UNIQUE INFRASPACE PRIVATE LIMITED

Regd. Office: 4th Floor, Unique Metropolis, R.C. Technical Road. Opp. Sola Bhagwat Vidhyapith, S. G. Road, Gota, Ahmedabad-382481

CIN: U45200GJ2011PTC063771

DIRECTOR'S REPORT

To
The Members,
UNIQUE INFRASPACE PRIVATE LIMITED
4th Floor, Unique Metropolis, R.C. Technical Road.
Opp. Sola Bhagwat Vidhyapith, S. G. Road, Gota,
Ahmedabad-382481.

Your Directors are pleased to present the Annual reporttogether with the audited accounts of the Company for the year ended on 31st March, 2015. The summarized financial results for the year ended on 31st March, 2015 are as under:

FINANCIAL RESULTS:

Particulars	Financial Year 2014-15 (Amounts in Rs.)	Financial Year 2013-14 (Amounts in Rs.)
Revenue from Operations	0	0
Total Income	**53277**	**0**
Earnings Before Interest, Tax, Depreciation(EBITED)	**1838282**	**8169921**
Depreciation And Amortization	4496784	3140047
Finance Cost	8914731	5202398
Profit / (Loss) Before Tax (PBT)	**(11573233)**	**(172524)**
Current Tax	0	0
Deferred Tax	(554673)	55764
Profit / (Loss) After Tax	**(11018560)**	**(228288)**

OPERATIONS:

Your Directors are pleasedto inform you that performance of the Company during the year of operation shown upward trend in the operations. During the year under review, the Company has earned total income of Rs. 53,277/- whereas total Expenditure incurred of Rs. 1,16,26,510/-. The Net Loss for the year under review has been Rs. 1,10,18,560/- as against loss of Rs.2,28,288/- during the previous financial year. Your Directors are continuously looking for avenues for future growth of the Company.

DIVIDEND:

To strength the financial position of the Company, Your Directors do not recommended any dividend for the year ended 31st March, 15.

TRANSFER TO RESERVES:

The Company has not transferred any amount to General Reserves.

DEPOSITS:

The Company has not invited/ accepted any deposits as defined in the Companies (Acceptance of Deposits) Rules, 2014. Hence, Particulars are no furnished.

CHANGE IN NATURE OF BUSINESS:

There has been no change in the nature of the Business during the financial year 2014-15.

CHANGE IN SHARE CAPITAL:

During the Financial Year 2014-15, there has been no change in the Share Capital of the Company.

DISCLOUSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENT RIGHTS:

The company has not issued any equity shares with different voting rights during the Financial year and it is therefore not required to make disclosures specified in Rule 4 (4) of Companies (Share Capital and Debenture) Rule, 2014.

DISCLOUSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The company has not issued any Sweat Equity Shares during the financial year and it is therefore not required to make disclosures specified in Rule 8 (13) of Companies (Share Capital and Debenture) Rules, 2014.

DISCLOUSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTION:

The company has not issued any shares under Employee Stock Option Scheme during the financial year and it is therefore not required to make disclosures specified in Rule 12 (9) of Companies (Share Capital and Debenture) Rules, 2014.

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

The Extract of the Annual Return in Form No. MGT-9 Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as on the Financial year ended on 31st March, 2015 is annexed herewith as Annexure – I to this report.

NO. OF BOARD MEETINGS:

During the financial year 2014-15, Five (5) Meetings of the Board of Directors of the Company were held on dated 06/05/2014, 15/07/2014, 08/09/2014, 12/12/2014 and 19/03/2015.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investmentsunder Section 186 Companies Act, 2013.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188(1) OF THE COMPANIES ACT, 2013:

With reference to Section 134 (3) (h) of the Companies Act, 2013, no contracts and arrangements with related parties under Section 188 (1) of the Act, has been entered hence, no information has been provided.

During the year, the company had not entered into any contract or arrangementswith related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is not applicable to the Company.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, if any, 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 the report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES:

During the year under review, none of the companies has become or ceased to be Company's subsidiaries, joint ventures or associates companies.

REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES:

During the year under review, none of the companies has become or ceased to be Company's subsidiaries, joint ventures or associates companies, therefore Report on the performance and financial position of each of the subsidiaries, joint ventures or associates companies is not require to be given.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

Your Company has Five (5) Directors consisting of all Indian Directors as on 31st March, 2015.

None of the Directors has been Appointed and Resigned during the Financial Year 2014-15.

DECLARATION BY INDEPENDENT DIRECTOR:

As per requirements of the Companies Act, 2013, the Company is not requiring to appoint Independent Directors being private limited company. Therefore requirement for obtaining Declaration by the Independent Directors pursuant to section 149(6) Companies Act, 2013 is not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of section 134(3)(C)read withsection 134 (5) of the Companies Act, 2013 the Board of Directors states;

i. That in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
ii. That the directors have 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 profit and loss of the company for that period;
iii. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
iv. That the directors have prepared the annual accounts on a going concern basis; and
v. 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.

PARTICULARS OF EMPLOYEES:

The statement containing particulars of employees as required under section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not forming part of the report, as the said provisions are not applicable to the Company being private limited company.

