



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF UNIQUE SPACE DEVELOPERS LIMITED

Report on the Standalone Financial Statements

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

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, 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 that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of

Raman Jain & Associates

Chartered Accountants

[F.R.No. 129607W]

(CA Raman Jain)

Proprietor

M.No. 44501



Place: Mumbai

Date: May 06, 2015



Annexure referred to in Paragraph 1 of our report of even date of the accounts of M/s UNIQUE SPACE DEVELOPERS LIMITED for the year ended on March 31st, 2015:

- (i) The company does not have any fixed assets, hence sub-clause (a) & (b) of clause (i) of paragraph 3 of the Order are not applicable.
- (ii) As explained to us, the company did not have any inventory, hence sub-clause (a), (b) & (c) of clause (ii) of paragraph 3 of the Order are not applicable.
- (iii) According to information and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, the provisions of sub-clause (a) and (b) of clause (iii) of paragraph 3 of the Order are not applicable.
- (iv) The company has an adequate internal control system commensurate with the size & nature of its business. There is no continuing failure to correct major weaknesses in internal control system.
- (v) The company has not accepted any deposits as envisaged under provisions and rules of the companies Act, 2013.
- (vi) The Central Government has not prescribed maintenance of cost records under sub-section (l) of section 148 of the Companies Act, 2013 for any product of the company.
- (vii) (a) As informed to us, during the period under audit the provisions of the Provident Fund Act / ESI are not applicable to the company. On the last day of financial year, there was no amount outstanding in respect of undisputed Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax and cess which were due for more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues outstanding of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax or Cess on account of any dispute.
- (c) According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund.

Raman Jain

B. Com., F.C.A.



Raman Jain & Associates

Chartered Accountants

(viii) In our opinion, clause (viii) of paragraph 3 of the order is not applicable as the company has been registered for a period of more than five years.

(ix) As the company has not taken any loan from Financial Institution / Banks / Debenture Holders, clause (ix) of paragraph 3 of the order is not applicable.

(x) As per information and explanation furnished to us, the company has not given guarantee for loans taken by others.

(xi) The company has not availed any term loan during the period.

(xii) According to information and explanation given to us, no major fraud on or by the company has been noticed or reported during the course of audit.

For and on behalf of

Raman Jain & Associates

Chartered Accountants

[F.R.No. 129607W]

(CA Raman Jain)

Proprietor

M.No. 44501



Place: Mumbai

Date: May 06, 2015

UNIQUE SPACE DEVELOPERS LIMITED

Balance Sheet as at 31st March 2015

(Figure in Rs.)

Particulars	Note No.	As at 31-03-2015	As at 31-03-2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	81,96,000	81,96,000
Reserves and surplus	3	(10,22,432)	(10,01,494)
		71,73,568	71,94,506
Current liabilities			
Other current liabilities	4	11,236	2,01,040
TOTAL		71,84,804	73,95,546
ASSETS			
Non-current assets			
Non-current investments	5	5,00,000	5,00,000
Long-term loans and advances	6	22,90,600	22,90,600
		27,90,600	27,90,600
Current assets			
Cash and cash equivalents	7	43,39,452	45,47,359
Short-term loans and advances	8	1,004	1,188
Other current assets	9	53,748	56,399
		43,94,204	46,04,946
TOTAL		71,84,804	73,95,546

Accompanying notes 1 to 18 form
part of the financial statements

As per our Report of even date attached

For Raman Jain & Associates

Chartered Accountants



Raman Jain

Proprietor

Membership No.44501

FRN NO. : 129607W

Place : New Delhi

Dated :06-05-2015

For and on behalf of the Board of Directors

Balbir Singh
Director
DIN 00027438

Sanjay Kumar Gupta
Director
DIN 00027728

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UNIQUE SPACE DEVELOPERS LIMITED

Statement of Profit and loss for the year ended 31st March 2015

(Figure in Rs.)

