmangalam Builders & Developers Pvt. Ltd.	Unitech Realty Projects Ltd. (upto 13.05.2014)	
Seaview Developers Ltd. (upto 13.05.2014)	Unitech Amusement Parks Ltd.	
Shantiniketan Properties Ltd.	Unitech Sai Pvt. Ltd.	
Shivalik Ventures Pvt. Ltd.	Shivalik Ventures City Developers Pvt. Ltd.	
SVS Buildcon Pvt. Ltd.	Unitech Valdel Valmark Pvt. Ltd.	

iii) Key Managerial Personnel (KMP) & their relatives:

Name	Designation
Mr. Ramesh Chandra	Chairman
Mr. Sanjay Chandra	Managing Director
Mr. Ajay Chandra	Managing Director
Mrs. Pushpa Chandra	Relative of KMP
Mrs. Preeti Chandra	Relative of KMP
Mr. Sunil Keswani	Chief Financial Officer
Mr. Deepak Jain	Company Secretary

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

STANDALONE

iv) Enterprises owned or significantly influenced by Key Managerial Personnel:

Bodhisattva Estates Pvt. Ltd.	Mayfair Investments Pvt. Ltd. (upto 28.06.2013)
Mayfair Capital Pvt. Ltd.	Unitech Advisors (India) Pvt. Ltd.

In accordance with the requirement of para 26 of AS(18) 'Related Party Disclosures', items of similar nature have been disclosed in aggregate the type of related parties described in B above. There are no transactions, which in the opinion of the management warrants a special disclosure which effect the understanding of related party transactions on the financial

C) i) Summary of significant related parties transactions are as under:

(Amount in ₹)

SI. No.	Description	Subsidiaries	Associate / joint ventures / enterprises significantly influenced	Key Managerial Personnel	Enterprises owned or significantly influenced by Key Managerial Personnel &	Group of Individuals, relatives & enterprises owned or significantly	Total
					their relatives	influenced by them, who have significant influence over the Company	
1	Services received - Note (i)	2,385,507 (4,480,516)	(57,594)	- (-)	- (-)	- ()	2,385,507 (4,538,110)
2	Advances	10,858,176,967	282,188,305	(-)	4,300,163,385	(-)	15,440,528,657
2	received - Note (ii)	(7,703,154,509)	(461,039,112)	(-)	(4,360,553,698)	(-)	(12,524,747,319)
3	Advances paid - Note (iii)	9,969,303,063 (6,049,229,580)	1,693,243,477 (39,337,039)	- (-)	3,588,943,953* (3,307,722,418)*	- (-)	15,251,490,493 (9,396,289,037)
4	Investment in shares - Note (iv)	(422,912,693)	(6,000,000)	- (-)	(-)	(500,000)	(429,412,693)
5	Sale of investments - Note (v)	2,436,847,791 (250,069,607)	- (-)	- (-)	(-)	- (-)	2,436,847,791 (250,069,607)
6	Share application money given - Note (vi)	(176,400,000)	(612,067,250)	- (-)	- (-)	- (-)	(788,467,250)
7	Share application money received back - Note(vii)	(2,482,400,000)	1,449,067,250 (7,400,000)	- (-)	(-)	- (-)	1,449,067,250 (2,489,800,000)
8	Services rendered - Note (viii)	178,631,818 (357,088,898)	39,453,009 (360,744,521)	- (-)	675,000 (675,000)	- (-)	218,759,827 (718,508,419)
9	Interest paid - Note (ix)	466,853,345 (394,835,542)	- (-)	- (-)	208,990,872 (51,162,324)	- (-)	675,844,217 (445,997,866)
10	Interest income - Note (x)	3,756,877,985 (3,637,043,600)	- (1,132,603)	- (-)	- (-)	- (-)	3,756,877,985 (3,638,176,203)
11	Remuneration paid - Note (xi)	(-)	- (-)	63,087,632 (62,478,038)	(-)	- (-)	63,087,632 (62,478,038)
12	Sale of assets -		2,752,245	-			2,752,245
10	Note (xii)	(27,737,280)	(-)	(-)	(-)	(-)	(27,737,280)
13	Donation - Note	1,500,000	- ()	- ()	-	- ()	1,500,000
14	(xiii) Dividend Received	(6,300,000)	(-) 20,532,000	(-)	(-)	(-)	(6,300,000)
14	- Note (xiv)	(-)	20,532,000	- (-)	(-)	(-)	20,532,000
15	Capital contribution - Note (xv)	(-)	2,338,484 (2,850,848)	(-)	(-)	(-) (-)	2,338,484 (2,850,848)

^{*}Amount repaid during the year.

Note: Previous year figures have been given in (parentheses)

STANDALONE

Parties constituting 10% or more in a particular category:

Note (i)

Name of the party	Amount in ₹
Aditya Properties Pvt. Ltd.	-
· ·	(3,500,000)
Unitech Country Club Ltd.	854,192
	(486,883)

Note (ii)

Name of the party	Amount in ₹
Mayfair Capital Pvt. Ltd.	3,675,163,385
	(4,359,574,872)
Unitech Holdings Ltd.	1,330,452,663
	(2,133,208,739)

Note (iii)

Name of the party	Amount in ₹
Havelock Properties Ltd.	1,727,056,185
	(40,471,000)
Mayfair Capital Pvt. Ltd.	3,588,943,953*
	(2,682,672,018)*
Unitech Hi-Tech Developers Ltd.	1,237,932,569
	(1,146,892,236)
Unitech Holdings Ltd.	1,675,947,919
	(1,258,124,412)

^{*}Amount repaid during the year.

Note (iv)

Name of the party	Amount in ₹
Unitech Holdings Ltd.	-
	(422,912,693)

Note (v)

Name of the party	Amount in ₹
Aditya Properties Pvt. Ltd.	669,750,000
	(-)
Global Perspectives Ltd.	-
	(250,069,607)
Unitech Developers & Hotels Pvt. Ltd.	455,356,191
	(-)
Unitech Holdings Ltd.	1,296,905,000
	(-)

Note (vi)

Name of the party	Amount in ₹
Unitech Infra Ltd.	-
	(176,400,000)
Unitech Sai Pvt. Ltd.	-
	(610,967,250)

Note (vii)

Name of the party	Amount in ₹
Shivalik Ventures City Developers Pvt. Ltd.	838,100,000
	(-)
Unitech Infra Ltd.	-
	(2,482,400,000)
Unitech Sai Pvt. Ltd.	610,967,250
	(-)

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

STANDALONE

Note (viii)

Name of the Party	Amount in ₹
Arihant Unitech Realty Projects Ltd.	24,001,038
	(16,555,599)
Bengal Unitech Universal Infrastructures Pvt. Ltd.	56,291,761
	(93,830,149)
Pinnacle Holdings Ltd.	-
	(150,949,207)
QnS Facility Management Pvt. Ltd. (formerly known as Unitech Property Management Pvt. Ltd.)	72,112,010
	(3,700,000)
Unitech Developers & Projects Ltd.	-
	(101,762,023)
Unitech Hi-Tech Developers Ltd.	39,339,452
	(100,866,052)
Unitech Hi-Tech Structures Ltd.	-
	(97,166,647)
Unitech Realty Projects Ltd.	-
	(85,396,802)

Note (ix)

Name of the Party	Amount in ₹
Bengal Unitech Universal Infrastructures Pvt. Ltd.	182,710,034
	(96,628,667)
Global Perspectives Ltd.	-
	(21,973,299)
Mayfair Capital Pvt. Ltd.	208,990,872
	(51,162,324)
QnS Facility Management Pvt. Ltd. (formerly known as Unitech Property Management Pvt. Ltd.)	245,000,002
	(245,000,001)

Note (x)

Name of the Party	Amount in ₹
Unitech Acacia Projects Pvt. Ltd.	1,874,380,987
	(1,810,459,111)
Unitech Hyderabad Projects Ltd.	470,532,356
	(423,946,275)
Unitech Hyderabad Township Ltd.	422,605,118
	(381,205,693)
Unitech Vizag Projects Ltd.	524,859,645
	(451,581,576)

Note (xi)

Name of the Party	Amount in ₹
Ramesh Chandra	19,296,000
	(19,296,000)
Ajay Chandra	17,152,000
	(17,152,000)
Sanjay Chandra	17,152,000
	(17,152,000)

Note (xii)

Name of the Party	Amount in ₹
Hatsar Estates Pvt. Ltd.	-
	(27,737,280)
International Recreation Parks Pvt.Ltd.	2,752,245
	(-)

STANDALONE

Note (xiii)

Nar	me of the Party	Amount in ₹
Uni	itech Chandra Foundation	1,500,000
		(6,300,000)

Note (xiv)

Name of the Party	Amount in ₹
S.B. Developers Ltd.	17,004,000
	(-)
Sarvmangalam Builders & Developers Pvt. Ltd.	3,528,000
	(-)

Note (xv)

Name of the Party	Amount in ₹
Unitech Ltd. – LG Construction Co. Ltd. (AOP)	2,338,484
	(2,850,848)

Balance as at 31.03.2015 :

(Amount in ₹)

SI. No.	Description	Subsidiaries	Associate / joint ventures / enterprises significantly influenced	Key Managerial Personnel	Enterprises owned or significantly influenced by Key Managerial Personnel & their relatives	Group of Individuals, relatives & enterprises owned or significantly influenced by them, who have significant influence over the Company	Total
1	Investment in shares - Note (i)	19,982,984,244 (22,459,308,319)	5,333,919,219 (5,331,580,735)	- (-)	- (-)	- (-)	25,316,903,463 (27,790,889,054)
2	Share Application Money Given - Note (ii)	4,649,750 (4,649,750)	95,000,000 (1,544,067,250)	(-)	(-)	(-)	99,649,750 (1,548,717,000)
3	Loans & Advances Received - Note (iii)	6,948,128,762 (6,593,693,284)	1,545,373,643 (1,550,405,730)	(-)	1,997,260,163 (1,722,948,946)	- (-)	10,490,762,568 (9,867,047,960)
4	Loans & Advances Given - Note (iv)	54,136,430,117 (51,658,292,278)	1,631,477,511 (186,348,086)	- (-)	(625,000,000)	(-)	55,767,907,628 (52,469,640,364)
5	Trade Receivable - Note (v)	363,643,342 (388,003,281)	113,854,255 (146,491,598)	(-)	784,585 (50,400)	(-)	478,282,182 (534,545,279)
6	Trade Payables - Note (vi)	198,912,325 (193,768,734)	8,833,243 (9,821,648)	- (-)	- (-)	- (-)	207,745,568 (203,590,382)
7	Investment in debentures - Note (vii)	- (-)	- (-)	- (-)	1 (1)	- (-)	1 (1)

Previous year figures have been given in (parentheses)

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

STANDALONE

Parties constituting 10% or more in a particular category: Note (i)

Name of the party	Amount in ₹
Shivalik Ventures Pvt. Ltd.	4,916,200,000
	(4,916,200,000)
Technosolid Ltd.	3,425,975,000
	(3,425,975,000)
Unitech Overseas Ltd.	2,603,092,725
	(2,603,092,725)

Note (ii)

Name of the party	Amount in ₹
Shivalik Venture City Developers Pvt. Ltd.	-
, .	(838,100,000)
Unitech Amusement Parks Ltd.	95,000,000
	(95,000,000)
Unitech Sai Pvt. Ltd.	-
	(610,967,250)

Note (iii)

Name of the party	Amount in ₹
Bengal Unitech Universal Infrastructures Pvt. Ltd.	1,877,434,835
	(918,858,720)
Mayfair Capital Pvt. Ltd.	1,997,260,163
	(1,722,948,946)
QnS Facility Management Pvt. Ltd. (formerly known as Unitech Property Management Pvt. Ltd.)	3,357,115,351
	(2,404,711,857)
Shivalik Ventures Pvt. Ltd.	1,200,000,000
	(1,200,000,000)

Note (iv)

Name of the party	Amount in ₹
Unitech Acacia Projects Pvt. Ltd.	16,940,853,561
	(16,358,710,673)
Unitech Residential Resorts Ltd.	5,682,734,497
	(5,844,611,717)

Note (v)

Name of the party	Amount in ₹
Unitech Amusement Parks Ltd.	90,559,867
	(90,559,867)
Unitech Country Club Ltd.	126,083,856
·	(125,015,502)
Unitech Hi-Tech Developers Ltd.	25,361,012
	(72,363,034)

Note (vi)

Name of the party	Amount in ₹
Gretemia Holdings Ltd.	119,941,600
	(114,500,160)
Unitech Infra Ltd.	61,511,750
	(61,511,750)

Note (vii)

Name of the party	Amount in ₹
Cestos Unitech Wireless Pvt. Ltd.	1
	(1)

STANDALONE

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

35. Pursuant to Clause 32 of the Listing Agreement of the disclosures of amounts at the year end and the maximum amount of loans/ advances/investments outstanding during the year are as follows:

Amount outstanding:

S. No.	Description	Net Balance as at 31.03.2015 (₹)	Dr./Cr.	Net Balance as at 31.03.2014 (₹)	Dr./Cr.
1	Abohar Builders Pvt. Ltd.	7,264,870	Dr.	7,264,870	Dr.
2	Aditya Properties Pvt. Ltd.	134,832,307	Dr.	734,395,419	Cr.
3	Agmon Builders Pvt. Ltd.	-	-	250,000	Cr.
4	Agmon Projects Pvt. Ltd.	263,635,476	Dr.	260,700,476	Dr.
5	Akola Properties Ltd.	43,993,776	Dr.	43,993,776	Dr.
6	Algoa Properties Pvt. Ltd.	65,401,310	Dr.	65,401,310	Dr.
7	Alice Builders Pvt. Ltd.	95,000	Cr.	95,000	Cr.
8	Aller Properties Pvt. Ltd.	32,202,960	Dr.	32,202,960	Dr.
9	Alor Golf Course Pvt. Ltd.	10,435,000	Dr.	400,000	Cr.
10	Alor Maintenance Pvt. Ltd.	380,000	Cr.	400,000	Cr.
11	Alor Projects Pvt. Ltd.	443,064,657	Dr.	443,064,657	Dr.
12	Alor Recreation Pvt. Ltd.	-		811,435	Cr.
13	Amarprem Estates Pvt. Ltd.	27,535,818	Cr.	27,535,818	Cr.
14	Amaro Developers Pvt. Ltd.	39,237,151	Dr.	39,237,151	Dr.
15	Amur Developers Pvt. Ltd.	73,966,420	Dr.	74,116,420	Dr.
16	Andes Estates Pvt. Ltd.	29,843,718	Dr.	29,843,718	Dr.
17	Angul Properties Pvt. Ltd.	9,998,155	Dr.	9,998,155	Dr.
18	Arcadia Projects Pvt. Ltd.		Cr.	7,250,000	Cr.
19	Ardent Build-Tech Ltd.	7,250,000 73,885,022	Dr.	73,885,022	Dr.
20	Arahan Properties Pvt. Ltd.				
21		9,825,940 15,997,138	Dr.	9,825,940	Dr.
22	Arihant Unitech Realty Projects Ltd. Askot Builders Pvt. Ltd.		Dr.	7,294,303	Dr.
		26,014,601	Dr.	26,014,601	Dr.
23	Avril Properties Pvt. Ltd.	300,000	Cr.	300,000	Cr.
24	Azores Properties Ltd.	128,604,761	Dr.	128,604,761	Dr.
25	Bengal Unitech Universal Infrastructures Pvt. Ltd.	1,848,062,108	Cr.	904,606,240	Cr.
26	Bengal Unitech Universal Siriguri Projects Ltd.	1,143,048,205	Dr.	1,143,048,205	Dr.
27	Bengal Unitech Universal Townscape Ltd.	659,134,917	Dr.	590,344,358	Dr.
28	Bengal Universal Consultants Pvt. Ltd.	27,520,835	Dr.	24,772,446	Dr.
29	Bodhisattva Estates Pvt. Ltd.			625,000,000	Dr.
30	Broomfield Builders Pvt. Ltd.	3,316,199	Dr.	343,678,041	Dr.
31	Broomfield Developers Pvt. Ltd.	122,902,599	Dr.	121,607,614	Dr.
32	Bynar Properties Pvt. Ltd.	40,491,096	Dr.	40,491,096	Dr.
33	Cape Developers Pvt. Ltd.	106,912,242	Dr.	106,912,242	Dr.
34	Cardus Projects Pvt. Ltd.	116,467,316	Dr.	116,467,316	Dr.
35	Clarence Projects Pvt. Ltd.	18,143,900	Dr.	18,143,900	Dr.
36	Clover Projects Pvt. Ltd.	325,000	Cr.	325,000	Cr.
37	Coleus Developers Pvt. Ltd.	3,850,000	Cr.	3,850,000	Cr.
38	Colossal Infra Developers Pvt. Ltd.	-	-	250,000	Cr.
39	Colossal Projects Pvt. Ltd.	1,816,898,480	Dr.	1,590,418,732	Dr.
40	Cordia Projects Pvt. Ltd.	27,786,674	Dr.	27,786,674	Dr.
41	Crimson Developers Pvt. Ltd.	383,707,034	Dr.	383,707,034	Dr.
42	Croton Developers Pvt. ltd.	515,089,254	Dr.	515,089,254	Dr.
43	Dantas Properties Pvt. Ltd.	63,960,510	Dr.	64,060,510	Dr.
44	Deoria Properties Ltd.	89,281,257	Dr.	89,281,257	Dr.
45	Deoria Realty Pvt. Ltd.	33,452,115	Dr.	32,221,615	Dr.
46	Devoke Developers Pvt. Ltd.	200,000	Dr.	5,407,319	Dr.
47	Devon Builders Pvt. Ltd.	350,000	Cr.	-	-
48	Dhaulagiri Builders Pvt. Ltd.	37,952,900	Dr.	37,952,900	Dr.
49	Dhruva Realty Projects Ltd.	325,576,165	Dr.	343,456,165	Dr.
50	Dibang Properties Pvt. Ltd.	235,983,966	Dr.	235,983,966	Dr.
51	Drass Projects Pvt. Ltd.	36,771,904	Dr.	39,451,904	Dr.