RECEIPT OF COMMISSION/ REMUNERATION:

Mr. JoitaramRamdas Patel isa Director of the Company has received Managerial Remuneration of Rs. 9,60,000/-p.a. from the company during the financial year 2014-15.

MANAGERIAL REMUNERATION:

The company is not require to make disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial personnel) Rule, 2014 relating to Managerial Remuneration being an unlisted company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL FINANCIAL CONTROL SYSTEM:

The company has an internal control system, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Auditor places Internal Audit reports before the Board of Directors.

The Internal Auditor monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant Audit observations and corrective actions thereon are presented before the Board.

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RISK MANAGEMENT POLICY:

The Company has taken sufficient insurance for the properties against risks of fire, strike, riot and earthquake. All the Assets of the company including inventories, Buildings and Machinery are adequately insured.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

AUDIT COMMITTEE:

The Company is not require to constitute Audit Committee pursuant to Section 177 of the Companies Act, 2013 read with rule (6) of the Companies (Meetings of Board and its Powers Rules, 2014 being a private limited company.

VIGIL MECHANISM:

The company is not require to establish Vigil Mechanism pursuant to section 177 of the Companies Act, 2013 read with rule (7) of the Companies (Meetings of Board and its Powers) Rules, 2014 being a private limited company.

NOMINATION AND REMUNERATION COMMITTEE:

The Company is not require to constitute Nomination and Remuneration Committee pursuant to Section 178 of the Companies Act, 2013 read with rule (6) of the Companies (Meetings of Board and its Powers) Rules, 2014 being a private limited company.

BOARD EVALUATION:

The provisions relating to Board Evaluation is not applicable to the company being a private limited company. Therefore statement indicating manner in which formal evaluation of Board, Committee, individual Director has been done by the Board pursuant to section 134 (3) (p) of the Companies Act, 2013 read with rule 8 (4) of the Companies (Accounts) Rules,2014 is not require to attach with the Board Report.

CORPORATE GOVERNANCE:

The provisions relating to Corporate Governance is not applicable to the company being a Private Limited Company.

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SECRETARIAL AUDIT REPORT:

Section 204 of the Companies Act, 2013 relating to Secretarial Audit is not applicable to the company being a private limited company. Therefore the company is not require to obtain secretarial Audit Report in Form No. MR-3 pursuant to Section 204(1) of the Companies Act, 2013 and rule (9) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 being a private Limited company.

AUDITORS REPORT:

BOARD'S REPLY TO THE AUDTIORS OPINION/QUALIFICATION:

In Auditors Report Basis for Qualified Opinion

i. *"The accounts have been prepared on the basis that the company will continue as a Going Concern in spite of the fact that the accumulated losses as at 31st March,2015 being Rs.1,16,57,129/- have exceeded the paid up share capital thus wiping off its capital base. This is not in accordance with accounting standard-1 issued by the Institute of Chartered Accountant of India. The ability of the company to continue as a going concern is dependent upon availability of adequate continued finance future profitability."*

ii. *Adhering to significant accounting policy, the company is accounting for Gratuity on cash basis. This is not in accordance with Accounting Standard-1 "Disclosure of Accounting Policies" and Accounting Standard -15 (Revised) "Employee Benefits" prescribed by the Institute of Chartered Accountants of India. The extent of non-compliance in terms of value is not ascertainable.*

Board's reply that the ability of the company to continue as a going concern is dependent upon infusion of adequate funds and Board is trying to brought in adequate funds and its turning corner.

In Annexure to the Auditors' Report

(i) *(a) The Company has not compiled fixed assets records to show full particulars, including quantitative details and situation of fixed assets.*

(b) We were informed that the fixed assets were not physically verified by the Management at the end of the year however the company has a regular programme of verification which in our opinion is reasonable having regard to the size of the company and nature of its business. Since the fixed assets records are still under compilation no comparison with the book records have yet been

made. In the absence of such comparison opinion as to discrepancies if any cannot be given.

Since the Company has commenced the compilation of records with regards to particulars of fixed assets, the same would soon be compiled in accordance to the requirements of Act.

STATUTORY AUDITOR & AUDIT REPORT:

The appointment of **M/s. G. K. Choksi & Co.**, Chartered Accountants, statutory auditors of the Company having registration number FRN No. 101895W was made for five consecutive years from the financial year 2014-15 to the financial year 2018-19, subject to ratification by the members of the company at every subsequent annual general meeting pursuant to the provisions of section 139, 142 and other applicable provisions of the companies act , 2013 and of the companies (audit and auditors) rules, 2014. The company has received a letter from them to the effect that their appointment, if made, would be within the limit prescribed under section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of section 141 of the Companies Act, 2013.

Your Board of Directors recommends for their ratification of appointment of **M/s. G. K. Choksi & Co.**,Chartered Accountants, as statutory auditors and to fix their remuneration.

ACKNOWLEDGMENTS:

Your directors wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring an excellent all around operational performance.

For, and on behalf of the Board of Directors

Place: Ahmedabad.
Dated: 04/09/2015

Joitaram R. Patel
Director
(DIN: 00145449)

Joydev S. Ganguly
Director
(DIN: 02039911)