Particulars	Note No.	Year ended 31-03-2015	Year ended 31-03-2014
INCOME			
Other income	10	3,86,370	4,09,337
Total Revenue		3,86,370	4,09,337
EXPENSES			
Other expenses	11	4,07,308	9,27,749
Total expenses		4,07,308	9,27,749
Profit before tax		(20,938)	(5,18,412)
Tax expense			
Current tax			
Profit after tax		(20,938)	(5,18,412)
Earnings per equity share:			
(1) Basic		(3.01)	(74.48)
(2) Diluted		(3.01)	(74.48)

Accompanying notes 1 to 18 form
part of the financial statements

As per our Report of even date attached

For Raman Jain & Associates

Chartered Accountants

Raman Jain
Proprietor
Membership No.44501
FRN NO. : 129607W



For and on behalf of the Board of Directors

Bavil
Balbir Singh
Director
DIN 00027438

Sanjay Kumar Gupta
Director
DIN 00027728


Place : New Delhi
Dated : 06-05-2015

UNIQUE SPACE DEVELOPERS LIMITED
Cash Flow Statement for the year ended March 31, 2015

(Figure in Rs.)


Particulars	Year ended 31.03.2015	Year ended 31.03.2014
A. Cash flow from operating activities		
Net profit before taxation, and extraordinary items	(20,938)	(5,18,412)
Adjustments for:		
Dividend/Interest and other income	(3,86,370)	(4,09,337)
Operating profit before working capital changes	(4,07,308)	(9,27,749)
Movements in working capital:		
Increase / (Decrease) in other current liabilities	(1,89,805)	92,596
Cash generated from operations	(5,97,113)	(8,35,153)
Tax paid	2,652	(41,639)
Net cash flow from operating activities	(5,94,461)	(8,76,792)
B. Cash flows from investing activities		
Interest / Dividend received	3,86,554	4,09,314
Net cash flow from investing activities	3,86,554	4,09,314
C. Cash Flows from financing activities		
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(2,07,907)	(4,67,478)
Cash and cash equivalents at the beginning of the year	45,47,359	50,14,837
Cash and cash equivalents at the end of the year	43,39,452	45,47,359
Components of cash and cash equivalents:		
Cash and cheques on hand	15,274	23,354
With banks - in current account & Fixed deposit	43,24,178	45,24,005
	43,39,452	45,47,359


As per our Report of even date attached
For Raman Jain & Associates
Chartered Accountants


Raman Jain
Proprietor
Membership No.44501
FRN NO. : 129607W



For and on behalf of the Board of Directors


Balbir Singh
Director
DIN 00027438


Sanjay Kumar Gupta
Director
DIN 00027728

Place : New Delhi
Dated : 06-05-2015

UNIQUE SPACE DEVELOPERS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2015

1. Significant Accounting Policies

- (i) The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 2013.
- (ii) All Income and Expenses are accounted on mercantile basis.
- (iii) Provision for Income-tax is based on assessable profits computed in accordance with provisions of the Income-tax Act, 1961.
- (iv) Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2. Share capital

(Figure in Rs.)

Particulars	As at 31 March 2015		As at 31 March 2014	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 100/- each	12,500	12,50,000	12,500	12,50,000
Preference shares of Rs. 100/- each	1,00,000	1,00,00,000	1,00,000	1,00,00,000
Issued, Subscribed & Paid up Capital				
Equity Shares of Rs.100/- each	6,960	6,96,000	6,960	6,96,000
6% Non-Cumulative redeemable Preference share of Rs. 100/- each	75,000	75,00,000	75,000	75,00,000
Total	81,960	81,96,000	81,960	81,96,000

(i) Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	6,960	6,96,000	75,000	75,00,000
Subscription money received	-	-	-	-
Shares outstanding at the end of the year	6,960	6,96,000	75,000	75,00,000

(ii) Disclosure pursuant to Note no. 6(A)(g) and 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Chase Investment Limited *	3580	51.44	3580	51.44
K.K.Mod Investment and Financial Services Pvt. Ltd.	1260	18.10	1260	18.10
International Tobacco Company Ltd.	1060	15.23	1060	15.23
Modern Homecare Products Limited	1060	15.23	1060	15.23