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

S. No.	Description	Net Balance as at 31.03.2015	Dr./Cr.	Net Balance as at 31.03.2014	Dr./Cr.
	50. 5.0.	(₹)		(₹)	
52	Elbe Builders Pvt. Ltd.	20,081,310	Dr.	20,081,310	Dr
53	Elbrus Builders Pvt. Ltd.	7,534,110	Cr.	7,534,110	Cr
54	Elbrus Developers Pvt.Ltd.	38,081,225	Dr.	38,081,225	Dr
55	Elbrus Properties Pvt. Ltd.	111,664,344	Dr.	111,664,344	Dr
56	Elixir Hospitality Management Ltd. (formerly known as Unitech Hospitality Ltd.)	3,135,897	Dr.	56,802	Cr
57	Erebus Projects Pvt. Ltd.	1,001,675,000	Dr.	1,001,675,000	Dr
58	Erica Projects Pvt. Ltd.	350,000	Cr.	350,000	Cr
59	Erode Projects Pvt. Ltd.	-	-	250,000	Cr
60	Flores Projects Pvt. Ltd.	1,858,323	Cr.	1,868,323	Cr
61	Flores Properties Ltd.	50,788,234	Dr.	50,788,234	Dr
62	Girnar Infrastructures Pvt. Ltd.	345,919,538	Dr.	345,919,538	Dr
63	Global Perspectives Ltd.	69,548,227	Cr.	105,410,450	Cr
64	Grandeur Real Tech Developers Pvt. Ltd.	-	-	96,757,064	Dr
65	Gretemia Holdings Ltd.	119,941,600	Cr.	114,500,160	Cr
66	Greenwood Projects Pvt. Ltd.	19,329,555	Dr.	19,579,555	Dr
67	Gurgaon Receration Park Ltd.	40,816,748	Dr.	39,962,133	Dr
68	Halley Developers Pvt. Ltd.	31,243,032	Dr.	31,243,032	Dr
69	Halley Projects Pvt. Ltd.	350,000	Cr.	350,000	Cr
70	Harsil Builders Pvt. Ltd.	40,198,076	Dr.	40,198,076	Dr
71	Harsil Properties Pvt. Ltd.	250,000	Cr.	250,000	Cr
72	Hassan Properties Pvt. Ltd.	51,423,899	Dr.	51,423,899	Dr
73	Hatsar Estates Pvt. Ltd.	33,407,000	Dr.	33,237,000	Dr
74	Havelock Estates Pvt. Ltd.	77,726,826	Dr.	77,139,826	Dr
75	Havelock Investments Ltd.			4,012,895	Cr
76	Havelock Properties Ltd.	1,896,565,161	Dr.	490,734,849	Dr
77	Havelock Realtors Ltd.	130,815,920	Dr.	130,815,920	Dr.
78	Havelock Schools Ltd.	6,777,494	Dr.	6,267,494	Dr
79	High Strength Projects Pvt. Ltd.	9,445,472	Dr.	9,445,472	Dr
80	Ilam Developers Pvt. Ltd.	5,445,472	Di.	242,000	Cr
81	International Recreation Parks Pvt. Ltd.	8,434,855	Cr.	9,387,098	Cr
82	Jalore Properties Pvt. Ltd.	300,000	Cr.	300,000	Cr
83	Jorhat Properties Pvt. Ltd.	315,000	Cr.	315,000	Cr
	·				
84	Kerria Projects Pvt. Ltd.	39,885,241	Dr.	39,885,241	Dr
85	Khatu Shyamji Infraventures Pvt. Ltd.	32,485,000	Dr.	32,485,000	Dr
86	Khatu Shyamji Infratech Pvt. Ltd.	45,905,000	Dr.	- 40 455 700	
87	Konar Developers Pvt. Ltd.	10,555,702	Cr.	10,455,702	Cr
88	Koshi Builders Pvt. Ltd.	79,788,869	Dr.	79,788,869	Dr
89	Landscape Builders Ltd.	66,990,910	Dr.	134,324,112	Dr
90	Lavender Developers Pvt. Ltd.	14,397,328	Dr.	14,397,328	Dr
91	Lavender Projects Pvt. Ltd.	46,712,854	Dr.	46,682,854	Dr
92	Mahoba Builders Pvt. Ltd.	6,630,000	Dr.	6,630,000	Dr
93	Mahoba Schools Ltd.	5,992,702	Dr.	5,970,702	Dr
94	Mansar Properties Pvt. Ltd.	8,063,705	Dr.	8,063,705	Dr
95	Manas Realty Projects Pvt. Ltd.	13,652,354	Dr.	13,316,484	Dr
96	Madison Builders Pvt. Ltd.	400,000	Cr.	41,382,000	Dr
97	Marine Builders Pvt. Ltd.	48,470,471	Dr.	48,470,471	Dr
98	Masla Builders Pvt. Ltd.	22,810,976	Dr.	22,810,976	Dr
99	Mayfair Capital Pvt. Ltd.	1,997,260,163	Cr.	1,722,948,946	Cr
100	Mayurdhwaj Projects Pvt. Ltd.	150,905,304	Dr.	150,905,304	Dr
101	Medlar Developers Pvt. Ltd.	52,850,672	Cr.	52,850,672	Cr
102	Medwyn Builders Pvt. Ltd.	38,357,930	Dr.	38,457,930	Dr
103	MHW Hospitality Ltd.	-	-	300,000	Cr
104	MNT Buildcon Pvt. Ltd.	1,537,472	Dr.	-	
105	Moore Builders Pvt. Ltd.	77,157,170	Dr.	77,157,170	Dr

S. No.	Description	Net Balance	Dr./Cr.	Net Balance	Dr./Cr.
		as at 31.03.2015		as at 31.03.2014	
		(₹)		(₹)	
106	Moonstone Projects Pvt. Ltd.	94,538,442	Cr.	153,261,558	Dr.
107	Mount Everest Projects Pvt. Ltd.	300,000	Cr.	300,000	Cr.
108	Munros Projects Pvt. Ltd.	20,150,000	Dr.	20,150,000	Dr.
109	New India Construction Co. Ltd.	19,459,977	Cr.	19,479,977	Cr.
110	Nirvana Real Estate Projects Ltd.	300,000	Cr.	300,000	Cr.
111	North Town Estates Pvt. Ltd.	26,373,643	Cr.	31,405,730	Cr.
112	Ojos Developers Pvt. Ltd.	130,822,280	Dr.	325,000	Cr.
113	Onega Properties Pvt. Ltd.	288,106,919	Dr.	288,106,919	Dr.
114	Panchganga Projects Ltd.	7,160,000	Dr.	7,160,000	Dr.
115	Plassey Builders Pvt. Ltd.	41,288,495	Dr.	41,288,495	Dr.
116	Prasunder Estates Pvt. Ltd.	-	-	413,737,963	Dr.
117	Primrose Developers Pvt. Ltd.	97,594,432	Dr.	97,544,432	Dr.
118	Purus Projects Pvt. Ltd.	800,998	Cr.	810,998	Cr.
119	Purus Properties Pvt. Ltd.	251,848,405	Dr.	251,848,405	Dr.
120	QnS Facility Management Pvt. Ltd. (formerly known as	3,306,357,117	Cr.	2,303,392,739	Cr.
	Unitech Property Management Pvt. Ltd.)				
121	Quadrangle Estates Pvt. Ltd.	28,409,494	Dr.	28,573,628	Dr.
122	Rhine Infrastructures Pvt. Ltd.	292,000	Cr.	292,000	Cr.
123	Robinia Developers Pvt. Ltd.	64,000	Dr.	286,000	Cr.
124	Ruhi Construction Co. Ltd.	46,710,259	Dr.	46,710,259	Dr.
125	Sabarmati Projects Pvt. Ltd.	176,963,174	Dr.	176,963,174	Dr.
126	Samay Properties Pvt. Ltd.	52,084,162	Dr.	52,084,162	Dr.
127	Sandwood Builders & Developers Pvt. Ltd.	39,490,324	Dr.	39,490,324	Dr.
128	Sangla Properties Pvt. Ltd.	1,790,000	Dr.	1,790,000	Dr.
129	Sankoo Builders Pvt. Ltd.	203,683,334	Dr.	203,683,334	Dr.
130	Sankoo Developers Pvt. Ltd.	-	-	200,000	Cr.
131	Sanyog Builders Ltd.	74,483,675	Dr.	74,483,675	Dr.
132	Sanyog Properties Pvt. Ltd.	250,000	Cr.	250,000	Cr.
133	Sarnath Realtors Ltd.	27,545,735	Dr.	30,045,735	Dr.
134	Sarvmanglam Builders & Developers Pvt. Ltd.	-	-	6,418,263	Dr.
135	Seaview Developers Ltd.	-	_	570,023	Dr.
136	Shantiniketan Properties Ltd.	3,548,988	Dr.	3,652,782	Dr.
137	Shri Khatu Shyamji Infrapromoters Pvt. Ltd.	155,000	Dr.	155,000	Dr.
138	Shrishti Buildwell Pvt. Ltd.	7,874,804	Dr.	7,874,804	Dr.
139	Shivalik Ventures Pvt. Ltd.	1,184,031,217	Cr.	1,180,916,138	Cr.
140	Shivalik Ventures City Developers Pvt. Ltd.	838,100,000	Dr.	-	-
141	Simpson Estates Pvt. Ltd.	14,683,327	Dr.	14,683,327	Dr.
142	Simpson Unitech Wireless Pvt. Ltd.	319,000,000	Cr.	319,000,000	Cr.
143	Sirur Developers Pvt. Ltd.	-	-	320,000	Cr.
144	Somerville Developers Ltd.	219,511,346	Dr.	235,992,486	Dr.
145	Sublime Properties Pvt. Ltd.	123,379,344	Dr.	149,471,045	Dr.
146	Supernal Corrugation (India) Ltd.	23,264,589	Dr.	23,264,589	Dr.
147	SVS Buildcon Pvt. Ltd.	812,402	Dr.	20,204,303	DI.
148	Tabas Estates Pvt. Ltd.	34,291,518	Dr.	34,291,518	Dr.
149	Uni-Chand Builders Pvt. Ltd.	164,211,040	Dr.	163,961,040	Dr.
150	Uni Homes Pvt. Ltd.	360,000	Cr.	400,000	Cr.
151	Unitech Acacia Projects Pvt. Ltd.	16,940,853,561		16,358,710,673	
152	Unitech Advisor (India) Pvt. Ltd.	784,585	Dr. Dr.	50,400	Dr. Dr.
153					
	Unitech Agra Hi-Tech Township Ltd.	50,758,556	Cr.	58,344,442	Cr.
154	Unitech Alice Projects Pvt. Ltd.	42,090,832	Dr.	42,090,832	Dr.
155	Unitech Amusement Parks Ltd.	90,559,867	Dr.	90,559,867	Dr.
156	Unitech Ardent Projects Pvt. Ltd.	166,269,846	Cr.	167,396,962	Cr.
157	Unitech Builders Ltd.	20,404,316	Cr.	20,419,316	Cr.
158	Unitech Builders & Projects Ltd.	125,000	Dr.	50,000	Dr.
159	Unitech Buildwell Pvt. Ltd.	6,000,000	Cr.	6,000,000	Cr.

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

S. No.	Description	Net Balance as at 31.03.2015	Dr./Cr.	Net Balance as at 31.03.2014	Dr./Cr.
		(₹)		(₹)	
160	Unitech Business Parks Ltd.	85,653,693	Cr.	84,242,970	Cr.
161	Unitech Capital Pvt. Ltd.	-		6,026,970	Cr.
162	Unitech Colossal Projects Pvt. Ltd.	650,998	Cr.	660,998	Cr.
163	Unitech Country Club Ltd.	81,050,710	Dr.	85,023,544	Dr.
164	Unitech Cynara Projects Pvt. Ltd.	55,000	Cr.	55,000	Cr.
165	Unitech Developers & Hotels Pvt. Ltd.	61,438,933	Cr.	560,719,807	Cr.
166	Unitech Developers & Projects Ltd.	-	-	11,303,492	Dr.
167	Unitech Hi-Tech Developers Ltd.	303,879,803	Dr.	257,664,884	Dr.
168	Unitech Hi-Tech Projects Pvt. Ltd.	-	-	235,190,492	Dr.
169	Unitech Hi-Tech Structures Ltd.	-	-	11,695,651	Dr.
170	Unitech High Vision Projects Ltd.	49,287,854	Dr.	55,287,854	Dr.
171	Unitech Holdings Ltd.	66,713,645	Dr.	278,781,611	Cr.
172	Unitech Hospitality Services Ltd.	386,657,877	Cr.	386,657,877	Cr.
173	Unitech Hotels Pvt. Ltd.	77,000,000	Dr.	22,500,000	Cr.
174	Unitech Hyderabad Projects Ltd.	4,388,375,613	Dr.	3,920,628,660	Dr.
175	Unitech Hyderabad Township Ltd.	3,939,191,143	Dr.	3,521,709,325	Dr.
176	Unitech Industries Ltd.	260,670,720	Dr.	260,670,720	Dr.
177	Unitech Industries & Estates Pvt. Ltd.	2,000,000	Cr.	11,214,580	Dr.
178	Unitech Infopark Ltd.	172,819,510	Dr.	172,819,510	Dr.
179	Unitech Infra Ltd.	26,396,546	Cr.	36,476,891	Cr.
180	Unitech Infra-Developers Ltd.	39,645,006	Dr.	39,645,006	Dr.
181	Unitech Infra Properties Ltd.	12,900,872	Dr.	12,900,872	Dr.
182	Unitech Kochi SEZ Ltd.	214,049,094	Dr.	214,149,094	Dr.
183	Unitech Konar Projects Pvt. Ltd.	224,254,002	Dr.	224,254,002	Dr.
184	Unitech Manas Projects Pvt. Ltd.	20,150,000	Dr.	20,150,000	Dr.
185	Unitech Miraj Projects Pvt. Ltd.	325,000	Cr.		Cr.
				325,000	
186	Unitech Nelson Projects Pvt. Ltd.	20,150,000	Dr.	20,150,000	Dr.
187	Unitech Pioneer Recreation Ltd.	297,825	Cr.	246,355	Cr.
188	Unitech Pioneer Nirvana Recreation Pvt. Ltd.	3,623,315	Dr.	3,770,323	Dr.
189	Unitech Power Projects Pvt. Ltd.	-		250,000	Cr.
190	Unitech Power Transmission Ltd.	172,504,914	Dr.	171,617,392	Dr.
191	Unitech Real Estate Builders Ltd.	1,380,576,638	Dr.	1,387,785,879	Dr.
192	Unitech Real Estate Developers Ltd.	-	-	200,000	Cr.
193	Unitech Real Estate Management Pvt. Ltd.	4,297,757	Dr.	3,149,967	Dr.
194	Unitech Real-Tech Properties Ltd.	4,558,836	Dr.	4,558,836	Dr.
195	Unitech Realty Builders Pvt. Ltd.	371,813,261	Dr.	507,571,261	Dr.
196	Unitech Realty Developers Ltd.	236,973,072	Dr.	236,973,072	Dr.
197	Unitech Realty Pvt. Ltd.	430,000,999	Cr.	386,404,975	Cr.
198	Unitech Realty Projects Ltd.	-	-	14,625,851	Dr.
199	Unitech Reliable Projects Pvt. Ltd.	21,279,414	Dr.	30,090,641	Dr.
200	Unitech Residential Resorts Ltd.	5,682,734,497	Dr.	5,844,611,717	Dr.
201	Unitech Sai Pvt. Ltd.	613,197,688	Dr.	-	-
202	Unitech Samus Projects Pvt. Ltd.	21,460,744	Dr.	21,460,744	Dr.
203	Unitech Valdel Hotels Pvt.Ltd.	300,000	Cr.	-	-
204	Unitech Valdel Valmark Pvt. Ltd.	1,000,000	Dr.	-	-
205	Unitech Vizag Projects Ltd.	5,006,504,267	Dr.	4,296,647,377	Dr.
206	Volga Realtors Pvt. Ltd.		_	250,000	Cr.
207	Zanskar Builders Pvt. Ltd.	412,651,625	Dr.	425,514,225	Dr.
208	Zanskar Realtors Pvt. Ltd.	77,788,746	Dr.	130,753,118	Dr.
_55	Zanskar Realty Pvt. Ltd.	199,868,750	Dr.	199,868,750	Dr.

