



INDEPENDENT AUDITORS' REPORT

To the Members,

We have audited the attached Balance Sheet of **M/S GOPAL KRISHNA INFRASTRUCTURE & REAL ESTATE LIMITED** as at 31st March, 2015 and also the annexed Statement of Profit and Loss and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these 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 Standards. This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and other relevant pronouncements issued by the Institute of Chartered Accountants of India as well as laid down in 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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 March 31, 2015 and its the Statement of Profit and Loss and its Cash Flow Statement 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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the company's balance sheet and profit and loss account dealt with by this Report are in agreement with the books of account and returns;
 - d. in our opinion, the financial statements comply with the Accounting Standards;
 - e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

For **R.K.A & Co.**
FRN : 013059N
Chartered Accountants



(CA RAJEEV KUMAR AGRAWAL)
Proprietor
Membership No.: 085396

Place : New Delhi
Dated : April 30, 2015

Annexure referred to in Paragraph 4 of our report of even date of the accounts of GOPAL KRISHNA INFRASTRUCTURE & REAL ESTATE LIMITED for the year ended on March 31st, 2015 :

- 1) The company does not have any fixed assets, hence sub-clause (a) & (b) of clause (i) of paragraph 4 of the company's Auditors Report Order 2015 are not applicable.
- 2) As explained to us, the company does not have any inventory, hence sub-clause (a), (b) & (c) of clause (ii) of paragraph 4 of the company's Auditors Report Order 2015 are not applicable.
- 3) The Company has not granted any loans, secured or unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 hence sub-clause (a) & (b) of clause (iii) of paragraph 4 of the company's Auditors Report Order 2015 are not applicable.
- 4) According to information and explanation given to us, there is no purchase of inventory and fixed assets & sales of goods and services. However there is adequate internal control procedure commensurate with the size of the company and nature of its business.
- 5) The company has not accepted any deposits from any person as envisaged under Section 73 to 76 of the Companies Act, 2013.
- 6) The Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013 for any product of the company.
- 7) (a) As informed to us, during the year under audit the provisions of the Provident Fund Act, ESI, Sales Tax, Wealth Tax, Service Tax, Excise Duty, VAT & Custom Duty are not applicable to the company.

(b) On the last day of financial year, there was no amount outstanding in respect of undisputed Income Tax which were due for more than 6 months from the date they became payable.

(c) As informed to us, there was no amount required to be transferred to investor education and protection fund in accordance with the



relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

- 8) In our opinion, clause (viii) of paragraph 4 of the order is not applicable as the accumulated losses at the end of the financial period are below 50% of net worth of the company. The company has incurred cash losses in current financial year as against cash profit in the immediately preceding financial year.
- 9) As the company has not taken any loan from Financial Institution / Banks / Debenture Holders, clause (ix) of paragraph 4 of the order is not applicable.
- 10) As per information and explanation given to us, the company has not given any guarantee for loans taken by others from any banks or financial institutions.
- 11) The company has not availed any term loan during the year, clause (xi) of paragraph 4 of the order is not applicable.
- 12) To the best of our knowledge and belief and according to information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of audit.

For **R.K.A & Co.**
FRN : 013059N
Chartered Accountants



(CA RAJEEV KUMAR AGRAWAL)
Proprietor
Membership No.: 085396

Place : New Delhi
Dated : April 30, 2015



Report of the auditors of Gopal Krishna Infrastructure & Real Estate Limited to M/S Raman Jain & Associates auditors of Unique Space Developers Limited.

We have examined the attached Balance Sheet of **M/S GOPAL KRISHNA INFRASTRUCTURE & REAL ESTATE LIMITED** as at 31st March, 2015 and the Statement of Profit And Loss and Cash Flow Statement of the Company for the year 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 Unique Space Developers Limited 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 Gopal Krishna Infrastructure & Real Estate Limited as a separate entity. Accordingly, these FFC Accounts are not intended to present a true and fair view of the Balance Sheet of Gopal Krishna Infrastructure & Real Estate Limited as at March 31st, 2015 and of the result of operations and Cash Flows for the year 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 Unique Space Developers Limited and the instructions received from the Director and are suitable for inclusion in the Consolidated Financial Statements of Unique Space Developers 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 (other) matters that, in our judgment, need to be reported to you.

This report is intended solely for the use of M/S Raman Jain & Associates in connection with the audit of the Consolidated Financial Statements of Unique Space Developers Limited and should not be used for any other purpose.

For **R.K.A & Co.**
FRN : 013059N
Chartered Accountants


(CA RAJEEV KUMAR AGRAWAL)
Proprietor

Membership No.: 085396



Place : New Delhi
Dated : April 30, 2015

Gopal Krishna Infrastructure & Real Estate 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	5,00,000	5,00,000
Reserves and surplus	3	<u>(2,21,657)</u>	<u>(2,20,192)</u>
		2,78,343	2,79,808
Current liabilities			
Other current liabilities	4	8,427	23,429
TOTAL		<u><u>2,86,770</u></u>	<u><u>3,03,237</u></u>
ASSETS			
Current assets			
Cash and cash equivalents	5	2,57,078	2,90,520
Other current assets	6	29,692	12,717
TOTAL		<u><u>2,86,770</u></u>	<u><u>3,03,237</u></u>