* Holding Company

3. Reserves and surplus

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Share premium A/c	20,82,000	20,82,000
	20,82,000	20,82,000
Profit and Loss Account		
Opening balance	(30,83,494)	(25,65,082)
(+) Net Profit/(Net Loss) for the year	(20,938)	(5,18,412)
Closing Balance	(31,04,432)	(30,83,494)
Total	(10,22,432)	(10,01,494)

4. Other current liabilities

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Other payables:		
Expenses Payable	11,236	2,01,040
Total	11,236	2,01,040

5. Non-current investments

Particulars	As at 31 March 2015	As at 31 March 2014
Trade Investments	-	-
Other Investments - Unquoted, fully paid up		
Investment in Equity instruments:		
Gopal Krishna Infrastructure & Real Estate Ltd. 50000 equity shares of Rs. 10 each.	5,00,000	5,00,000
Total	5,00,000	5,00,000

Particulars	As at 31 March 2015	As at 31 March 2014
Aggregate amount of unquoted investments	5,00,000	5,00,000

6. Long-term loans and advances

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Advances paid & expenses incurred for purchase of land	22,90,600	22,90,600
	22,90,600	22,90,600

7. Cash and cash equivalents

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Balances with banks	70,178	37,005
Fixed deposit with bank*	42,54,000	44,87,000
Cheque in hand	-	8,080
Cash on hand	15,274	15,274
	43,39,452	45,47,359

*Fixed deposit having a maturity of 12 months from the balance sheet date.

8. Short-term loans and advances

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Interest accrued on fixed deposit	1,004	1,188
	1,004	1,188

9. Other current assets

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Tax recoverable (net of provision for tax)	53,748	56,399
	53,748	56,399

10. Other income

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest Received	3,86,370	4,09,337
Total	3,86,370	4,09,337

11. Other expenses

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Rates and Taxes	3,79,608	8,98,018
Auditors' Remuneration	11,236	11,236
Bank charges	1,820	2,495
Filing fees	5,400	8,000
Professional Fees	9,244	8,000
Total	4,07,308	9,27,749

12. In the opinion of the Board, the Current Assets and Loan & Advances are approximately of the value stated, if realized, in the ordinary course of business. There are no contingent liabilities outstanding at the end of the year.
13. Pending completion of legal formalities, the amount paid and expenses incurred for purchase of land has been shown under the head 'Loans and Advances'.
14. There are no deferred tax assets / liabilities pursuant to Accounting Standard (AS – 22).
15. During the year under review, the Company has not pursued any business activity. Thus, the segment reporting in accordance with Accounting Standard (AS- 17) as issued by the Institute of Chartered Accountants of India, is not applicable.
16. Related party disclosure under Accounting Standard 18:

(A). Names of related parties and nature of related party relationships:

Holding Company

- Chase Investments Limited

Ultimate holding Company

- Godfrey Phillips India Limited

Subsidiary Company

- Gopal Krishna Infrastructure & Real Estate Limited

Subsidiaries of the Ultimate Holding Company

- International Tobacco Company Limited
- Chase Investments Limited
- Kashyap Metal and Allied Industries Ltd.
- Rajputana Infrastructure Corporate Limited

Associates of the Ultimate Holding Company's Holding Company

- Success Principle India Limited
- KKM Management Centre Private Limited
- IPM India Wholesale Trading Private Limited

(b) Key Management Personnel:

- Mr. Sanjay Kumar Gupta, Director
- Mr. Balbir Singh, Director
- Ms. P.K. Mittal, Director

(c) Enterprises over which key management personnel and their relatives are able to exercise significant influence: **None**

(d) Disclosure of transactions between the company and related parties and the status of outstanding balances as at the year ended:


Nature of transaction	2014-15	2013-14
	Rs.	Rs.
With associates	None	None
<u>Outstanding Balances</u>		
With holding Company		
i) Chase Investments Limited		
- Share Capital - Equity	358000	358000
- Share Capital - Preference	7500000	7500000
With subsidiary		
iii) Gopal Krishna Infrastructure & Real Estate Limited		
- Investment made in Share Capital	500000	500000
With key management personnel	None	None
With enterprises over which significant influences exists	None	None

17. Earning per equity share (basic / diluted) is arrived at based on Net Profit after taxation available to equity shareholders to the basic / weighted average number of equity shares.