STANDALONE

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

ii) Loans to Subsidiary Companies

S. No.	Name of Company	Maximum balance	
0. 140.	realine of Company	Maximum balance during the year	during the year
		ended 31.03.2015	ended 31.03.2014
		(₹)	(₹)
1	Abohar Builders Pvt. Ltd.	7,264,870	7,664,870
2	Aditya Properties Pvt. Ltd.	136,432,307	-
3	Agmon Projects Pvt. Ltd.	263,440,476	260,850,476
4	Akola Properties Ltd.	43,993,776	44,377,730
5	Algoa Properties Pvt. Ltd.	65,401,310	66,026,310
6	Aller Properties Pvt. Ltd.	32,202,960	32,552,960
7	Alor Golf Course Pvt. Ltd.	10,435,000	-
8	Alor Projects Pvt. Ltd.	443,064,657	443,264,657
9	Alor Recreation Pvt. Ltd.	-	2,148,565
10	Amaro Developers Pvt. Ltd.	39,262,151	39,587,151
11	Amarprem Estates Pvt. Ltd.	-	22,164,182
12	Amur Developers Pvt. Ltd.	73,966,420	74,516,420
13	Andes Estates Pvt. Ltd.	29,843,718	30,243,718
14	Angul Properties Pvt. Ltd.	9,998,155	10,291,155
15	Arahan Properties Pvt. Ltd.	9,825,940	10,125,940
16	Ardent Build-Tech Ltd.	73,885,022	73,885,022
17	Askot Builders Pvt. Ltd.	26,014,601	26,414,601
18	Azores Properties Ltd.	128,604,761	128,604,761
19	Bengal Unitech Universal Siriguri Projects Ltd.	1,143,048,205	1,143,048,205
20	Bengal Unitech Universal Townscape Ltd.	646,221,981	577,431,422
21	Bengal Universal Consultant Pvt. Ltd.	9,063,947	6,438,781
22	Broomfield Builders Pvt. Ltd.	677,178,041	343,417,786
23	Broomfield Developers Pvt. Ltd.	122,902,599	145,696,926
24	Bynar Properties Pvt. Ltd.	40,491,096	40,891,096
25	Cape Developers Pvt Ltd.	106,912,242	107,212,242
26	Cardus Projects Pvt. Ltd.	116,467,316	116,767,316
27	Clarence Projects Pvt. Ltd.	18,143,900	18,493,900
28	Colossal Projects Pvt. Ltd.	1,810,442,451	1,583,962,703
29	Cordia Projects Pvt. Ltd.	27,786,674	28,176,629
30	Crimson Developers Pvt. Ltd.	383,707,034	383,787,034
31	Croton Developers Pvt. Ltd.	515,089,254	515,514,254
32	Dantas Properties Pvt. Ltd.	64,060,510	64,660,510
33	Deoria Properties Ltd.	89,281,257	89,444,102
34	Deoria Realty Pvt. Ltd.	33,452,115	34,521,615
35	Devoke Developers Pvt. Ltd.	5,407,319	6,709,319
36	Devon Builders Pvt. Ltd.	-	22,886,520
37	Dhaulagiri Builders Pvt. Ltd.	37,952,900	38,302,900
38	Dhruva Realty Projects Ltd.	343,476,165	372,762,725
39	Dibang Properties Pvt. Ltd.	235,983,966	236,358,966
40	Drass Projects Pvt. Ltd.	39,451,904	39,801,904
41	Elbe Builders Pvt. Ltd.	20,081,310	20,374,310
42	Elbrus Developers Pvt. Ltd.	38,081,225	38,181,225
43	Elbrus Properties Pvt. Ltd.	111,664,344	111,964,344
44	Erebus Projects Pvt. Ltd.	1,001,675,000	1,001,675,000
45	Flores Properties Ltd.	100,788,234	51,175,528
46	Girnar Infrastructures Pvt. Ltd.	345,919,538	353,419,538
47	Grandeur Real Tech Developers Pvt. Ltd.	96,757,064	96,757,064
48	Greenwood Projects Pvt. Ltd.	19,579,555	19,979,555
49	Halley Developers Pvt. Ltd.	31,243,032	31,643,032
50	Harsil Builders Pvt. Ltd.	40,198,076	40,348,076
51	Hasan Properties Pvt. Ltd.	51,423,899	51,823,899
52	Hatsar Estates Pvt. Ltd.	33,557,000	33,800,000

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

S. No.	Name of Company	Maximum balance	Maximum balance
		during the year	during the year
		ended 31.03.2015	ended 31.03.2014
		(₹)	(₹)
53	Havelock Estates Pvt. Ltd.	77,139,826	79,791,019
54	Havelock Properties Ltd.	1,870,863,032	2,234,455,466
55	Havelock Realtors Ltd.	130,815,920	131,165,920
56	Havelock Schools Ltd.	6,777,494	6,267,494
57	High Strength Projects Pvt. Ltd.	9,445,472	9,545,472
58	Ilam Developers Pvt. Ltd.		8,000
59	Kerria Projects Pvt. Ltd.	39,885,241	40,285,241
60	Khatu Shyamji Infraventures Pvt. Ltd.	32,485,000	32,485,000
61	Khatu Shyamji Infratech Pvt. Ltd.	45,905,000	02,400,000
62	Koshi Builders Pvt. Ltd.	79,788,869	80,148,869
63	Landscape Builders Ltd.	134,324,112	152,521,489
64	•		
	Lavender Developers Pvt. Ltd.	14,397,328	14,622,328
65	Lavender Projects Pvt. Ltd.	46,712,854	49,782,854
66	Mahoba Builders Pvt. Ltd.	6,630,000	6,730,000
67	Mahoba Schools Ltd.	5,992,702	5,970,702
68	Manas Realty Projects Pvt. Ltd.	13,652,354	13,316,484
69	Mangrove Builders Pvt. Ltd.	41,682,000	41,682,000
70	Mansar Properties Pvt. Ltd.	8,063,705	8,963,705
71	Marine Builders Pvt. Ltd.	48,470,471	48,895,471
72	Masla Builders Pvt. Ltd.	22,810,976	23,210,976
73	Mayurdhawaj Projects Pvt. Ltd.	150,905,304	150,905,304
74	Medwyn Builders Pvt. Ltd.	38,457,930	38,757,930
75	Moonstone Projects Pvt. Ltd.	153,261,558	153,261,558
76	Moore Builders Pvt. Ltd.	77,157,170	77,732,170
77	New India Construction Co. Ltd.	-	15,985,561
78	Ojos Deveopers Pvt. Ltd.	1,686,113	-
79	Onega Properties Pvt. Ltd.	288,106,919	288,706,919
80	Panchganga Projects Ltd.	7,160,000	7,160,000
81	Plassey Builders Pvt. Ltd.	41,288,495	41,663,495
82	Prasunder Estates Pvt. Ltd.	-	415,037,963
83	Primrose Developers Pvt. Ltd.	97,594,432	97,919,432
84	Purus Properties Pvt. Ltd.	251,848,405	253,058,405
85	QnS Facility Management Pvt. Ltd. (Formerly Unitech Property	-	113,419,312
	Management Pvt. Ltd.)		,
86	Quadrangle Estates Pvt. Ltd.	28,573,628	32,656,628
87	Robinia Developers Pvt. Ltd.	64,000	, , , ₋
88	Ruhi Construction Co. Ltd.	46,710,658	46,084,916
89	Sabarmati Projects Pvt. Ltd	176,963,174	177,313,174
90	Samay Properties Pvt. Ltd.	52,084,162	160,984,162
91	Sandwood Builders & Developers Pvt. Ltd.	39,490,324	39,890,324
92	Sangla Properties Pvt. Ltd.	1,790,000	1,790,000
93	Sankoo Builders Pvt. Ltd.	203,683,334	210,409,932
94		74,483,675	
	Sanyog Builders Ltd. Sarnath Realtors Ltd.		74,833,675 158,745,735
95		30,045,735	
96	Shri Khatu Shyamji Infrapromoters Pvt. Ltd.	155,000	155,000
97	Shrishti Buildwell Pvt. Ltd.	7,874,804	13,494,804
98	Simpson Estates Pvt. Ltd.	14,683,327	15,008,327
99	Sirur Developers Pvt.Ltd.	1,216,147	
100	Somerville Developers Ltd.	236,992,486	245,143,486
101	Sublime Properties Pvt. Ltd.	149,471,045	181,824,385
102	Supernal Corrugation (India) Ltd.	23,264,988	53,209,427
103	Tabas Estates Pvt. Ltd.	34,291,518	34,741,518
104	Unitech Acacia Projects Pvt. Ltd.	16,940,853,561	16,441,613,834

STANDALONE

S. No.	Name of Company	Maximum balance	Maximum balance
		during the year	during the year
		ended 31.03.2015	ended 31.03.2014
		(₹)	(₹)
105	Unitech Alice Projects Pvt. Ltd.	42,090,832	42,540,832
106	Unitech Builders & Projects Ltd.	125,000	50,000
107	Unitech High Vision Projects Ltd.	55,287,854	61,100,588
108	Unitech Hi-Tech Developers Ltd.	449,506,961	307,637,825
109	Unitech Hi-Tech Projects Pvt. Ltd.	-	315,190,492
110	Unitech Holdings Ltd.	81,713,645	789,598,716
111	Unitech Hotel Pvt. Ltd.	100,000,000	-
112	Unitech Hyderabad Projects Ltd.	4,388,375,613	3,920,628,660
113	Unitech Hyderabad Township Ltd.	3,939,191,143	3,521,709,325
114	Unitech Industries & Estate Pvt. Ltd.	11,214,580	11,214,580
115	Unitech Industries Ltd.	260,671,119	265,120,720
116	Unitech Infopark Ltd.	172,819,510	172,819,510
117	Unitech Infra Ltd.	8,287,632	426,807,329
118	Unitech Infra Properties Ltd.	12,900,872	13,250,872
119	Unitech Infra-Developers Ltd.	39,645,006	40,245,006
120	Unitech Kochi SEZ Ltd.	214,149,094	214,949,093
121	Unitech Konar Projects Pvt. Ltd.	224,254,002	224,584,002
122	Unitech Power Transmission Ltd.	172,504,914	171,617,392
123	Unitech Real Estate Builders Ltd.	1,388,919,303	1,409,415,765
124	Unitech Real Tech Properties Ltd.	4,558,836	4,958,836
125	Unitech Realty Builders Pvt. Ltd.	507,571,261	507,671,261
126	Unitech Realty Developers Ltd.	236,973,072	236,973,072
127	Unitech Reliable Projects Pvt. Ltd.	38,685,296	37,147,881
128	Unitech Residential Resorts Ltd.	5,852,737,198	5,844,611,717
129	Unitech Samus Projects Pvt. Ltd.	21,460,744	21,885,744
130	Unitech Vizag Projects Ltd.	5,006,504,267	4,296,647,377
131	Zanskar Builders Pvt. Ltd.	427,816,141	429,729,626
132	Zanskar Realty Pvt. Ltd.	199,868,750	200,568,750
133	Zanskar Realtors Pvt. Ltd.	130,803,948	141,271,854

36. LEASED ASSETS:

Operating lease taken:

Operating lease obligations: The Company has taken cars/ office equipments on operating lease basis. The lease rentals are payable by the Company on a monthly basis. Future minimum lease rentals payable as at 31st March, 2015 as per the lease agreements are as under:

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
i) Not later than one year	15,555,949	18,077,460
ii) Later than one year but not later than five year	33,572,323	43,506,742
iii) More than five years	-	-

Lease payments recognized in the Statement of Profit and Loss are ₹ 16,593,278 (previous year ₹ 18,127,237).

Operating lease given:

Details of assets given on operating lease:

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
i) Gross block	185,570,690	185,570,690
ii) Accumulated depreciation	34,930,349	30,576,220
iii) Net block	150,640,341	154,994,470

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

STANDALONE

The Company has given buildings on operating lease basis. The lease rentals are receivable by the Company on a monthly basis. Future minimum lease rentals receivable as at 31st March, 2015 as per the lease agreements are as under:

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
i) Not later than one year	142,305,758	91,839,870
ii) Later than one year but not later than five year	218,838,258	359,934,667
iii) More than five years	-	-

Lease income recognized in the Statement of Profit and Loss is ₹ 87,204,664 (previous year ₹ 50,687,842).

Finance Lease:

The Company has acquired plant and machinery and vehicles under finance lease with the respective underlying assets as security. Minimum lease payments (MLP) outstanding in respect of these assets are as follows:

(Amount in ₹)

Particulars	Total MLP outstanding	Interest	Present Value of
	as on 31.03.2015		MLP
i) Not later than one year	23,141,987	1,946,222	21,195,766
	(29,484,423)	(5,372,106)	(24,112,317)
ii) Later than one year but not later than five year	4,202,387	190,730	4,011,656
	(27,344,374)	(2,136,952)	(25,207,422)
iii) More than five years	-	-	-
	(-)	(-)	(-)

Previous year figures have been given in (parentheses).

36. Consequent to the enactment of the Companies Act 2013 ('the Act') being effective from April 1 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets in accordance with the provisions of the Schedule II of the Act. In respect of the assets whose useful life is exhausted prior to April 1, 2014, depreciation of ₹ 18,606,689 (net of deferred tax ₹ 8,936,334) has been adjusted against the retained earnings as at 1st April, 2014. Had there been no change in the estimated useful life as described above, depreciation charged for the year ended March 31, 2015 would have been lower by ₹ 19,320,442 and loss would have been lower by ₹ 19,320,442 for the year.

