



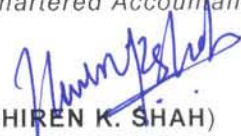
AUDITOR'S REPORT

To,
Members of Serva Shanti Properties Pvt. Ltd.,

1. We have audited the attached balance sheet of Serva Shanti Properties Pvt. Ltd. as at 31st March, 2014 and the profit and loss account for the period 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.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used in significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.
3. In our opinion and according to the information and explanations given to us, the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, is not applicable to the Company.
4. Further to our comments in the Annexure referred to above, we report that:
 - a. We have obtained all the information and explanation, 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 appears from our examination of those books;
 - c. The balance sheet and profit and loss account dealt with by this report are in agreement with the books of account and with the audited returns from the branches;
 - d. In our opinion, the balance sheet and profit and loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors, as on 31st March, 2014 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - i. In the case of the balance sheet, of the state of affairs of Serva Shanti Properties Pvt. Ltd. as at 31st March, 2014. and
 - ii. In the case of profit and loss account, of the loss for the year ended on that date.

Place: Ahmedabad
Date: 30/08/2014.

For **HIREN K. SHAH & Co.**
Chartered Accountants


(**HIREN K. SHAH**)
PROPRIETOR

Firm No:117188W