18. The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For Raman Jain & Associates

Chartered Accountants


Raman Jain
Proprietor

Membership No.44501

FRN NO. : 129607W

Place : New Delhi

Dated : 06-05-2015

For and on behalf of the Board of Directors


Balbir Singh
Director
DIN 00027435


Sanjay Kumar Gupta
Director
DIN 00027728



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF UNIQUE SPACE DEVELOPERS LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **M/S UNIQUE SPACE DEVELOPERS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), 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 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 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 audit opinion on the consolidated financial statements.

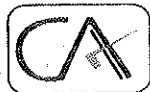
Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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, as at 31st March, 2015, and their consolidated loss and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of Subsidiary viz. Gopal Krishna Infrastructure & Real Estate Limited subsidiary, whose financial statements reflect total assets (net) of Rs.278343/- as at 31st March, 2015, total revenue loss of Rs.1465/- and net cash outflows amounting to Rs. 33442/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor 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 the subsidiary 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 subsidiary is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial statements certified by the Management.



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 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 company, 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 auditor.
 - (c) 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.
 - (d) 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.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies, is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

Raman Jain

B. Com., F.C.A.



Raman Jain & Associates

Chartered Accountants

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. There were no pending litigations which would impact the consolidated financial position of the Group.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company.

For and on behalf of

Raman Jain & Associates

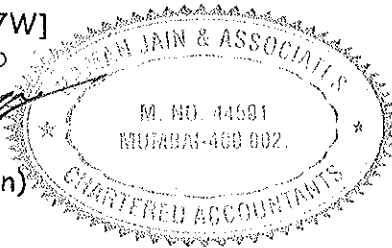
Chartered Accountants

[F.R.No. 129607W]


(CA Raman Jain)

Proprietor

M.No. 44501



Place: Mumbai

Date: May 06, 2015



Annexure referred to in Paragraph 1 of our report of even date of the consolidated accounts of M/s UNIQUE SPACE DEVELOPERS LIMITED for the year ended on March 31st, 2015:

- (i) The company does not have any fixed assets, hence sub-clause (a) & (b) of clause (i) of paragraph 3 of the Order are not applicable.
- (ii) As explained to us, the company did not have any inventory, hence sub-clause (a), (b) & (c) of clause (ii) of paragraph 3 of the Order are not applicable.
- (iii) According to information and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, the provisions of sub-clause (a) and (b) of clause (iii) of paragraph 3 of the Order are not applicable.
- (iv) The company has an adequate internal control system commensurate with the size & nature of its business. There is no continuing failure to correct major weaknesses in internal control system.
- (v) The company has not accepted any deposits as envisaged under provisions and rules of the companies Act, 2013.
- (vi) The Central Government has not prescribed maintenance of cost records under sub-section (l) of section 148 of the Companies Act, 2013 for any product of the company.
- (vii) (a) As informed to us, during the period under audit the provisions of the Provident Fund Act / ESI are not applicable to the company. On the last day of financial year, there was no amount outstanding in respect of undisputed Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax and cess which were due for more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues outstanding of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax or Cess on account of any dispute.
- (c) According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund.

Raman Jain

B. Com., E.C.A.



Raman Jain & Associates

Chartered Accountants

(viii) In our opinion, clause (viii) of paragraph 3 of the order is not applicable as the company has been registered for a period of more than five years.

(ix) As the company has not taken any loan from Financial Institution / Banks / Debenture Holders, clause (ix) of paragraph 3 of the order is not applicable.

(x) As per information and explanation furnished to us, the company has not given guarantee for loans taken by others.