37. EARNING PER SHARE

BASIC EARNING PER SHARE	31.03.2015	31.03.2014
Net Profit/(Loss) after tax (₹) including extra ordinary items	(158,133,184)	788,676,806
Net Profit/(Loss) after tax (₹) excluding extra ordinary items	(158,133,184)	788,676,806
Weighted average number of shares considered for calculation of EPS	2,616,301,047	2,616,301,047
Basic earning per share (₹) including extra ordinary items	(0.06)	0.30
Basic earning per share (₹) excluding extra ordinary items	(0.06)	0.30
Face value per share (₹)	2.00	2.00

DILUTED EARNING PER SHARE	31.03.2015	31.03.2014
Net Profit/(Loss) after tax (₹) including extra ordinary items	(158,133,184)	788,676,806
Net Profit /(Loss)after tax (₹) excluding extra ordinary items	(158,133,184)	788,676,806
Weighted average number of shares considered for calculation of EPS	2,616,301,047	2,616,301,047
Diluted earning per share (₹) including extra ordinary items	(0.06)	0.30
Diluted earning per share (₹) excluding extra ordinary items	(0.06)	0.30
Face value per share (₹)	2.00	2.00

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

38. INTEREST IN JOINT VENTURES:

- (i) Joint venture entities:
 - Directly held by the Company:

Name of the Company	Country of incorporation	Proportion of ownership interest as at	
		31.03.2015	31.03.2014
Arihant Unitech Realty Projects Ltd.	India	50%	50%
Unitech Amusement Parks Ltd.	India	50%	50%
S. B. Developers Ltd.	India	42.49%	42.49%
Unitech Ltd - LG Construction Co. Ltd. (Association of Persons)	India	51%	51%
Shivalik Ventures Pvt. Ltd.	India	50%	50%
Shivalik Ventures City Developers Pvt. Ltd.	India	50%	50%
North Town Estates Pvt. Ltd.	India	50%	50%
Sarvmangalam Builders & Developers Pvt. Ltd.	India	42.51%	42.51%
Uni-Chand Builders Pvt. Ltd.	India	50%	50%

b) Held through subsidiaries:

Name of the Company	Country of incorporation	Proportion of ownership interest as at	
		31.03.2015	31.03.2014
Unitech Hi-Tech Structures Ltd.	India	-	36%
Unitech Developers and Projects Ltd.	India	-	40%
Unitech Realty Projects Ltd.	India	-	40%
Unitech Infra-con Ltd.	India	40%	40%
Seaview Developers Ltd.	India	-	40%
Unitech Sai Pvt. Ltd.	India	3.37%	50%
Unitech Valdel Valmark Pvt. Ltd.	India	50%	50%
International Recreation Parks Pvt. Ltd.	India	41.95%	41.95%
MNT Buildcon Pvt. Ltd.	India	50%	50%
SVS Buildcon Pvt. Ltd.	India	50%	50%
Shantiniketan Properties Ltd.	India	40%	40%
Unival Estates India LLP	India	50%	50%
Valdel Sunshine Realty Pvt. Ltd. (earlier known as Unival Willows Estate Pvt. Ltd.)	India	-	50%
Kerrush Investments Ltd.	Republic of Mauritius	25%	25%
Arsanovia Ltd.	Nicosia, Cyprus	50%	50%
Elmvale Holdings Ltd.	Republic of Mauritius	25%	25%

The Company's share of the assets and liabilities as on 31st March, 2015 and income and expenses for the year then ended in respect of joint venture entities based on audited/unaudited accounts are given below:

Particulars	31.03.2015	31.03.2014
	₹	₹
A. Assets		
- Non current assets	22,073,706,780	26,340,148,197
- Current assets	9,549,522,480	13,615,082,697
Total	31,623,229,260	39,955,230,894
B. Liabilities		
- Non current liabilities	7,961,592,814	11,973,241,601
- Current liabilities	11,985,008,100	15,472,422,167
Total	19,946,600,914	27,445,663,768
C. Income	1,893,337,459	4,104,534,131
D. Expenses	1,728,844,243	2,971,701,850

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

STANDALONE

39. CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

- Claims against Company not acknowledged as debt
 - Liquidated damages and other claims by clients / customers : ₹ 1,241,610,299 (previous year ₹ 275,432,912).
 - Compensation for delayed possession to customers : ₹ 3,839,000,000 (previous year ₹ 2,732,300,000)
 - Income tax matter in dispute (financial year 2004-05) pending in appeal: ₹ 7,363,246 (previous year ₹ 7,363,246), (financial year 2006-07) pending in appeal: ₹ 222,484,964 (previous year ₹ NIL), (financial year 2011-12) pending in appeal: ₹ 824,043,190 (previous year ₹ NIL)

Income tax matter in dispute (financial year 2008-09) pending in appeal: ₹ 8,729,809,740 (previous year ₹ 8,729,809,740). (Amount paid under protest by the Company: ₹ 237,500,000). Vide notice u/s 281B of the Income tax Act, 1961 dated 06/02/2013, 2237030 equity shares of Carnoustie Management Pvt. Ltd. having value of ₹ 3,100,545,000 and 1000000 equity shares of Shivalik Ventures Pvt. Ltd. having value of ₹ 10,000,000,000 held by the Company have been attached.

- Income Tax (TDS) matter in dispute (financial year 2007-08) pending in appeal: ₹ 16,219,162 (previous year ₹ 16,219,162), (financial year 2011-12) pending in appeal: ₹ 116,196,935 (previous year ₹ 115,954,908), (financial year 2012-13) pending in appeal: ₹ 168,599,180 (previous year ₹ NIL).
- Sales tax matter in dispute: (financial year 2005-06) pending in appeal: ₹ 7,300,428 (previous year ₹ 7,300,428) (Amount paid under protest by the Company : ₹ 7,300,428); (financial year 2006-07) pending in appeal : ₹ 7,930,793 (previous year ₹ 7,930,793) (Amount paid under protest by the Company : ₹ 7,930,793); (financial year 2010-11) pending in appeal : ₹ NIL (previous year ₹ 590,403,812)
- Service tax matter in dispute: (for the period 01/12/2005-31/07/2007): ₹ 7,260,129 (previous year ₹ 7,260,129)

II. Guarantees

- In respect of bank guarantees: ₹ 2,151,476,772 (previous year ₹ 2,126,506,466) It includes guarantees of ₹ 329,767,346 (previous year ₹ 83,748,572) in respect of subsidiaries & other companies.
- The Company has given corporate guarantees of ₹ 36,755,725,099 (previous year ₹ 33,662,030,027) for raising loans from financial institutions and banks by its subsidiaries and joint ventures.

III. Commitments

- Capital commitments: ₹ 6,958,783 (previous year ₹ 123,968,863) a)
- Investment in 1,000,000 equity shares of ₹ 10 each at a premium of ₹ 9,990 per share aggregating of ₹ 10,000,000,000 has been made in joint venture Company, Shivalik Ventures Pvt. Ltd. An amount of ₹ 4,916,200,000 has been paid against the allotment of fully paid-up shares. The balance securities premium of ₹ 5,083,800,000 will be accounted for on payment.
- The estimated amount of real estate contracts, net of advances remaining to be executed is ₹ 15,938,003,000 (Previous year ₹ 13,277,769,000)
- d) Other commitments: ₹ 72,331,335 (previous year ₹ 68,960,732)
- The Company received an arbitral award dated 6th July 2012 passed by the London Court of International Arbitration (LCIA) wherein the arbitration tribunal has directed the Company to invest USD 298,382,949.34 (Previous year USD 298,382,949.34) equivalent to ₹ 18,702,285,205 (Previous year ₹ 17,830,768,286) in Kerrush Investments Ltd. (Mauritius). The High Court of Justice, Queen's Bench Division, Commercial Court London has confirmed the said award.
 - Based on the legal advice received by it, the Company believes that the said award is not enforceable in India on various grounds including but not limited to lack of jurisdiction by the LCIA appointed arbitral tribunal to pass the said award. Nevertheless, in case the Company is required to make the aforesaid investment into Kerrush Investments Ltd. (Mauritius), its economic interest in the SRA project in Santacruz Mumbai shall stand increased proportionately thereby creating a substantial asset for the Company with an immense development potential.
- Investment in shares of subsidiaries amounting to ₹ 33,270,600 (Previous year ₹ 33,270,600) are pledged as securities against loan taken by the company and its subsidiaries. Investment in shares of joint ventures amounting to ₹ 72,800,000 (Previous year ₹ 72,750,000) are pledged as securities against loan taken by the company and its joint venture. Investment of subsidiaries in the shares of joint ventures of the Company and its subsidiaries amounting to ₹ 147,925,460 (Previous year ₹ 780,737,810) pledged as securities against loan taken by the Company. Investment of subsidiaries in the shares of its associates amounting to ₹ 245,000 (Previous year ₹ 245,000) pledged as securities against loan taken by the Company.

40. ACCOUNTING OF PROJECTS WITH CO-DEVELOPER

The Company is developing certain projects jointly with Pioneer Urban Infrastructure Limited and its other group companies. All the development expenses and sale proceeds booked during the year are transferred to the co-developer at the year end in proportion to share of actual land pooled by each developer.

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

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41. TRADE PAYABLES (DUE TO MICRO, SMALL AND MEDIUM SCALE ENTERPRISES)

The Company has amounts due to suppliers registered under "The Micro, Small and Medium Enterprises Development Act, 2006" as at 31st March, 2015. The disclosure pursuant to the said Act is as under:

(Amount in ₹)

Particulars	As at 31.03.2015	As at 31.03.2014
Principal amount remaining unpaid to suppliers under MSMED Act at the end of the year	32,041,319	79,951,868
Interest due to suppliers under MSMED Act on the above amount	-	-
Payment made to suppliers(other than interest) beyond appointed day during the year	15,558,393	33,859,953
Interest paid to suppliers under MSMED Act towards payments made beyond appointed day during the year	-	-
The amount of interest due and payable for the period where principal has been paid but interest under MSMED Act not paid	738,303	828,116
Interest accrued and remaining unpaid at the end of the accounting year	3,759,336	3,021,033

Note: This information is required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 and has been determined to the extent such parties have been identified on the basis of information available with the Company.

42. VALUE OF IMPORTS ON CIF BASIS

CIF value of imports, consumption of imported and indigenous raw materials, components, stores and spare parts and capital goods.

(Amount in ₹)

S.No.	Particulars	31.03	.2015	31.03	.2014
(i)	CIF value of imports	-			-
(ii)	Store & spare part consumed	Value	% of Total	Value	% of Total
(a)	Imported	Nil	Nil	Nil	Nil
(b)	Indigenous	Nil	Nil	Nil	Nil

43. (a) EXPENDITURE IN FOREIGN CURRENCY

(Amount in ₹)

Particulars	31.03.2015	31.03.2014
Consultancy	113,645,452	26,311,771
Travelling	34,814,660	24,924,513
others	11,463,454	2,089,161
Total	159,923,566	53,325,445

(b) Dividend remitted in foreign currency to the shareholders of the Company - ₹ NIL (previous year - ₹ NIL).

44. EARNINGS IN FOREIGN CURRENCY

Receipts in respect of overseas projects ₹ NIL (previous year ₹ NIL).

- 45. The Company had issued the secured non-convertible debentures on private placement basis disclosed under note 9 to the financial statement to a lending financial institution and these debentures are inter alia secured by the charge on immovable properties of the Company and its subsidiaries. However, as on 31st March 2015, part of these non-convertible debentures (including interest accrued thereon) was pending for redemption for a period of more than one year from their respective due date. The lending financial institution has initiated action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) for recovery of amount pending against these debentures. The Company has been legally advised and has also obtained an opinion that default in redemption of privately placed debentures subscribed by the financial institutions which are lenders of money or default in payment of interest thereon, will not attract the provisions of Section 164(2)(b) of the Companies Act, 2013 or Section 274(1)(g) of the erstwhile Companies Act, 1956.
- 46. The Company had availed rupee term loan facility from a public financial institution which was inter alia secured by the land allotted to the Company's subsidiary. However, during the financial year 2013-14, the Company received a notice under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) from the financial institution for taking notional possession of the said land provided as security, by alleging default in repayment of the said loan facility. The detail of loans and overdue amount is given in Note 52 to the financial statement. Based on the legal advice obtained by the management, the Company believes that this notice is not legally tenable in terms of the provision of SARFAESI Act and therefore,

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

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challenged the same by filing an application before the Hon'able Debt Recovery Tribunal, Lucknow (DRT). The matter is still pending before DRT for final decision.

- 47. During the year under review, the Company filed an application before the Hon'ble Company Law Board (CLB) under Section 74(2) of the Companies Act 2013 seeking extension of time for repayment of the deposits accepted by the Company. The CLB vide its order pronounced on 14th May 2015 granted 30 days' time period from the date of its order for repayment of the matured deposits alongwith interest thereon. The Company is fully committed to repay all the deposits along with interest thereon, within the permissible time period and it is making all efforts to arrange the necessary resources required for this purpose. The outstanding amount pertaining to such deposits is disclosed under note 9 to the financial statement. However, the management is evaluating all the recourses available to it to seek further time for payment of the deposits.
- 48. The Company, in 1979, was granted certain relaxations under the Employees' Provident Fund Scheme (PF Scheme). However, these relaxations have been withdrawn by the Regional Provident Fund Commissioner, Delhi (South) with effect from 31st October 2014 vide an order dated 1st December 2014, with a direction to transfer the entire past accumulation with the PF Trust of the Company, viz. United Technical Consultants Provident Fund, to the Office of the Employees' Provident Fund Organisation (EPFO). As on 31st March 2015, an amount of ₹ 109.78 crores, which represents the assets of the PF Trust on that date, was required to be transferred to the EPFO Office. The PF Trust has initiated the process of transferring the said amount (including investments of past accumulation in the government and other securities) to the EPFO Office and shortfall, if any, in this regard shall be met in accordance with the trust deed.
- (a) Unitech Vizag Projects Limited (UVPL), a subsidiary of Unitech Limited, is undertaking an Integrated Vizag Knowledge City with APIIC at Vizag for which money has been advanced by the holding Company i.e. Unitech Limited. UVPL got the letter from APIIC for rescinding the development agreement against which application has been filed under section 9 of The Arbitration and Conciliation Act 1996 in The court of the Hon'ble XI Additional Chief Judge, City Civil Court at Hyderabad to stay the operation of the letter. The Company and UVPL have already invoked the arbitration clause and filed an application u/s 11 of The Arbitration and Conciliation Act 1996 in April 2014 for appointment of arbitrator before Hon'ble High Court of Hyderabad and the same is pending for adjudication. APIIC has yet to file its reply. The Company also filed an interlocutory application in continuation to pending Section 9 application before City Civil Court, Hyderabad to restrain the APIIC from creating any third party rights with regard to project or project land. After considering the circumstances and legal advice obtained by the management, the Company is confident that this will not adversely affect the Company's investment and accordingly no provision has been considered necessary.
 - (b) The Company was awarded a project for development of amusement cum theme park in chandigarh by Chandigarh administration. The said development agreement was unilaterally and illegally terminated by the Chandigarh administration. The Company filed a writ petition before Hon'ble High Court of Punjab & Haryana challenging the termination of development agreement. The matter was referred for arbitration and the matter is pending adjudication before the arbitration tribunal. The Company is confident that it will recover the amount invested in the project and accordingly no provision has been considered necessary.
- 50. Advances for purchase of land, projects pending commencement and to joint ventures and collaborators amounting to ₹7,242,711,244 (previous year - ₹ 7,718,890,401) included under the head "short term loans and advances" in Note 19 have been given in the normal course of business to land owning companies, collaborators, projects or for purchase of land. Further ₹ 476,179,157 (previous year ₹ 1,529,898,595) has been recovered / adjusted during the current financial year. The management has been putting a constructive and sincere effort to recover / adjust the said advances and has been successful in recovering / adjusting a significant amount out of the total advances, so no provision is necessary to be created for the outstanding advances as at the balance sheet date. Further, the management is confident to recover / adjust the balance outstanding amount in the foreseeable future.
- 51. The Company has non-current investments (long term investments) in, and loans and advances given to, some subsidiaries which have accumulated losses. These subsidiaries have incurred loss during the current and previous year(s) and that current liabilities of these subsidiaries also exceed their current assets as at the respective balance sheet dates. Management has evaluated this matter and is of the firm view that the diminution, if any, even if it exists is only temporary and that sufficient efforts are being undertaken to revive the said subsidiaries in the foreseeable future so as to recover carrying value of the investment. Further, management believes that the loans and advances given to these companies are considered good and recoverable based on the future projects in these subsidiaries and accordingly no provision other than those already accounted for, has been considered necessary.
- 52. (a) The Company has certain outstanding delays as at balance sheet date with respect of long term loans from banks and term loans from financial institutions which are as follows:
 - The amount with respect to loan from banks of principal and interest respectively for the period 1-90 days is ₹ 195,699,439 (previous year - ₹ 187,500,000) and ₹ 44,863,343 (previous year - ₹ 62,475,098). Further in respect of term loans from financial institutions with respect to principal and interest respectively are ₹ 610,378,395 (previous year - ₹ 353,009,814) and ₹ 443,075,909 (previous year - ₹ 311,307,525) for 1-90 days, ₹ 130,068,520 (previous year - ₹ 231,250,000) and ₹ 127,266,588 (previous year -₹ 295,633,937) for 91-180 days, ₹ 218,550,158 (previous year - ₹ 146,000,000) and ₹ 180,635,802 (previous year - ₹ 21,086,430)

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

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for the period 181-364 days and for 365 days and above being ₹ 949,000,000 (previous year - ₹ 657,000,000) and ₹ 90,842,840 (previous year - ₹ NIL).

(b) The Company has certain outstanding delays as at balance sheet date with respect of short term loans from banks & short term loans from financial institutions which are as follows:

The amount with respect to loan from banks of principal and interest respectively for the period 1-90 days is ₹ NIL (previous year - ₹ NIL) and ₹ 101,415,565 (previous year - ₹ 83,055,107). Further in respect of term loans from financial institutions with respect to principal and interest respectively are ₹ NIL (previous year - ₹ NIL) and ₹ 49,817,002 (previous year - ₹ 46,758,083) for 1-90 days, ₹ NIL (previous year - ₹ NIL) and ₹ 48,284,877 (previous year - ₹ 46,150,578) for 91-180 days, ₹ NIL (previous year - ₹ NIL) and ₹ 94,380,288 (previous year - ₹ NIL) for 181-364 days and for 365 days and above being ₹ NIL (previous year - ₹ NIL) and ₹ 47,892,576 (previous year - ₹ NIL).

