s.g.bhagwat & co.
Chartered Accountants
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INDEPENDENT AUDITORS REPORT

To
The Partners of
Pratham Properties, Vadodara

Report on the Financial Statements

We have audited the accompanying financial statements of Pratham Properties having their office at Ground Floor, "Pratham", Makrand Desai Road Gotri, Vadodara 390007 which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss for the year ended on that date and the annexed summary of significant accounting policies and other explanatory information (The Financial Statements).

Management's Responsibility for the Financial Statements

Management of the firm is responsible for the preparation of these financial statements in accordance with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the firm in accordance with the accounting principles generally accepted in India, prescribed by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Firm 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 financial statements based on our audit.

We have taken into account the provisions of the accounting and auditing standards and matters which are required to be included in the audit report

We conducted our audit in accordance with the Standards on Auditing. 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 Firm'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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 on the financial statements.

S.G. BHAGWAT & CO. VADODARA CHARTERED ACCOUNTANTS

Opinion

In our opinion and to the best of our information and according to the explanations given to us subject to Notes on Accounts thereon:

a. the financial statements of Pratham Properties, Vadodara for the year ended 31st March 2016 are prepared, in all material respects, in accordance with Generally Accepted Accounting Standards prescribed by the Institute of Chartered Accountants of India

b. in our opinion proper books of account as required by law have been kept by the firm so far as appears from our examination of those books

c. the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and ;

d. the financial statements give the information in the manner so required and give a true and fair view :

   i in the case of the Balance Sheet, of the state of affairs of the Firm as at March 31, 2016.

   and

   ii in the case of the Statement of Profit and Loss of the **Profit** for the year ended on that date.

For S.G.Bhagwat & Co.
Chartered Accountants
FRN 101124W

CA S.G. Bhagwat
Partner
Membership No. 30849

Vadodara, 29th August 2016