(xi) The company has not availed any term loan during the period.

(xii) According to information and explanation given to us, no major fraud on or by the company has been noticed or reported during the course of audit.

For and on behalf of

Raman Jain & Associates

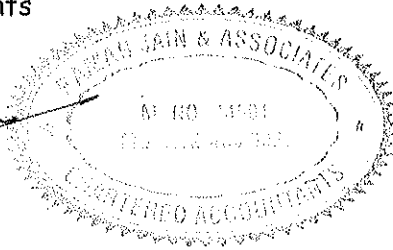
Chartered Accountants

[F.R.No. 129607W]


(CA Raman Jain)

Proprietor

M.No. 44501



Place: Mumbai

Date: May 06, 2015



Report of the auditors of Unique Space Developers Limited to M/s P. R. Mehta & Co auditors of Chase Investments Limited

We have audited the attached Balance Sheet of **M/S UNIQUE SPACE DEVELOPERS LIMITED** as at 31st March, 2015 and the Statement of Profit And Loss Account and Cash Flow Statement of the Company for the period ended on that date and other reconciliations and information (all collectively referred to as the Fit For Consolidation (FFC) Accounts). These FFC accounts are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the FFC Accounts are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the FFC Accounts presentations. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

These FFC Accounts have been prepared solely to enable Chase Investments Limited being holding company to prepare its Consolidated Financial Statement in accordance with the requirements of Accounting Standard 21 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India and not to report on Unique Space Developers Limited as a separate entity. Accordingly, these FFC Accounts are not intended to present a true and fair view of the Balance Sheet of Unique Space Developers Limited as at March 31st, 2015 and of the result of operations and Cash Flows for the period ended in accordance with generally accepted accounting principles in India.

However, in our opinion, these FFC Accounts have been prepared, in all material respects, in conformity with accounting principles of Chase Investments Limited and the instructions received from the Director and are suitable for inclusion in the Consolidated Financial Statements of Chase Investments Limited to be prepared in accordance with the requirements of Accounting Standard - 21 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.

We further state that there are no any matters that, in our judgment, need to be reported to you.

This report is intended solely for the use of M/s P.R. Mehta & Co. in connection with the audit of the Consolidated Financial Statements of Chase Investments Limited and should not be used for any other purpose.

For and on behalf of

Raman Jain & Associates

Chartered Accountants

[F.R.No. 129607W]

(Raman Jain)

Proprietor

M.No. 44501



Place: Mumbai

Dated: May 06, 2015


UNIQUE SPACE DEVELOPERS LIMITED
Consolidated Balance Sheet as at 31st March 2015

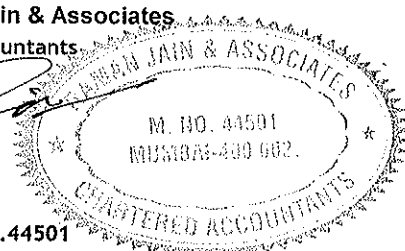
(Figure in Rs.)

Particulars	Note No.	As at 31-03-2015	As at 31-03-2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	81,96,000	81,96,000
Reserves and surplus	3	<u>(12,44,089)</u>	<u>(12,21,686)</u>
		69,51,911	69,74,314
Current liabilities			
Other current liabilities	4	19,663	2,24,469
TOTAL		<u>69,71,574</u>	<u>71,98,783</u>
ASSETS			
Non-current assets			
Long-term loans and advances	5	22,90,600	22,90,600
Current assets			
Cash and cash equivalents	6	45,96,530	48,37,879
Short-term loans and advances	7	19,383	4,723
Other current assets	8	<u>65,061</u>	<u>65,581</u>
		46,80,974	49,08,183
TOTAL		<u>69,71,574</u>	<u>71,98,783</u>

Accompanying notes 1 to 18 form
part of the financial statements

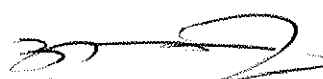
As per our Report of even date attached
For Raman Jain & Associates
Chartered Accountants


Raman Jain
Proprietor
Membership No.44501
FRN NO. : 129607W



For and on behalf of the Board of Directors


Balbir Singh
Director
DIN 00027438


Sanjay Kumar Gupta
Director
DIN 00027728

Place : New Delhi
Dated : 06-05-2015

UNIQUE SPACE DEVELOPERS LIMITED


Consolidated Statement of Profit and loss for the year ended 31st March 2015

(Figure in Rs.)