53. PREVIOUS YEAR FIGURES

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

As per our report of even date For and on behalf of the Board of Directors

For Goel Garg & Co. **Chartered Accountants**

FRN: 000397N

G.R Ambwani Ramesh Chandra **Ajay Chandra** Sanjay Chandra Chairman Managing Director Managing Director Director (S. C. Garg) DIN: 00004216 DIN: 00004234 DIN: 00004484 DIN: 00216484

Partner

Membership No.: 013370

Place: Gurgaon Sunil Keswani Deepak Jain Date: 29th May, 2015 **Chief Financial Officer** Company Secretary

FORM AOC 1

[Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014] Statement containing salient features of the Financial Statements of the Subsidiaries/Joint Ventures /Associate Companies

Part 'A' - Summary of Financial Information of Subsidiary Companies

(Amount in ₹ Lacs)

	LA - Summary of Fine					•	•				1			`		Lacs)
SI. No.	Name	Reporting period for the subsidiary cocerned, if different from the holding company's reporting period		Ex- change Rate	Paid- up share capital	Reserves & surplus		Total Liabilities	Invest- ments (Other than in Subsid- iaries, Joint Venture, Associ- ates)	Turnover	Profit/ (Loss) before Tax	Provision for Tax	Profil/ (Loss) after Tax	Pro- posed Divi- dend	% of share hold- ing	Country
1	Abohar Builders Pvt. Ltd.		INR	1.00	5.00	(0.29)	81.48	76.76	-	-	(0.20)	(0.00)	(0.20)	-	100	India
2	Aditya Properties Pvt. Ltd.		INR	1.00	1,101.00	18,222.22	20,696.67	1,373.45	-	15,187.66	(2,805.23)	-	(2,805.23)	-	100	India
3	Agmon Projects Pvt. Ltd.	-	INR	1.00	5.00	(0.71)	2,642.06	2,637.77	-	0.17	(0.06)	-	(0.06)	-	100	India
4	Akola Properties Ltd.	-	INR	1.00	5.00	0.07	448.97	443.90	-		(0.17)	(0.00)	(0.17)	-	100	India
5	Algoa Properties Pvt. Ltd.		INR	1.00	5.00	1.46	666.95	660.50			(0.32)	(0.00)	(0.32)	-	100	India
6	Alice Builders Pvt. Ltd.	-	INR	1.00	5.00	0.01	5.12	0.11	-		(0.08)	0.00	(0.08)	-	100	India
7	Aller Properties Pvt. Ltd.	-	INR	1.00	5.00	(0.76)	329.88	325.64	-	-	(0.17)	-	(0.17)	-	100	India
8	Alor Golf Course Pvt. Ltd.		INR	1.00	5.00	(1.17)	109.33	105.51			(0.20)		(0.20)	-	100	India
9	Alor Maintenance Pvt. Ltd.		INR	1.00	5.00	(1.14)	3.97	0.11			(0.20)		(0.20)	-	100	India
10	Alor Projects Pvt. Ltd.	-	INR	1.00	5.00	(0.23)	4,445.86	4,441.09	-	0.29	0.07	(0.02)	0.09	-	100	India
11	Alor Recreation Pvt. Ltd.		INR	1.00	5.00	(10.19)	6.78	11.97		0.30	(0.05)		(0.05)	-	100	India
12	Amaro Developers Pvt. Ltd.		INR	1.00	5.00	(0.00)		396.05	-	-	(0.23)	(0.01)	(0.22)	-	100	India
13	Amarprem Estates Pvt. Ltd.		INR	1.00	5.14	386.04		401.74			(31.20)	- ' '	(31.20)	-	100	India
14	Amur Developers Pvt. Ltd.		INR	1.00	5.00	1.18		745.28		-	(0.29)	0.05	(0.34)	-	100	India
15	Andes Estates Pvt. Ltd.		INR	1.00	5.00	0.08		302.55		_	(0.19)	(0.00)	(0.19)	_	100	India
16	Angul Properties Pvt. Ltd.		INR	1.00	5.00	(1.14)		103.02		-	(0.18)	(/	(0.18)	_	100	India
17	Arahan Properties Pvt. Ltd.	_	INR	1.00	5.00	(1.14)		101.37		_	(0.17)	_	(0.17)	_	100	India
18	Arcadia Build-Tech Ltd.		INR	1.00	5.07	93.54		692.35			(0.54)	0.05	(0.59)		100	India
19	Arcadia Projects Pvt. Ltd.		INR	1.00	110.00	(32.76)	77.81	0.57			(0.32)	0.38	(0.70)		100	India
20	Ardent Build-Tech Ltd.		INR	1.00	5.00	(3.38)	740.81	739.19			(0.45)	0.50	(0.45)		100	India
21	Askot Builders Pvt. Ltd.		INR	1.00	5.00	(0.03)	269.24	264.27			(0.20)	(0.00)	(0.20)		100	India
22	Avril Properties Pvt. Ltd.	_	INR	1.00	5.00	(1.40)		0.11		_	(0.25)	(0.00)	(0.25)		100	India
23	Azores Properties Ltd.		INR	1.00	5.00	5.41	1,296.57	1,286.16			(0.18)		(0.18)		100	India
24	Bengal Unitech Hospitality Pvt. Ltd.	-	INR	1.00	5.00	6.92		73.83	-	159.05	72.45	29.83	42.62	-	98	India
25	Bengal Unitech Universal Townscape Ltd.	-	INR	1.00	5.00	(63.57)	6,735.84	6,794.41	-	-	(50.92)	15.82	(66.75)	-	100	India
26	Bengal Unitech Universal Infrastructure Pvt. Ltd.	-	INR	1.00	499.98	9,691.39	53,449.81	43,258.44	-	10,736.01	49.97	137.54	(87.57)	-	98	India
27	Bengal Unitech Universal Siliguri Projects Ltd.	-	INR	1.00	5.00	(1.45)	11,449.15	11,445.59	-	-	(0.54)	-	(0.54)	-	100	India
28	Bengal Universal Consultants Pvt. Ltd.	-	INR	1.00	25.00	1,391.62		1,334.88	-	716.35	312.45	120.21	192.24	-	98	India
29	Broomfield Builders Pvt. Ltd.	-	INR	1.00	5.00	(6.20)	32.08	33.27	-	2,944.00	(0.45)	-	(0.45)	-	100	India
30	Broomfield Developers Pvt. Ltd.	-	INR	1.00	5.00	1.69	-	1,233.44	-	-	(0.26)	0.43	(0.69)	-	100	India
31	Bynar Properties Pvt. Ltd.	-	INR	1.00	5.00	0.02		409.08	-	-	(0.19)	(0.01)	(0.18)	-	100	India
32	Cape Developers Pvt. Ltd.	-	INR	1.00	5.00	(0.34)	1,076.92	1,072.27	-	-	(0.25)	(0.00)	(0.25)	-	100	India
33	Cardus Projects Pvt. Ltd.	-	INR	1.00	5.00	(1.13)		1,167.79	-	0.08	(0.12)	-	(0.12)	-	100	India
34	Clarence Projects Pvt. Ltd.	-	INR	1.00	5.00	(1.04)		185.05	-	-	(0.18)		(0.18)	-	100	India
35	Clover Projects Pvt. Ltd.	-	INR	1.00	5.00	(1.31)		0.11	-	-	(0.19)	-	(0.19)	-	100	India
36	Coleus Developers Pvt. Ltd.	-	INR	1.00	100.00	1,948.76	-	0.30	-	-	0.55	0.12	0.43	-	100	India
37	Colossal Projects Pvt. Ltd.	-	INR	1.00	5.00	(149.05)	20,929.24	21,073.29		-	(144.83)	0.57	(145.40)	-	100	India
38	Comfrey Developers Pvt. Ltd.	-	INR	1.00	100.00	3,953.72		0.29		-	0.35	0.09	0.26	-	100	India
39	Cordia Projects Pvt. Ltd.	-	INR	1.00	5.00	(0.34)		281.88	-	-	(0.17)	(0.00)	(0.17)	-	100	India
40	Crimson Developers Pvt. Ltd.	-	INR	1.00	5.00	(0.38)	3,842.60	3,837.98	-	-	(0.18)	-	(0.18)	-	100	India
41	Croton Developers Pvt. ltd.	-	INR	1.00	5.00	(0.04)		5,155.25	-	-	(0.18)	-	(0.18)	-	100	India
42	Dantas Properties Pvt. Ltd.	-	INR	1.00	5.00	2.21	653.93	646.72	-	-	(0.18)	(0.00)	(0.18)	-	100	India
43	Deoria Properties Ltd.	-	INR	1.00	5.12	93.42	996.57	898.03	-	-	(0.55)	0.05	(0.60)	-	100	India
44	Deoria Realty Pvt. Ltd.	-	INR	1.00	5.00	(1.65)	358.87	355.51	-	-	(0.18)		(0.18)	-	100	India
45	Devoke Developers Pvt. Ltd.	-	INR	1.00	5.00	30.23	38.38	3.16	-	-	5.08	1.57	3.50	-	100	India
46	Devon Builders Pvt. Ltd.	-	INR	1.00	5.00	(0.99)	233.03	229.02		-	(0.74)	(0.00)	(0.74)	-	100	India

FORM AOC 1
[Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014]
Statement containing salient features of the Financial Statements of the Subsidiaries/Joint Ventures /Associate Companies