Accompanying notes 1 to 14 form
part of the financial statements

As per our Report of even date attached

For R.K.A & CO.
Chartered Accountant,

Rajeev K. Agrawal
Proprietor
Membership No.85396
FRN NO. : 013059N



For and on behalf of the Board of Directors

Sunil Aggarwal
Director
DIN 00029286

DS

Sanjay Kumar Gupta
Director
DIN 00027728

Place : New Delhi
Dated : 30-04-2015

Gopal Krishna Infrastructure & Real Estate 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	7	20,554	20,524
Total Revenue		<u>20,554</u>	<u>20,524</u>
EXPENSES			
Other expenses	8	22,019	17,200
Total expenses		<u>22,019</u>	<u>17,200</u>
Profit / (Loss) before tax		<u>(1,465)</u>	<u>3,324</u>
Tax expense			1,548
Profit / (Loss) after tax		<u>(1,465)</u>	<u>1,776</u>
Earnings per equity share:			
(1) Basic		(0.03)	0.04
(2) Diluted		(0.03)	0.04



Accompanying notes 1 to 14 form
part of the financial statements

As per our Report of even date attached
For R.K.A & CO.
Chartered Accountants

Rajeev K. Agrawal
Proprietor
Membership No.85396
FRN NO. : 013059N



For and on behalf of the Board of Directors


 Sunil Aggarwal
 Director
 DIN 00029286

 Sanjay Kumar Gupta
 Director
 DIN 00027728

Place : New Delhi
Dated : 30-04-2015

Gopal Krishna Infrastructure & Real Estate 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 / (loss) before taxation, and extraordinary items	(1,465)	3,324
Adjustments for:		
Dividend/Interest and other income	(20,554)	(20,524)
Operating profit before working capital changes	(22,019)	(17,200)
Movements in working capital:		
Increase / (Decrease) in other current assets	-	-
Increase / (Decrease) in other current liabilities	(15,002)	12,187
Cash flow from operating activities	(37,021)	(5,013)
Tax paid	(2,131)	(10,137)
Net cash flow from operating activities	(39,152)	(15,150)
B. Cash flows from investing activities		
Interest / Dividend received	5,710	36,548
	5,710	36,548
C. Cash Flows from financing activities		
	-	-
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(33,442)	21,398
Cash and cash equivalents at the beginning of the year	2,90,520	2,69,122
Cash and cash equivalents at the end of the year	2,57,078	2,90,520
Components of cash and cash equivalents:		
Cash and cheques on hand	60	60
With banks - in current account	2,57,018	2,90,460
	2,57,078	2,90,520

As per our Report of even date attached
For R.K.A & CO.
Chartered Accountants

Rajeev K. Agrawal
Proprietor
Membership No.85396
FRN NO. : 013059N



Place : New Delhi
Dated : 30-04-2015

For and on behalf of the Board of Directors

Sunil Aggarwal
Director
DIN 00029286

Sanjay Kumar Gupta
Director
DIN 00027728

Gopal Krishna Infrastructure & Real Estate 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) Deffered 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. 10/- each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued, Subscribed & Paid up Capital				
Equity Shares of Rs. 10/- each	50,000	5,00,000	50,000	5,00,000
Total	50,000	5,00,000	50,000	5,00,000

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

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	50,000	5,00,000
Subscription money received	-	-
Shares outstanding at the end of the year	50,000	5,00,000

(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
Unique Space Developers Limited*	50000	100.00	50000	100.00

*Holding Company



3. Reserves and surplus

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Profit and Loss Account		
Opening balance	(2,20,192)	(2,21,968)
(+) Profit / (Loss) for the year	(1,465)	1,776
Total	(2,21,657)	(2,20,192)

4. Other current liabilities

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Other payables:		
Audit Fees Payable	8,427	15,169
Expenses payable	-	8,260
Total	8,427	23,429

5. Cash and cash equivalents

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Balances with banks	12,018	978
Fixed deposit with bank *	2,45,000	2,89,482
Cash on hand	60	60
	2,57,078	2,90,520

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

6. Other current assets

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Tax recoverable (net of provision for tax)	11,313	9,182
Interest receivable on fixed deposit	18,379	3,535
	29,692	12,717

7. Other income

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest on Fixed Deposit	20,554	20,524
Total	20,554	20,524

8. Other expenses

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Audit Fees	8,427	8,427
Bank charges	224	1,263
Filling fees	6,000	2,510
Professional Fees	7,368	5,000
Total	22,019	17,200



9. 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.

10. 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.

11. There are no deferred tax assets / liabilities pursuant to Accounting Standard (AS – 22).

12. Related party disclosure under Accounting Standard 18:

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

(a) Associates:

Ultimate Holding Company

- Chase Investments Limited

Immediate Holding Company

- Unique Space Developers Ltd

Holding Company of ultimate Holding Company

- Godfrey Phillips India Limited

Associates of the ultimate Holding Company's Holding Company

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

Subsidiaries of the Ultimate Holding Company's Holding Company

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

(B) Key Management Personnel:

- Mr. Sunil Agrawal, Director
- Mr. Sanjay Kumar Gupta, 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 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 immediate Holding Company Unique Space Developers Limited: -Share Capital	500000	500000
With Key Management personal	None	None
With enterprises over which significant influences exists	None	None

13. 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.

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

For and on behalf of the Board of Directors




Sunil Aggarwal
 Director
 DIN 00029286
 RS


Sanjay Kumar Gupta
 Director
 DIN 00027728

Place : New Delhi
 Dated : 30-04-2015