	Note No.	Year ended 31-03-2015	Year ended 31-03-2014
INCOME			
Other income	9	4,06,924	4,29,861
Total Revenue		4,06,924	4,29,861
EXPENSES			
Other expenses	10	4,29,327	9,44,949
Total expenses		4,29,327	9,44,949
Profit before tax		(22,403)	(5,15,088)
Tax expense:			
Current tax			1,548
Profit for the period		(22,403)	(5,16,636)
Earnings per equity share:			
(1) Basic		(3.22)	(74.23)
(2) Diluted		(3.22)	(74.23)

Accompanying notes 1 to 18 form
part of the financial statements

As per our Report of even date attached
For Raman Jain & Associates
Chartered Accountants


Raman Jain
Proprietor
Membership No.44501
FRN NO. : 129607W



For and on behalf of the Board of Directors


Balbir Singh
Director
DIN 00027438


Sanjay Kumar Gupta
Director
DIN 00027728

Place : New Delhi
Dated : 06-05-2015

UNIQUE SPACE DEVELOPERS LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2015

(Figure in Rs.)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
A. Cash flow from operating activities		
Net profit / (loss) before taxation, and extraordinary items	(22,403)	(5,15,088)
Adjustments for		
Dividend/Interest and other income	(4,06,924)	(4,29,861)
Operating profit before working capital changes	(4,29,327)	(9,44,949)
Movements in working capital:		
Increase / (Decrease) in other current liabilities	(2,04,807)	1,04,783
Cash generated from operations	(6,34,134)	(8,40,166)
Tax paid	521	(51,776)
Net cash flow from operating activities	(6,33,613)	(8,91,942)
B. Cash flows from investing activities		
Interest / Dividend received	3,92,264	4,45,862
Net cash flow from investing activities	3,92,264	4,45,862
C. Cash Flows from financing activities		
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(2,41,349)	(4,46,080)
Cash and cash equivalents at the beginning of the year	48,37,879	52,83,959
Cash and cash equivalents at the end of the year	45,96,530	48,37,879
Components of cash and cash equivalents:		
Cash and cheques on hand	15,334	23,414
With banks - in current account & fixed deposit	45,81,196	48,14,465
	45,96,530	48,37,879

As per our Report of even date attached

For Raman Jain & Associates

Chartered Accountant

For and on behalf of the Board of Directors

Raman Jain
Proprietor
Membership No.44501
FRN NO. : 129607W



Balbir Singh
Director
DIN 00027438

Sanjay KumarGupta
Director
DIN 00027728

Place : New Delhi
Dated : 06-05-2015

UNIQUE SPACE DEVELOPERS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2015

1(A) Significant Accounting Policies

- (i) The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 2013.
- (ii) All Income and Expenses are accounted on mercantile basis.
- (iii) Provision for Income-tax is based on assessable profits computed in accordance with provisions of the Income-tax Act, 1961.
- (iv) Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

- 1(B) The consolidated Financial Statements present the consolidated Accounts of the Company with its following subsidiaries:

Name	Country of Incorporation	Proportion of Ownership of Interest	
		As on 31st March 2015	As on 31st March 2014
A. Indian Subsidiaries			
Gopal Krishna Infrastructure & Real Estate Ltd.	India	100	100
B. Disclosure mandated by Schedule III of Companies Act 2013, by way of additional information			

Name of Entities	Net Assets i.e. total assets minus total liabilities		Share in Profit / (loss)	
	As a % of consolidated net assets	Amount (Rs. in lacs)	As a % of consolidated Profit	Amount (Rs. in lacs)
Parent:				
Unique Space Developers Ltd.	96.00%	66.74	-93.46%	-0.20938
Indian Subsidiary:				
Gopal Krishna Infrastructure & Real Estate Ltd.	4.00%	2.78	-6.54%	-0.01465
Total	100.00%	69.52		-0.22

Note: There are no foreign subsidiary, Associate and Joint Venture of the Company.