Part																	
Providing Properties Prop		Name	period for the subsidiary	port- ing Cur-	change	share				ments (Other than in	Turnover	(Loss)	sion for	(Loss)	Pro- posed Divi- dend	% of share hold-ing	Country
Both Projects Pvt. Ltd.			from the holding company's reporting							Joint Venture, Associ-							
Dibang Properties Pvt. Ltd. NNR 1.00 5.00 (1.07) 2,289.63 2,365.70 (0.20) (0.20) (0.20)	47	Dhaulagiri Builders Pvt. Ltd.	-	INR	1.00	5.00	(0.02)	388.17	383.18	-	-	(0.24)	(0.01)	(0.23)	-	100	India
Drass Projects Pvt. Ltd.	48	Dhruva Realty Projects Ltd.	-	INR	1.00	5.00	92.45	3,393.30	3,295.85	-	-	(5.82)	-	(5.82)	-	100	India
Elbe Builders Pvt. Ltd.	49	Dibang Properties Pvt. Ltd.	-	INR	1.00	5.00	(1.07)	2,369.63	2,365.70	-	-	(0.20)	-	(0.20)	-	100	India
Selbrus Builders Pvt. Ltd.	50	Drass Projects Pvt. Ltd.	-	INR	1.00	5.00	(1.56)	402.07	398.63	-	-	(0.18)	-	(0.18)	-	100	India
Selbrus Developers Pvt. Ltd.	51	Elbe Builders Pvt. Ltd.	-	INR	1.00	5.00	(0.97)	207.89	203.86	-	-	(0.19)	-	(0.19)	-	100	India
55 Elbrus Properties Pvt. Ltd.	52	Elbrus Builders Pvt. Ltd.		INR	1.00	5.00	73.79	79.01	0.22	-		(0.26)	-	(0.26)	-	100	India
Elixir Hospitality Management NR 1.00 5.00 (45.36) 513.15 553.51 1,053.49 (9.71) 5.56 (15.28)	53	Elbrus Developers Pvt. Ltd.	-	INR	1.00	21.00	20.62	1,063.84	1,022.22	-	-	(0.22)	-	(0.22)	-	100	India
Ltd.	54	Elbrus Properties Pvt. Ltd.	-	INR	1.00	5.00	0.58	1,122.33	1,116.76	-		(0.23)	-	(0.23)	-	100	India
Fire Projects Pvt. Ltd.	55		-	INR	1.00	5.00	(45.36)	513.15	553.51	-	1,053.49	(9.71)	5.56	(15.28)	-	100	India
Flores Projects Pvt. Ltd.	56	Erebus Projects Pvt. Ltd.	-	INR	1.00	5.00	(21.40)	10,000.46	10,016.86	10,000.00	-	(0.22)	-	(0.22)	-	100	India
Fores Properties Ltd.	57	Erica Projects Pvt. Ltd.	-	INR	1.00	5.00	(0.54)	4.58	0.12	-	-	(0.17)	-	(0.17)	-	100	India
60 Gimar Infrastructures Pvt. Ltd.	58	Flores Projects Pvt. Ltd.	-	INR	1.00	5.00	13.72	20.25	1.53	-	-	(0.18)	-	(0.18)	-	100	India
61 Global Perspectives Ltd. - INR 1.00 36.30 103.35 4,928.69 4,789.04 401.42 (214.07) (214.07) (214.07) (224.07) (226.07) (2	59	Flores Properties Ltd.	-	INR	1.00	5.00	0.29	517.16	511.87	-		(0.18)	(0.00)	(0.18)	-	100	India
Fig. Grandeur Real-tech Color	60	Girnar Infrastructures Pvt. Ltd.	-	INR	1.00	5.00	7.58	3,481.81	3,469.23	-	-	(0.30)	-	(0.30)	-	100	India
Developers Pvt. Ltd.	61	Global Perspectives Ltd.	-	INR	1.00	36.30	103.35	4,928.69	4,789.04	-	401.42	(214.07)	-	(214.07)	-	100	India
64 Gurgaon Recreation Park Ltd.				INR	1.00	5.00	(1.27)	968.41	964.68	-	-	(0.20)	-	(0.20)	-	100	India
65 Halley Developers Pvt. Ltd.	63	Greenwood Projects Pvt. Ltd.	-	INR	1.00	5.00	2.46		199.91	-	-	(0.21)	(0.00)	(0.21)	-	100	India
Fig.	64	Gurgaon Recreation Park Ltd.	-			1,865.00	(8,115.88)	21,446.17	27,697.04	1.34	1,964.99	(3,109.30)	-	(3,109.30)	-	52	India
67 Harsil Builders Pvt. Ltd.	_	•	-							-	-		. ,		-	100	India
68 Harsil Properties Pvt. Ltd. INR 1.00 5.00 (1.45) 3.67 0.11 - (0.17) - (0.17) 69 Hassan Properties Pvt. Ltd. INR 1.00 5.00 0.29 523.64 518.35 - (0.25) (0.00) (0.25) 70 Hatsar Estates Pvt. Ltd. INR 1.00 5.00 (1.28) 338.03 334.31 - (0.17) - (0.17) 71 Havelock Estates Pvt. Ltd. INR 1.00 5.00 17.27 820.29 798.02 - (0.29) 0.05 (0.34) 72 Havelock Investments Ltd. - INR 1.00 210.00 (29.46) 186.71 6.17 - 22.89 6.03 16.86 73 Havelock Properties Ltd. - INR 1.00 5.00 (0.77) 1,315.91 1,311.77 - (0.21) (0.22) (152.87) 74 Havelock Schools Ltd. - INR 1.00 5.00	66	Halley Projects Pvt. Ltd.	-							-	-		0.02		-	100	India
69 Hassan Properties Pvt. Ltd.			-	_			• •			-	-		-		-	100	India
Hatsar Estates Pvt. Ltd.			-							-	-		-		-	100	India
71 Havelock Estates Pvt. Ltd. - INR 1.00 5.00 17.27 820.29 798.02 (0.29) 0.05 (0.34) 72 Havelock Investments Ltd. - INR 1.00 210.00 (29.46) 186.71 22.89 6.03 16.86 73 Havelock Properties Ltd. - INR 1.00 499.98 (1,209.00) 30,888.61 31,597.64 - 738.75 (226.29) (73.42) (152.87) 74 Havelock Realtors Ltd. - INR 1.00 5.00 (0.87) 1,315.91 1,311.77 (0.24) - (0.24) - (0.24) 75 Havelock Schools Ltd. - INR 1.00 5.00 (1.19) 72.10 68.29 (0.24) - (0.24) - (0.24) 76 High strength Projects Pvt. Ltd. - INR 1.00 5.00 (1.31) 3.80 0.11 (0.25) 0.00 (0.25) 77 Jalore Properties Pvt. Ltd. - INR 1.00 5.00 (1.35) 3.76 0.11 (0.21) - (0.21) - (0.27) 78 Verria Projects Pvt. Ltd.		·	-							-	-		(0.00)		-	100	India
72 Havelock Investments Ltd. - INR 1.00 210.00 (29.46) 186.71 6.17 - 22.89 6.03 16.86 73 Havelock Properties Ltd. - INR 1.00 499.98 (1,209.00) 30,888.61 31,597.64 - 738.75 (226.29) (73.42) (152.87) 74 Havelock Realtors Ltd. - INR 1.00 5.00 (0.87) 1,315.91 1,311.77 - (0.21) 0.04 (0.25) 75 Havelock Schools Ltd. - INR 1.00 5.00 (1.19) 72.10 68.29 - (0.24) - (0.24) - (0.24) 76 High strength Projects Pvt. Ltd. - INR 1.00 5.00 (0.03) 159.85 154.88 - (0.25) 0.00 (0.25) 77 Jalore Properties Pvt. Ltd. - INR 1.00 5.00 (1.31) 3.80 0.11 - (0.21) - (0.21) 78 Jorhat Properties Pvt. Ltd. - INR 1.00 5.00 0.02 408.04 403.02 - (0.23) (0.01) <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td> <td>100</td> <td>India</td>			-							-	-		-		-	100	India
73 Havelock Properties Ltd.			-							-	-				-	100	India
74 Havelock Realtors Ltd. INR 1.00 5.00 (0.87) 1,315.91 1,311.77 - (0.21) 0.04 (0.25) 75 Havelock Schools Ltd. INR 1.00 5.00 (1.19) 72.10 68.29 - (0.24) - (0.24) - (0.24) 76 High strength Projects Pvt. Ltd. INR 1.00 5.00 (0.03) 159.85 154.88 - (0.25) 0.00 (0.25) 77 Jalore Properties Pvt. Ltd. INR 1.00 5.00 (1.31) 3.80 0.11 - (0.21) - (0.21) - (0.21) 78 Jorhat Properties Pvt. Ltd. INR 1.00 5.00 (1.35) 3.76 0.11 - (0.21) - (0.27) - (0.37) - (0.37) - (0.37) - (0.37) - (0.37) - (0.37) - (0.37) - (0.37) - (0.37) - (0.37) - (0.37) - (0.37) - (0.24) - (0.24) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.2										-					-	100	India
The New Control of C		·	-							-	/38./5				-	98	India
76 High strength Projects Pvt. Ltd. - INR 1.00 5.00 (0.03) 159.85 154.88 - (0.25) 0.00 (0.25) 77 Jalore Properties Pvt. Ltd. - INR 1.00 5.00 (1.31) 3.80 0.11 - (0.21) - (0.21) 78 Jorhat Properties Pvt. Ltd. - INR 1.00 5.00 (1.35) 3.76 0.11 - (0.37) - (0.37) 79 Kerria Projects Pvt. Ltd. - INR 1.00 5.00 0.02 408.04 403.02 - (0.23) (0.01) (0.21) 80 Khatu Shyamji Infraventures Pvt. Ltd. - INR 1.00 5.00 (0.74) 329.22 324.96 - (0.25) - (0.25) - (0.25) 81 Konar Developers Pvt. Ltd. - INR 1.00 5.00 99.08 107.37 3.29 - (0.56) (12.02) 11.46 82 Koshi Builders Pvt. Ltd. - INR 1.00 5.00 (0.79) 805.81 801.60 - (0.24) - (0.24) 82			-	_						-	-		0.04		-	100	India
77 Jalore Properties Pvt. Ltd. - INR 1.00 5.00 (1.31) 3.80 0.11 - (0.21) - (0.21) 78 Jorhat Properties Pvt. Ltd. - INR 1.00 5.00 (1.35) 3.76 0.11 - (0.37) - (0.37) 79 Kerria Projects Pvt. Ltd. - INR 1.00 5.00 0.02 408.04 403.02 - (0.23) (0.01) (0.21) 80 Khatu Shyamji Infraventures Pvt. Ltd. - INR 1.00 5.00 (0.74) 329.22 324.96 - (0.25) - (0.25) - (0.25) 81 Konar Developers Pvt. Ltd. - INR 1.00 5.00 99.08 107.37 3.29 - (0.56) (12.02) 11.46 82 Koshi Builders Pvt. Ltd. - INR 1.00 5.00 (0.79) 805.81 801.60 - (0.24) - (0.24) 83 Khatu Shyamji Infratech Pvt. Ltd. - INR 1.00 3.00 (0.86) 461.31 459.16 - (0.25) - (0.25) - (0.25) 84 <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td>- 0.00</td> <td></td> <td>-</td> <td>100</td> <td>India</td>			-							-	-		- 0.00		-	100	India
78 Jorhat Properties Pvt. Ltd. - INR 1.00 5.00 (1.35) 3.76 0.11 - (0.37) - (0.37) - (0.37) 79 Kerria Projects Pvt. Ltd. - INR 1.00 5.00 0.02 408.04 403.02 - (0.23) (0.01) (0.21) 80 Khatu Shyamji Infraventures Pvt. Ltd. - INR 1.00 5.00 (0.74) 329.22 324.96 - (0.25) - (0.24) - (0.24) - (0.24) - (0.24) - (0.24) - (0.24) - (0.24) - (0.24) - (0.24) - (0.24) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) - (0.25) <	-		-				, ,				-		0.00		-	100	India
79 Kerria Projects Pvt. Ltd.		•	-							-	-				-	100	India
80 Khatu Shyamji Infraventures Pvt. Ltd INR 1.00 5.00 (0.74) 329.22 324.96 - (0.25) - (0.25) - (0.25) Pvt. Ltd INR 1.00 5.00 99.08 107.37 3.29 - (0.56) (12.02) 11.46 82 Koshi Builders Pvt. Ltd INR 1.00 5.00 (0.79) 805.81 801.60 - (0.24) - (0.24) 1.00 83 Khatu Shyamji Infratech Pvt. Ltd INR 1.00 3.00 (0.86) 461.31 459.16 - (0.25) - (0.25) Pvt. Ltd INR 1.00 5.00 0.98 700.38 694.40 - 2.00 1.75 0.55 1.20 85 Lavender Developers Pvt. Ltd INR 1.00 5.00 (1.13) 150.24 146.36 - (0.18) - (0.18) 86 Lavender Projects Pvt. Ltd INR 1.00 21.00 20.34 1,267.21 1,225.86 - (0.30) - (0.30) 87 Madison Builders Pvt. Ltd INR 1.00 5.00 (0.28) 421.69 416.97 - 0.36 (0.23) 0.01 (0.24)			-							-	-		(0.01)		-	100	India India
81 Konar Developers Pvt. Ltd. - INR 1.00 5.00 99.08 107.37 3.29 - - (0.56) (12.02) 11.46 82 Koshi Builders Pvt. Ltd. - INR 1.00 5.00 (0.79) 805.81 801.60 - - (0.24) - (0.24) 83 Khatu Shyamji Infratech Pvt. Ltd. - INR 1.00 3.00 (0.86) 461.31 459.16 - - (0.25) - (0.25) 84 Landscape Builders Ltd. - INR 1.00 5.00 0.98 700.38 694.40 - 2.00 1.75 0.55 1.20 85 Lavender Developers Pvt. Ltd. - INR 1.00 5.00 (1.13) 150.24 146.36 - - (0.18) - (0.18) 86 Lavender Projects Pvt. Ltd. - INR 1.00 21.00 20.34 1,267.21 1,225.86 - - (0.30) -	80	Khatu Shyamji Infraventures	-							-	-		-		-	100	India
82 Koshi Builders Pvt. Ltd. - INR 1.00 5.00 (0.79) 805.81 801.60 - (0.24) - (0.24) - (0.24) 83 Khatu Shyamji Infratech Pvt. Ltd. - INR 1.00 3.00 (0.86) 461.31 459.16 - (0.25) - (0.25) - (0.25) 84 Landscape Builders Ltd. - INR 1.00 5.00 0.98 700.38 694.40 - 2.00 1.75 0.55 1.20 85 Lavender Developers Pvt. Ltd. - INR 1.00 5.00 (1.13) 150.24 146.36 - (0.18) - (0.18) - (0.18) 86 Lavender Projects Pvt. Ltd. - INR 1.00 21.00 20.34 1,267.21 1,225.86 - (0.30) - (0.30) - (0.30) 87 Madison Builders Pvt. Ltd. - INR 1.00 5.00 (0.28) 421.69 416.97 - 0.36 (0.23) 0.01 (0.24)				INR	1.00	5.00	99.08	107.37	3 29			(0.56)	(12 02)	11 46		100	India
83 Khatu Shyamji Infratech Pvt. Ltd. - INR 1.00 3.00 (0.86) 461.31 459.16 - (0.25) - (0.25) - (0.25) 84 Landscape Builders Ltd. - INR 1.00 5.00 0.98 700.38 694.40 - 2.00 1.75 0.55 1.20 85 Lavender Developers Pvt. Ltd. - INR 1.00 5.00 (1.13) 150.24 146.36 - (0.18) - (0.18) - (0.30) 86 Lavender Projects Pvt. Ltd. - INR 1.00 21.00 20.34 1,267.21 1,225.86 - (0.30) - (0.30) - (0.30) 87 Madison Builders Pvt. Ltd. - INR 1.00 5.00 (0.28) 421.69 416.97 - 0.36 (0.23) 0.01 (0.24)													(12.02)			100	India
84 Landscape Builders Ltd. - INR 1.00 5.00 0.98 700.38 694.40 - 2.00 1.75 0.55 1.20 85 Lavender Developers Pvt. Ltd. - INR 1.00 5.00 (1.13) 150.24 146.36 (0.18) - (0.18) 86 Lavender Projects Pvt. Ltd. - INR 1.00 21.00 20.34 1,267.21 1,225.86 (0.30) - (0.30) 87 Madison Builders Pvt. Ltd. - INR 1.00 5.00 (0.28) 421.69 416.97 - 0.36 (0.23) 0.01 (0.24)	83	Khatu Shyamji Infratech	-							-	-		-		-	100	India
85 Lavender Developers Pvt. Ltd. - INR 1.00 5.00 (1.13) 150.24 146.36 (0.18) - (0.18) 86 Lavender Projects Pvt. Ltd. INR 1.00 21.00 20.34 1,267.21 1,225.86 - (0.30) - (0.30) 87 Madison Builders Pvt. Ltd. INR 1.00 5.00 (0.28) 421.69 416.97 - 0.36 (0.23) 0.01 (0.24)			_	INR	1.00	5.00	0.98	700.38	694.40		2.00	1.75	0.55	1.20		100	India
86 Lavender Projects Pvt. Ltd. - INR 1.00 21.00 20.34 1,267.21 1,225.86 - - (0.30) - (0.30) 87 Madison Builders Pvt. Ltd. - INR 1.00 5.00 (0.28) 421.69 416.97 - 0.36 (0.23) 0.01 (0.24)		•	-							-			-			100	India
87 Madison Builders Pvt. Ltd INR 1.00 5.00 (0.28) 421.69 416.97 - 0.36 (0.23) 0.01 (0.24)	_		_							_						100	India
		•								-	0.36		0.01			100	India
88 Mahoba Builders Ltd INR 1.00 5.00 (1.89) 69.53 66.41 (0.20) 0.00 (0.20)			-							-	-				-	100	India
89 Mahoba Schools Ltd INR 1.00 5.00 (1.28) 63.79 60.07 (0.22) - (0.22)			-							-			_			100	India
90 Manas Realty Projects Pvt. Ltd INR 1.00 5.00 (36.64) 106.10 137.74 (4.18) - (4.18)	90	Manas Realty Projects Pvt. Ltd.	-	INR	1.00	5.00	(36.64)	106.10	137.74	-		(4.18)	-	(4.18)	-	100	India
91 Mandarin Developers Pvt. Ltd INR 1.00 100.00 3,953.78 4,054.08 0.29 - 0.35 0.07 0.28				INR	1.00	100.00	3,953.78	4,054.08	0.29	-		0.35	0.07		-	100	India
92 Mansar Properties Pvt. Ltd INR 1.00 5.00 3.36 98.11 89.75 (0.18) (0.00) (0.18)	92	Mansar Properties Pvt. Ltd.	-	INR	1.00	5.00	3.36	98.11	89.75	-	-	(0.18)	(0.00)	(0.18)	-	100	India
93 Marine Builders Pvt. Ltd INR 1.00 5.00 0.15 494.22 489.07 (0.18) (0.00) (0.18)	93	Marine Builders Pvt. Ltd.		INR	1.00	5.00	0.15	494.22	489.07	-		(0.18)	(0.00)	(0.18)	-	100	India
	94	Masla Builders Pvt. Ltd.		INR	1.00	5.00	(0.43)	236.79	232.22			(0.28)	0.04	(0.32)		100	India

FORM AOC 1

[Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014] Statement containing salient features of the Financial Statements of the Subsidiaries/Joint Ventures /Associate Companies

SI.	Name	Reporting	Re-	Ex-	Paid- un	Reserves &	Total	Total	Invest-	Turnover	Profit/	Provi-	Profil/	Pro-	% of	Country
No.	Name	period for the subsidiary cocerned, if different from the holding	port- ing Cur- rency	change Rate	share capital	surplus	Assets	IOTAI Liabilities	ments (Other than in Subsid- iaries, Joint Venture,	Turnover	(Loss) before Tax	sion for Tax	(Loss) after Tax	posed Dividend	% of share hold- ing	Country
		company's reporting period							Associ- ates)							
95	Mayurdhwaj Projects Pvt. Ltd.	-	INR	1.00	5.00	(1,542.93)	153.69	1,691.62	-	-	(0.48)		(0.48)	-	100	India
96	Medlar Developers Pvt. Ltd.	-	INR	1.00	5.00	524.65	530.10	0.45	-	-	(0.21)	(0.03)	(0.18)	-	100	India
97	Medwyn Builders Pvt. Ltd.	-	INR	1.00	5.00	0.01	392.76	387.75	-	-	(0.23)	(0.01)	(0.22)	-	100	India
98	Moonstone Projects Pvt. Ltd.	-	INR	1.00	5.00	233.28	2,435.99	2,197.70	-	390.00	346.59	112.46	234.13	-	100	India
99	Moore Builders Pvt. Ltd. Mount Everest Projects Pvt.	-	INR	1.00	5.00 5.00	(1.87)	783.84 3.24	777.50 0.11	-	-	(0.37)	(0.00)	(0.37)	-	100	India India
100	Ltd.	_	IINN	1.00	5.00	(1.07)	3.24	0.11	-	-	(0.20)	-	(0.20)	-	100	IIIula
101	Munros Projects Pvt. Ltd.	-	INR	1.00	90.50	1,708.17	2,000.46	201.79	-	-	(0.33)	-	(0.33)	-	100	India
102	Pinnacle Holdings Ltd.	-	AED	16.97	1.70	1,270.68	4,210.40	2,938.02	-	3,461.71	437.10	-	437.10	-	100	UAE
103	New India Construction Co. Ltd.	-	INR	1.00	8.00	147.84	195.18	39.34	-	-	(7.78)	(0.44)	(7.34)	-	100	India
104	Nirvana Real Estate Projects Ltd.	-	INR	1.00	5.00	(1.70)	3.41	0.11	-		(0.21)		(0.21)	-	100	India
105	Ojos Developers Pvt. Ltd.	-	INR	1.00	5.00	(15.19)	2,472.49	2,482.68	-		(14.28)	-	(14.28)	-	75	India
106	Onega Properties Pvt. Ltd.	-	INR	1.00	5.00	0.13	2,894.51	2,889.37	-	-	(0.23)	(0.01)	(0.22)	-	100	India
107	Panchganga Projects Ltd.	-	INR	1.00	5.00	(1.82)	74.89	71.71	-	-	(0.19)	0.02	(0.21)	-	100	India
108	Plassey Builders Pvt. Ltd.	-	INR	1.00	5.00	(0.57)	421.17	416.75	-	-	(0.21)	0.03	(0.24)	-	100	India
109	Primrose Developers Pvt. Ltd.	-	INR	1.00	5.00	(1.09)	983.22	979.31	-	-	(0.29)	-	(0.29)	-	100	India
110	Purus Projects Pvt. Ltd.	-	INR	1.00	5.00 5.00	3.44	8.55 2,571.80	0.11	-	-	(0.20)	0.01	(0.22)	-	100	India India
111	Purus Properties Pvt. Ltd. QNS Facility Management	-	INR	1.00	100.00	(0.50)	56,170.17	2,567.30 37,553.79	-	37,784.87	(0.22)	3 505 91	6,736.30	-	100	India
	Pvt. Ltd.									37,704.07		0,000.01	·			
113	Quadrangle Estates Pvt. Ltd.	-	INR	1.00	5.00	1.72	293.58	286.86	-	-	(0.26)	-	(0.26)	-	100	India
114	Rhine Infrastructures Pvt. Ltd. Robinia Developers Pvt. Ltd.		INR	1.00	5.00 5.00	(1.28)	3.95 4.90	0.22 0.78			(0.18)	0.02	(0.18)		100	India
116	Ruhi Construction Co. Ltd.	_	INR	1.00	5.00	(11.23)	460.98	467.21	_	_	(0.28)	(0.01)	(0.27)	_	100	India
117	Sabarmati Projects Pvt. Ltd.	-	INR	1.00	5.00	(1.03)	1,777.20	1,773.22	-	_	(0.19)	0.02	(0.21)	-	100	India
118	Samay Properties Pvt. Ltd.	-	INR	1.00	5.00	4.55	1,617.71	1,608.16	-	-	(0.18)	-	(0.18)	-	100	India
119	Sandwood Builders & Developers Pvt. Ltd.	-	INR	1.00	5.00	0.02	404.09	399.07	-		(0.25)	(0.01)	(0.24)	-	100	India
120	Sangla Properties P. Ltd.	-	INR	1.00	5.00	(1.11)	21.93	18.04	-	-	(0.20)		(0.20)	-	100	India
121	Sankoo Builders Pvt. Ltd.	-	INR	1.00	5.00	1.61	2,051.60	2,044.99	-	-	(0.26)	(0.00)	(0.26)	-	100	India
122	, 0	-	INR	1.00	5.00	0.13	750.08	744.95	-	-	(0.21)	0.02	(0.24)	-	100	India
123	, .	-	INR	1.00	5.00	(1.31)	3.80	0.11	-	-	(0.15)	-	(0.15)	-	100	India
124	Sarnath Realtors Ltd. Shri Khatu Shyam Ji	-	INR	1.00	5.00 168.20	(0.43)	1,595.28 166.93	1,590.71 1.66	-	-	(0.28)	-	(0.28)		100	India India
	Infrapromoters Pvt. Ltd.	-														
_	Shrishti Buildwell Pvt. Ltd.	-	INR	1.00	5.00	0.12		5,622.70	-	-	(0.22)	-	(0.22)	-	100	India
127	Simpson Estates Pvt. Ltd. Somerville Developers Ltd.	-	INR	1.00	5.00 5.00	(1.20)	154.00 2,299.87	150.20 2,263.72	-	175.58	(0.32)	0.22	(0.32)	-	100	India India
	Sublime Developers Pvt. Ltd.		INR	1.00	5.00	0.01	5,940.52	5,935.51		170.58	(0.21)	(0.05)	(0.17)		100	India
130			INR	1.00	5.00	140.21	1,442.55	1,297.34		2.00	(6.33)	0.52	(6.85)		100	India
131	Supernal Corrugation India	-	INR	1.00	8.00	286.58	840.52	545.94	-	-	(5.65)	(0.39)	(5.26)	-	100	India
132	Tabas Estates Pvt. Ltd.	_	INR	1.00	5.00	(0.10)	352.54	347.64	-	_	(0.17)	(0.00)	(0.17)	_	100	India
133	Uni Homes Pvt. Ltd.	-	INR	1.00	5.00	(1.24)	3.88	0.11	-	-	(0.20)	-	(0.20)	-	100	India
134	Unitech Acacia Projects Pvt. Ltd.	-	INR	1.00	5.00	(719.13)	486,200.65	486,914.78	-	13,731.92	(1,884.60)	(368.04)	(1,516.56)	-	46	India
135	Unitech Agra Hi-Tech Township Ltd.	-	INR	1.00	5.00	16.27	622.56	601.30	-		(0.49)	-	(0.49)	-	100	India
136	-	-	INR	1.00	5.00	0.19	430.71	425.52	-	-	(0.17)	(0.00)	(0.17)	-	100	India
137	Unitech Ardent Projects Pvt. Ltd.	-	INR	1.00	5.00	2,700.09	3,019.68	314.59	-	-	11.92	52.27	(40.35)	-	100	India
138	Unitech Build-Con Pvt. Ltd.	-	INR	1.00	5.00	(5.12)	0.13	0.25	-	-	(0.11)		(0.11)	-	51	India

FORM AOC 1
[Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014]
Statement containing salient features of the Financial Statements of the Subsidiaries/Joint Ventures /Associate Companies

SI. No.	Name Unitech Builders & Projects	Reporting period for the subsidiary cocerned, if different from the holding company's reporting period	Re- port- ing Cur- rency	Ex- change Rate	Paid- up share capital	Reserves & surplus	Total Assets		Invest- ments (Other than in Subsid- iaries, Joint Venture, Associ- ates)	Turnover	Profit/ (Loss) before Tax	Provision for Tax	Profil/ (Loss) after Tax	Pro- posed Divi- dend	% of share hold- ing	Country
139	Ltd.	_	IIVII	1.00	5.00	(4.27)	1,231.72	1,231.00		-	(0.55)	•	(0.55)		100	IIIula
140	Unitech Builders Ltd.	-	INR	1.00	5.00	198.61	204.18	0.56	-	-	(5.80)	9.27	(15.06)	-	100	India
141	Unitech Buildwell Pvt. Ltd.	-	INR	1.00	110.00	(42.48)	67.94	0.42	-	-	(0.91)	0.62	(1.53)	-	100	India
142	Unitech Business Parks Ltd.	-	INR	1.00	49.00	556.49	919.53	314.05	-	20.31	19.22	5.95	13.27	-	100	India
143	Unitech Capital Pvt. Ltd.	-	INR	1.00	300.00	(233.18)	67.50 0.45	0.68 5.20	-	5.15 15.00	10.61 3.24	0.94	9.67 3.24	-	100 99	India
144	Unitech Chandra Foundation Unitech Colossal Projects Pvt. Ltd.	-	INR	1.00	5.00	(9.75) 1.47	6.61	0.14	-	-	(0.20)	(0.04)	(0.17)	-	100	India
146	Unitech Commercial & Residential Projects Pvt. Ltd.	-	INR	1.00	5.03	86.58	3,811.67	3,720.06	-	-	(0.36)	-	(0.36)	-	100	India
147	Unitech Country Club Ltd.	-	INR	1.00	15.00	289.85	2,817.01	2,512.17	-	1,122.50	(133.11)	(41.13)	(91.98)	-	100	India
148	Unitech Cynara Projects Pvt. Ltd.	-	INR	1.00	5.00	(0.18)	4.94	0.11	-	-	0.08	0.02	0.07	-	100	India
149	Unitech Developers & Hotels Pvt. Ltd.	-	INR	1.00	47.50	4,807.42		1,122.10	-	-	(297.89)	-	(297.89)	-	100	India
150	Unitech Hi-Tech Builders Pvt. Ltd.	-	INR	1.00	5.03	92.57	4,816.30	4,718.69	-	10 005 01	(0.25)	(9.35)	9.10	-	100	India
151	Unitech Hi-Tech Developers Ltd. Unitech High Vision Projects	-	INR	1.00	5.00	(902.37)	34,511.34 497.64	35,408.71 493.02	-	18,385.81	(2,860.60)	0.02	,	-	100	India
152	Ltd. Unitech Holdings Ltd.	-	INR	1.00	2,000.00	(0.38)	39,300.35	4,583.07	-	85,583.03	(0.25)		(0.28)	-	100	India
154	Unitech Hospitality Services Ltd.	-	INR	1.00	47.50	2,839.83	4,476.28	1,588.95	-	-	(256.20)	-	(256.20)	-	60	India
155	Unitech Hotel Services Pvt. Ltd.	-	INR	1.00	5.00	(1.15)	3.96	0.11	-	-	(0.17)	-	(0.17)	-	100	India
156	Unitech Hotels & Projects Ltd.	-	INR	1.00	5.00	(0.94)	4.20	0.14	-	-	(0.21)		(0.21)	-	100	India
157	Unitech Hotels Pvt. Ltd.	-	INR	1.00	206.41	6,397.45	8,491.16	1,887.30	-	-	(17.05)	-	(17.05)	-	60	India
158	Unitech Hyderabad Projects Ltd.	-	INR	1.00	5.00	(8.27)	45,248.81	45,252.07	-	-	(0.43)	-	(0.43)	-	100	India
159	Unitech Hyderabad Township Ltd.	-	INR	1.00	5.00	(11.26)	40,543.49	40,549.76	-	-	(0.43)	-	(0.43)	-	100	India
160	Unitech Industries & Estates Pvt. Ltd.	-	INR	1.00	5.00	2.66		24.66	-	-	8.06	1.96		-	100	India
161	Unitech Industries Ltd.	-	INR	1.00	5.00	(1.42)	2,654.98	2,651.40	-	-	(0.37)	0.00	(0.38)	-	100	India
162	Unitech Infopark Ltd.	-	INR	1.00 1.00	104.63	(1.93) 96.76	1,831.12 498.88	1,728.43 396.97	-	-	(0.37)	-	(0.37)	-	100	India
163	Unitech Infra-Developers Ltd. Unitech Infra Ltd.		INR	1.00	5.16 5.00					3,078.52	(0.50)	40.99	(0.50)		100	India India
165		-	INR	1.00	5.00	(6.43)	131.19	132.62			(0.23)	-	(0.23)	-	100	India
166	Unitech Kochi SEZ Ltd.	-	INR	1.00	104.63	(7.49)	2,237.86	2,140.73	-		(0.38)		(0.38)	-	100	India
167	Unitech Konar Projects Pvt. Ltd.	-	INR	1.00	5.00	(0.92)	2,250.04	2,245.95	-	-	(0.21)	-	(0.21)	-	100	India
168	Unitech Manas Projects Pvt. Ltd.	-	INR	1.00	90.50	1,708.17	2,000.46	201.79	-	-	(0.35)	-	(0.35)	-	100	India
	Unitech Miraj Projects Pvt. Ltd.	-	INR	1.00	5.00	(1.12)	4.00		-	-	(0.21)		(0.21)	-	100	India
170	Unitech Nelson Projects Pvt. Ltd.	-	INR	1.00	90.50			201.79	-	-	(0.38)	-	(0.38)	-	100	India
	Unitech Pioneer Nirvana Recreation Pvt. Ltd.	-	INR	1.00	116.30		479.93	634.31		658.14		(11.47)	(9.30)	-	60	India
	Unitech Pioneer Recreation Ltd.	-	INR	1.00	482.00	310.02		572.87		477.52		(2.02)	(4.51)	-	60	India
	Unitech Power Transmission Ltd.	-	INR	1.00	5,000.00					28,910.78			426.97	-	100	India
1/4	Unitech Real Estate Builders Ltd.	-	INR	1.00	5.00	43.09	14,386.08	14,337.99	-		(8.87)	0.82	(9.68)	-	100	India

FORM AOC 1

[Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014] Statement containing salient features of the Financial Statements of the Subsidiaries/Joint Ventures /Associate Companies

Management Prof. Ltd.	SI. No.	Name	Reporting period for the subsidiary cocerned, if different from the holding company's reporting period	Re- port- ing Cur- rency	Ex- change Rate	share capital	Reserves & surplus	Total Assets	Total Liabilities	Invest- ments (Other than in Subsid- iaries, Joint Venture, Associ- ates)	Turnover	Profit/ (Loss) before Tax	Provision for Tax	Profil/ (Loss) after Tax	Pro- posed Divi- dend	% of share hold- ing	Country
March Carlo Carl	175		-	INR	1.00	5.00	(151.06)	123.26	269.32	-	662.97	105.57	31.30	74.27	-	100	India
18 1.00 1.	176		-	INR	1.00	5.00	0.18	50.88	45.70	-	-	(0.19)	0.00	(0.19)	-	100	India
Lists	177		-	INR	1.00	5.03	95.91	3,819.36	3,718.41		-	(0.40)	(4.97)	4.57	-	100	India
190 Limitech Realey Ventures Ltd. INR 1.00 5.00 28.2.4 1.166.88 1.188.15 (1.21) (0.54) (1.21) (0.54) (1.21) (1.21) (1.22)	178		-	INR	1.00	5.00	(1.13)	2,373.71	2,369.84			(0.28)		(0.28)	-	100	India
190 Limitech Realey Ventures Ltd. INR 1.00 5.00 28.2.4 1.166.88 1.188.15 (1.21) (0.54) (1.21) (0.54) (1.21) (1.21) (1.22)	179	Unitech Realty Pyt. Ltd.		INR	1.00	5.00	3.571.06	11.326.67	7.750.61		226.52	(2.341.72)	22.12	(2.363.84)	-	100	India
181 Unitech Relable Projects NR 1.00 200.00 (888.27) 5,817.26 6,503.53 1,383.36 (612.06) (0.71) (611.33) 100 India Ind	_	,	_								-			, ,	_		
PyL Ltd.	-	,									1 383 36			` '	_		
International Content		Pvt. Ltd.									1,000.00		(617.17				
PPL Ltd.		Ltd.	-				, , ,								_		
185 Unitech Vizag Projects Ltd.	183		-	INR	1.00	5.00	(0.01)	223.96	218.97	-	-	(0.14)	(0.00)	(0.14)	-	100	India
186	184	Unitech Valdel Hotels Pvt. Ltd.	-	INR	1.00	5.00	(1.15)	3.99	0.14	-	-	(0.20)	-	(0.20)	-	100	India
Contracting and Real Elastee Investment 1872 Cansivar Builders Pr.L. ttd.	185	Unitech Vizag Projects Ltd.	-	INR	1.00	5.00	(6.36)	51,477.64	51,479.00	601.74	-	(0.51)	-	(0.51)	-	100	India
Test Processes Processes	186	Contracting and Real Estate	-	LYD	46.78	140.33	(182.34)	11.92	53.93		-	(19.44)		(19.44)	-	65	Libya
189 Zanskar Realty Pvt. Ltd.	187	Zanskar Builders Pvt. Ltd.	-	INR	1.00	5.00	33.30	4,196.68	4,158.38	-	2.00	0.63	0.21	0.42	-	100	India
191 Nuwell Ltd.	188	Zanskar Realtors Pvt. Ltd.	-	INR	1.00	5.00	61.45	907.60	841.15	-	2.00	(0.31)	(80.0)	(0.23)	-	100	India
191 Technosolid Ltd.	189	Zanskar Realty Pvt. Ltd.	-	INR	1.00	5.18	96.67	2,100.91	1,999.07	-	-	(0.36)	-	(0.36)	-	100	India
192 Unitech Overseas Ltd.	190	Nuwell Ltd.	-	USD	62.60	15.65	24,802.37	27,181.98	2,363.96	-	-	(33.35)	-	(33.35)	-	100	Cyprus
193 Burley Holding Ltd.	191	Technosolid Ltd.	-	USD	62.60	6.26	67,782.42	67,850.31	61.62	-		(47.55)	-	(47.55)	-	100	Cyprus
194 Unitech Global Ltd.	192	Unitech Overseas Ltd.	-	USD	62.60	40,027.81	(32,161.82)	8,183.82	317.84	-	-	(45.14)	-	(45.14)	-	100	Isle of Man
195 Crowbel Ltd.	193	Burley Holding Ltd.	-	USD	62.60	0.00	0.23	3.05	2.82		5.81	12.23	-	12.23	-	100	of
198 Kortel Ltd.	194	Unitech Global Ltd.	-	USD	62.60	5.01	4,410.04	136,885.83	132,470.78		-	(5,617.48)		(5,617.48)	-	100	Jersey
197 Seyram Ltd.	195	Crowbel Ltd.	-	USD	62.60	200.32	(29.06)	195.63	24.36	195.63	-	(0.88)	-	(0.88)	-	100	Cyprus
198 Vectex Ltd.	196	Kortel Ltd.	-	USD	62.60	0.63	(113.59)	38,205.63	38,318.60	6,278.78	-	(0.86)	0.29	(1.16)	-	100	Cyprus
199 Risster Holdings Ltd.	197	Seyram Ltd.	-	USD	62.60	162.76	(27.62)	156.50	21.36	-	-	(0.88)	-	(0.88)	-	100	Cyprus
200 Unitech Hotels Ltd.	198	Vectex Ltd.	-	USD	62.60	162.76	(85.59)	101.07	23.90	-	-	(0.88)	-	(0.88)	-	51	Cyprus
201 Unitech Malls Ltd.	199	Risster Holdings Ltd.	-	USD	62.60	1.25	53,981.89	55,087.03	1,103.89	-	-	(8.28)	-	(8.28)	-	100	Cyprus
202 Boracim Ltd. USD 62.60 6.26 2,750.11 3,130.00 373.63 - (5.93) - (5.93) - 100 Cyprus 203 Bageris Ltd. USD 62.60 6.26 2,794.33 2,817.00 16.41 - (0.88) - (0.88) - 100 Cyprus 204 Bolemat Ltd. USD 62.60 6.26 2,794.33 2,817.00 16.41 - (0.88) - 100 Cyprus 205 Brucosa Ltd. USD 62.60 6.26 2,794.30 2,817.00 16.44 - (0.88) - 100 Cyprus 206 Gramhuge Holdings Ltd. USD 62.60 6.26 7,665.76 7,687.24 15.22 - 19.38 1.33 18.05 100 Cyprus 207 Gretemia Holdings Ltd. USD 62.60 6.26 5,774.32 5,811.47 30.89 - 3.00 2.69 0.31 100 Cyprus 208 Impactian Ltd. USD 62.60	200	Unitech Hotels Ltd.		USD	62.60	1.88	39,963.05	40,659.30	694.38	-		(34.27)	-	(34.27)	-	100	Isle of Man
203 Bageris Ltd.	201	Unitech Malls Ltd.	-	USD	62.60	1.88	(97.40)	1,878.75	1,974.28	-		(31.71)	-	(31.71)	-	100	Isle of Man
204 Bolemat Ltd.	202	Boracim Ltd.	-	USD	62.60	6.26	2,750.11	3,130.00	373.63			(5.93)		(5.93)	-	100	Cyprus
205 Brucosa Ltd.	203	Bageris Ltd.	-	USD	62.60	6.26	2,794.33	2,817.00	16.41	-	-	(0.88)	-	(0.88)	-	100	Cyprus
206 Gramhuge Holdings Ltd. - USD 62.60 6.26 7,665.76 7,687.24 15.22 - 19.38 1.33 18.05 - 100 Cyprus 207 Gretemia Holdings Ltd. - USD 62.60 6.26 5,774.32 5,811.47 30.89 - 3.00 2.69 0.31 - 100 Cyprus 208 Impactlan Ltd. - USD 62.60 6.26 (45.87) 62.60 102.21 - (83.33) - 100 Cyprus 209 Spanwave Services Ltd. - USD 62.60 6.26 7,550.06 8,143.27 586.94 - (0.99) - (0.99) - 100 Cyprus 210 Surfware Consultants Ltd. - USD 62.60 6.26 39.65 104.83 58.92 - (0.88) - (0.88) - 100 Cyprus 211 Empecom Corporation - USD 62.60 32.55 11,658.67 31,469.93 19,778.71 1,53	204	Bolemat Ltd.	-	USD	62.60	6.26	2,794.33	2,817.00	16.41	-		(0.88)	-	(0.88)	-	100	Cyprus
207 Gretemia Holdings Ltd. USD 62.60 6.26 5,774.32 5,811.47 30.89 3.00 2.69 0.31 - 100 Cyprus	205	Brucosa Ltd.	-	USD	62.60	6.26	2,794.30	2,817.00	16.44	-		(0.88)	-	(0.88)	-	100	Cyprus
208 Impactian Ltd.	206	Gramhuge Holdings Ltd.	-	USD	62.60	6.26	7,665.76	7,687.24	15.22	-		19.38	1.33	18.05	-	100	Cyprus
209 Spanwave Services Ltd. - USD 62.60 6.26 7,550.06 8,143.27 586.94 - (0.99) - (0.99) - 100 Cyprus 210 Surfware Consultants Ltd. - USD 62.60 6.26 39.65 104.83 58.92 - (0.88) - (0.88) - 100 Cyprus 211 Empecom Corporation - USD 62.60 3.13 (629.66) 9,045.51 9,672.04 - (17.10) - (17.10) - 100 British Virgin Islands 212 Nectrus Ltd. - USD 62.60 32.55 11,658.67 31,469.93 19,778.71 1,538.16 3,492.27 (2,916.99) 3.50 (2,920.49) - 100 Cyprus 213 Zimuret Ltd. - USD 62.60 0.63 63,731.73 64,728.35 996.00 708.63 - 9.53 1.58 7.96 - 100 Cyprus 214 Alkosi Ltd. - USD 62.60 6.26 (23.32) - 17.06 - (0.88) - (0.88) - 100 Cyprus 215 Comegenic Ltd. - USD 62.60 469.50 <t< td=""><td>207</td><td>Gretemia Holdings Ltd.</td><td>-</td><td>USD</td><td>62.60</td><td>6.26</td><td>5,774.32</td><td>5,811.47</td><td>30.89</td><td></td><td></td><td>3.00</td><td>2.69</td><td>0.31</td><td>-</td><td>100</td><td>Cyprus</td></t<>	207	Gretemia Holdings Ltd.	-	USD	62.60	6.26	5,774.32	5,811.47	30.89			3.00	2.69	0.31	-	100	Cyprus
210 Surfware Consultants Ltd. USD 62.60 6.26 39.65 104.83 58.92 -	208	Impactlan Ltd.	-	USD	62.60	6.26	(45.87)	62.60	102.21	-		(83.33)	-	(83.33)	-	100	Cyprus
211 Empecom Corporation - USD 62.60 3.13 (629.66) 9,045.51 9,672.04 (17.10) - (17.10) - 100 British Virgin Islands 212 Nectrus Ltd USD 62.60 32.55 11,658.67 31,469.93 19,778.71 1,538.16 3,492.27 (2,916.99) 3.50 (2,920.49) - 100 Cyprus 213 Zimuret Ltd USD 62.60 0.63 63,731.73 64,728.35 996.00 708.63 - 9.53 1.58 7.96 - 100 Cyprus 214 Alkosi Ltd USD 62.60 6.26 (23.32) - 17.06 (0.88) - (0.88) - 100 Cyprus 215 Comegenic Ltd USD 62.60 469.50 (1,198.53) 13.87 742.90 (1.08) - (1.08) - 100 Cyprus	209	Spanwave Services Ltd.	-	USD	62.60	6.26	7,550.06	8,143.27	586.94	-		(0.99)	-	(0.99)	-	100	Cyprus
Virgin V	210	Surfware Consultants Ltd.	-	USD	62.60	6.26	39.65	104.83	58.92	-		(0.88)	-	(0.88)	-	100	Cyprus
213 Zimuret Ltd. - USD 62.60 0.63 63,731.73 64,728.35 996.00 708.63 - 9.53 1.58 7.96 - 100 Cyprus 214 Alkosi Ltd. - USD 62.60 6.26 (23.32) - 17.06 - - (0.88) - 100 Cyprus 215 Comegenic Ltd. - USD 62.60 469.50 (1,198.53) 13.87 742.90 - - (1.08) - (1.08) - 100 Cyprus	211	Empecom Corporation	-	USD	62.60	3.13	(629.66)	9,045.51	9,672.04		-	(17.10)		(17.10)	-	100	Virgin
213 Zimuret Ltd. - USD 62.60 0.63 63,731.73 64,728.35 996.00 708.63 - 9.53 1.58 7.96 - 100 Cyprus 214 Alkosi Ltd. - USD 62.60 6.26 (23.32) - 17.06 - - (0.88) - 100 Cyprus 215 Comegenic Ltd. - USD 62.60 469.50 (1,198.53) 13.87 742.90 - - (1.08) - (1.08) - 100 Cyprus	212	Nectrus Ltd.		USD	62.60	32.55	11,658.67	31,469.93	19,778.71	1,538.16	3,492.27	(2,916.99)	3.50	(2,920.49)		100	Cyprus
214 Alkosi Ltd. - USD 62.60 6.26 (23.32) - 17.06 - - (0.88) - (0.88) - 100 Cyprus 215 Comegenic Ltd. - USD 62.60 469.50 (1,198.53) 13.87 742.90 - - (1.08) - 100 Cyprus			-						· ·						-		
215 Comegenic Ltd USD 62.60 469.50 (1,198.53) 13.87 742.90 (1.08) - (1.08) - 100 Cyprus	_		_					-					-				
	_							13.87		-			-				
	_		-							54,134.41	-		-				