2. Share capital

Particulars	As at 31 March 2015		As at 31 March 2014	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 100/- each	12,500	12,50,000	12,500	12,50,000
Preference of Rs. 100/- each	1,00,000	1,00,00,000	1,00,000	1,00,00,000
Issued, Subscribed & Paid up Capital				
Equity Shares of Rs.100/- each	6,960	6,96,000	6,960	6,96,000
6% Non-Cumulative redeemable Preference of Rs. 100/- each	75,000	75,00,000	75,000	75,00,000
Total	81,960	81,96,000	81,960	81,96,000

(i) Reconciliation of equity shares outstanding at the beginning and at the end of reporting period

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	6,960	6,96,000	75,000	75,00,000
Subscription money received	-	-	-	-
Shares outstanding at the end of the year	6,960	6,96,000	75,000	75,00,000

(ii) Disclosure pursuant to Note no. 6(A)(g) and 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Chase Investment Limited *	3580	51.44	3580	51.44
K.K.Mod Investment and Financial Services Pvt. Ltd.	1260	18.10	1260	18.10
International Tobacco Company Ltd.	1060	15.23	1060	15.23
Modern Homecare Products Limited	1060	15.23	1060	15.23

* Holding Company

3. Reserves and surplus

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Share premium A/c	20,82,000	20,82,000
	20,82,000	20,82,000
Profit and Loss Account		
Opening balance	(33,03,686)	(27,87,050)
(+) Net Profit/(Net Loss) for the year	(22,403)	(5,16,636)
Closing Balance	(33,26,089)	(33,03,686)
Total	(12,44,089)	(12,21,686)

4. Other current liabilities

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Other payables: Expenses Payable	19,663	2,24,469
Total	19,663	2,24,469

5. Long-term loans and advances

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Advances paid & expenses incurred for purchase of land	22,90,600	22,90,600
	22,90,600	22,90,600

6. Cash and cash equivalents

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Balances with banks	82,196	37,983
Fixed deposit with bank*	44,99,000	47,76,482
Cash on hand	15,334	15,334
Cheque in hand	-	8,080
	45,96,530	48,37,879

*Fixed deposit having a maturity of less than 12 months from the balance sheet date.

7. Short-term loans and advances

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Interest accrued on fixed deposit	19,383	4,723
	19,383	4,723

8. Other current assets

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Tax recoverable (net of provision for tax)	65,061	65,581
	65,061	65,581

9. Other income

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest Received	4,06,924	4,29,861
Total	4,06,924	4,29,861

10. Other expenses

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Rates and Taxes	3,79,608	8,98,018
Auditors' Remuneration	19,663	19,663
Bank charges	2,044	3,758
Filing fees	11,400	10,510
Professional Fees	16,612	13,000
Total	4,29,327	9,44,949

UNIQUE SPACE DEVELOPERS LIMITED

11. Notes to the consolidated accounts

A. BASIS OF CONSOLIDATION

The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS 21)-"Consolidated Financial Statements" and Accounting Standard 23 (AS 23) – "Accounting for Investments in Associates in Consolidated Financial Statements" specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.

a) Principles of consolidation

The consolidated financial statements relate to Unique Space Developers Limited ('the Company') and its subsidiary company. The consolidated financial statements have been prepared on the following basis:

- The financial statements of the Company and its subsidiary company have been 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 intra-group balances and intra-group transactions resulting in unrealized profits or losses.
- The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

b) The subsidiary (which along with Unique Space Developers Limited, the Parent, constitute the Group) considered in the preparation of these consolidated financial statements are:

Name	Country of incorporation	Percentage of voting power as at March 31, 2015 %
Gopal Krishna Infrastructure & Real Estate Limited	India	100

These Consolidated Financial Statements are based, in so far as they relate to amounts included in respect of subsidiaries, on the audited financial statements prepared for consolidation in accordance with the requirements of AS 21 and AS 23 by each of the aforesaid entities.