FORM AOC 1
[Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014] Statement containing salient features of the Financial Statements of the Subsidiaries/Joint Ventures /Associate Companies

- 11	SI. No.	Name	Reporting period for the subsidiary cocerned, if different from the holding company's reporting period	port- ing Cur- rency	Ex- change Rate	Paid- up share capital		Total Assets		Invest- ments (Other than in Subsid- iaries, Joint Venture, Associ- ates)		Profit/ (Loss) before Tax			Pro- posed Divi- dend	% of share hold- ing	Country
	217	Transdula Ltd.	-	USD	62.60	1.25	31,172.28	31,190.05	16.52		-	(0.88)	-	(0.88)	-	100	Cyprus
	218	Insecond Ltd.	-	USD	62.60	1.25	31,160.07	31,179.41	18.09			(2.06)		(2.06)	-	100	Cyprus
-[219	Reglinia Holdings Ltd.	-	USD	62.60	0.63	(15.29)		14.66			(0.88)	-	(0.88)	-	100	Cyprus
	220	Serveia Holdings Ltd.	-	USD	62.60	6.26	1,845.20	1,874.87	23.41		-	(0.88)	-	(0.88)	-	100	Cyprus

Note: Indian Rupee equivalents of the figures given in foreign currencies in the accounts of the subsidiary companies are based on the exchange rate as on 31.03.2015.

Note 1

Subsidiaries sold during the year:

	1	Erode Projects Pvt. Ltd.
	2	MHW Hospitality Ltd.
	3	Prasunder Estates Pvt. Ltd.
	4	Sirur Developers Pvt. Ltd.
	5	Unitech Hi-Tech Projects Pvt. Ltd.
	6	Unitech Landscape Projects Pvt. Ltd.
Ì	7	Unitech Real Estate Developers Ltd.
Ì	8	Unitech Realty Estates Pvt. Ltd.

Note 2

Subsidiaries merged during the year with Havelock Investments Ltd.

1	Agmon Builders Pvt. Ltd.
2	Colossal Infra-Developers Pvt. Ltd.
3	Falcon Projects Pvt. Ltd.
4	Flores Unitech Wireless Pvt. Ltd.
5	High Strength Infra-Developers Pvt. Ltd.
6	High Vision Healthcare Pvt. Ltd.
7	Ilam Developers Pvt. Ltd.
8	Mandarin Projects Pvt. Ltd.
9	Panicum Projects Pvt. Ltd.
10	Sankoo Developers Pvt. Ltd.
11	Unitech Acorus Projects Pvt. Ltd.
12	Unitech Infra-Projects Pvt. Ltd.
13	Unitech Power Distribution Pvt. Ltd.
14	Unitech Power Projects Pvt. Ltd.
15	Unitech Power Pvt. Ltd.
16	Unitech Universal Developers Pvt. Ltd.
17	Unitech Universal Hotels Pvt. Ltd.
18	Unitech Universal Simpson Hotels Pvt. Ltd.
19	Unitech Varanasi Hi-Tech Township Ltd.
20	Volga Realtors Pvt. Ltd.
21	Zanskar Projects Pvt. Ltd.

FORM AOC 1

[Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014] Statement containing salient features of the Financial Statements of the Subsidiaries/Joint Ventures /Associate Companies

Part 'B' - Associates and Joint ventures

(Amount in ₹ Lacs)

SI. No	Name of the Entity	Latest audited balance sheet date	No. of shares held by the company in associate/joint venture on the year end		Extent of holding (%)	Significant Influence	Reason why the associate/joint venture is not consolidated		for the year - Considered in	Share of profit/loss for the year - Not Considered in consolidation
1	Arihant Unitech Realty Projects Ltd.	31st March 2015	500,000	50.00	50	Note 1	-	2,369.89	180.58	-
2	International Recreation Parks Pvt. Ltd.	31st March 2014	58,464,337	6,602.81	42	Note 1	-	14,746.15	399.73	-
3	Unitech Infra-Con Ltd.	31st March 2014	25,331	1,479.25	40	Note 1	-	8,289.58	301.72	-
4	Shantiniketan Properties Ltd.	31st March 2014	29,021	31,179.41	40	Note 1	-	6,804.28	505.57	-
5	MNT Buildcon Pvt. Ltd.	31st March 2014	200,000	685.00	50	Note 1	-	4,651.98	-	-
6	North Town Estates Pvt. Ltd.	31st March 2014	25,000	2.50	50	Note 1	-	(2,343.36)	114.55	-
7	S. B. Developers Ltd.	31st March 2014	27,790	198.38	42	Note 1	-	392.63	140.95	-
8	Sarvmangalam Builders & Developers Pvt. Ltd.	31st March 2014	26,780	197.51	43	Note 1	-	181.18	29.14	-
9	Shivalik Venture Pvt. Ltd.	31st March 2014	1,000,000	49,162.00	50	Note 1	-	23,383.17	(116.38)	-
10	Shivalik Ventures City Developers Pvt. Ltd.	31st March 2014	10,000	1.00	50	Note 1	-	(10.36)	(10.69)	-
11	SVS Buildcon Pvt. Ltd.	31st March 2014	200,000	935.00	50	Note 1	-	3,891.64	(0.12)	-
12	Uni-Chand Builders Pvt. Ltd.	31st March 2015	5,000	0.50	50	Note 1	-	2.45	(0.05)	-
13	Unitech Amusement Parks Ltd.	31st March 2014	25,000,000	2,500.00	50	Note 1	-	(558.33)	(593.14)	-
14	Unitech SAI Pvt. Ltd.	31st March 2015	1,100,000	1,386.00	3	Note 1	-	153.73	0.06	-
15	Unitech Valdel Valmark Pvt. Ltd.	31st March 2014	10,000,000	1,000.00	50	Note 1	-	1,074.91	(11.00)	-
16	Unival Estates India LLP	31st March 2014	-	3.00	50	Note 1	-	2.19	(0.07)	-
17	Unitech LG Construction Co. Ltd. (AOP)	31st March 2015	-	1,003.04	51	Note 1	-	391.52	1.66	-
18	Arsanovia Ltd.	31st March 2015	5,000	3.13	50	Note 1	-	(140.32)	(5.03)	-
19	Kerrush Investments Ltd.	31st March 2010	50	0.03	25	Note 1	-	26,627.78	(2.35)	-
20	Elmvale Holding Ltd.	31st March 2010	25	26,750.00	25	Note 1	-	26,733.71	(1.89)	_
21	Greenwood Hospitality Pvt. Ltd.	31st March 2014	630,000	246.75	35	Note 2	-	179.09	(3.58)	-
22	Millennium Plaza Ltd.	31st March 2014	50,000	50.00	50	Note 2	-	214.12	35.42	-
23	Unitech Shivalik Realty Ltd.	31st March 2014	25,000	2.50	50	Note 2	-	2.56	0.03	-
	Simpson Unitech Wireless Pvt. Ltd.	31st March 2014	24,500	2.45	49	Note 2	-	(52,180.40)	-	-

Note 1 - Joint control to govern the financial and operating policies under contractual arrangement (Joint ventures)

Note 2 - Controls more than 20% and less than or equal to 50% of the total share capital, does not include Joint Ventures and subsidiaries (Associates)

Names of associates or joint ventures which have been sold during the year:

	Unitech Developers & Projects Ltd.
2	Unitech Hi-Tech Strucutres Ltd.
	Seaview Developers Ltd
	Unitech Realty Projects Ltd.
5	Unival Willows Estate Pvt. Ltd.

Note: Indian Rupee equivalents of the figures given in foreign currencies in the accounts of the Joint Venture and associate companies are based on the exchange rate as on 31.03.2015.

As per our report of even date

For and on behalf of the Board of Directors

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

(S. C. Garg) Partner

Membership No.: 013370

Place: Gurgaon Date: 29th May, 2015 **Ajay Chandra** DIN: 00004234

Sunil Keswani Deepak Jain Chief Financial Officer Company Secretary

G.R Ambwani Ramesh Chandra Sanjay Chandra Chairman Managing Director Managing Director Director DIN: 00004216 DIN: 00004484 DIN: 00216484





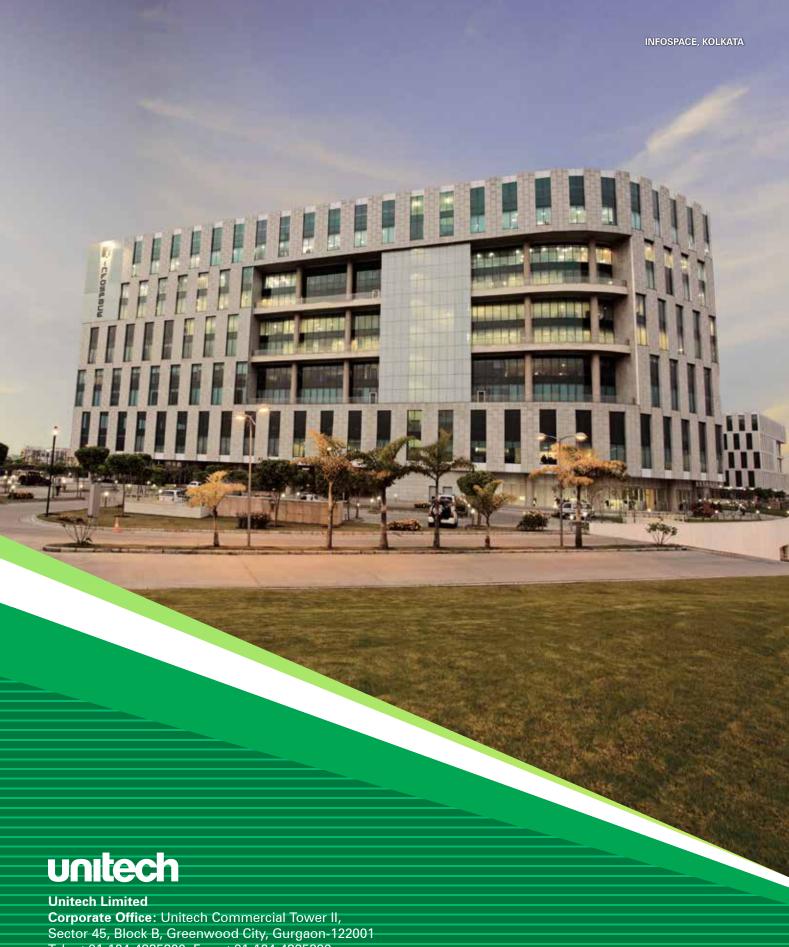












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