12. In the opinion of the Board, the Current Assets and Loan & Advances are approximately of the value stated, if realized, in the ordinary course of business. There are no contingent liabilities outstanding at the end of the year.
13. Pending completion of legal formalities, the amount paid and expenses incurred for purchase of land has been shown under the head 'Loans and Advances'.
14. There are no deferred tax assets / liabilities pursuant to Accounting Standard (AS – 22).
15. During the year under review, the Group has not pursued any business activity. Thus, the segment reporting in accordance with Accounting Standard (AS- 17) as issued by the Institute of Chartered Accountants of India, is not applicable.
16. Related party disclosure under Accounting Standard 18:

(A). Names of related parties and nature of related party relationships:

Holding Company

- Chase Investments Limited

Ultimate holding Company

Godfrey Phillips India Limited

Subsidiaries of the Ultimate Holding Company

- International Tobacco Company Limited
- Chase Investments Limited
- Kashyap Metal and Allied Industries Ltd.
- Rajputana Infrastructure Corporate Limited

Associates of the Ultimate Holding Company's Holding Company

- Success Principle India Limited
- KKM Management Centre Private Limited
- IPM India Wholesale Trading Private Limited

(b) Key Management Personnel:

- Mr. Sanjay Kumar Gupta, Director
- Mr. Balbir Singh, Director
- Mr. P.K.Mittal, Director

(c) Enterprises over which key management personnel and their relatives are able to exercise significant influence: **None**


(d) Disclosure of transactions between the group and related parties and the status of outstanding balances as at the year ended:

Nature of transaction	2014-15	2013-14
	Rs.	Rs.
With associates	None	None
<u>Outstanding Balances</u>		
With holding Company		
i) Chase Investments Limited		
- Share Capital - Equity	358000	358000
- Share Capital - Preference	7500000	7500000
With key management personnel	None	None
With enterprises over which significant influences exists	None	None

17. Earning per equity share (basic / diluted) is arrived at based on Net Profit after taxation available to equity shareholders to the basic / weighted average number of equity shares.


18. The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For Raman Jain & Associates
Chartered Accountants


Raman Jain
Proprietor
Membership No. 44501
FRN NO. : 129607W



For and on behalf of the Board of Directors


Balbir Singh
Director
DIN 00027438


Sanjay Kumar Gupta
Director
DIN 00027728

Place : New Delhi
Dated : 06-05-2015

UNIQUE SPACE DEVELOPERS LIMITED
Annexure 'A'
Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

Particulars	Rs. in lacs
	Gopal Krishna Infrastructure & Real Estate Ltd.
Reporting period for the subsidiary concerned, if different from the Holding Company's reporting period.	Not Applicable
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not Applicable
Share capital	5.00
Reserves & surplus	(2.21)
Total assets	2.87
Total Liabilities	2.87
Investments (other than in subsidiaries)	-
Turnover/Total Revenue	0.21
Profit before taxation	(0.01)
Provision for taxation	-
Profit after taxation	(0.01)
Proposed Dividend	-
% of shareholding	100.00%

Remarks:

1. Gopal Krishna Infrastructure & Real Estate Ltd. is a 100% subsidiary of Unique Space Developers Ltd..

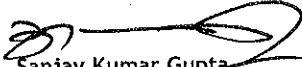
Part "B": Associates and Joint Ventures - N.A

Notes on Part A and B.

1. There are no subsidiaries/associates/joint ventures which are yet to commence operations.
2. There are no subsidiaries/associates/joint ventures which have been liquidated or sold during the year.

Place : New Delhi
Dated : 06-05-2015


Balbir Singh
Director
DIN 00027438


Sanjay Kumar Gupta
Director
DIN 00027728