

M. R. SALOT & CO.
CHARTERED ACCOUNTANTS

Meghal R. Salot
M. Com, FCA, DISA (ICAI)
(M) 8141029302

Chintan R. Salot
M. Com, ACA
(M) 9375979856

Independent Auditor's Report

To,
The Members
Kamal Organisers Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Kamal Organisers Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss of the Company for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards notified under the Companies Act 1956 ("the Act") (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and in accordance with accounting principles generally accepted in India. 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 issued by the Institute of Chartered Accountants of India. 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, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. 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.

Kamal Organisers Private Limited



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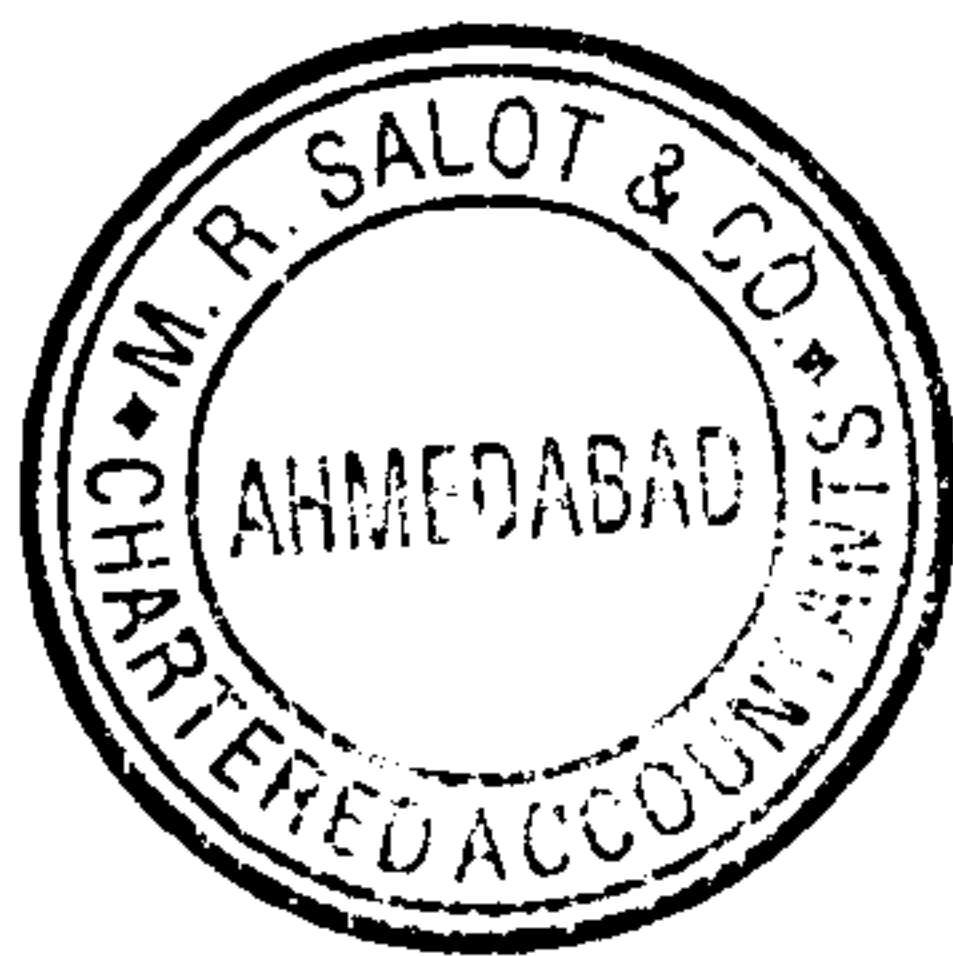
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014 and
- (ii) in the case of the Profit & Loss Account, of the Profit of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. Statement on the matters specified in paragraphs 4 and 5 of the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, (together "the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act is not applicable.
2. As required by section 227(3) of the Act, we report that:
 - a. we have 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 Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account; and
 - d. in our opinion, the Balance Sheet and Profit & Loss Account comply with the Accounting Standards notified under the Act (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs).



Place: Ahmedabad
Date: 25th September, 2014

For, M. R. Salot & Co
Chartered Accountants
Firm Registration No: 128806W

C. R. Salot

Chintan R Salot
Partner
Membership No.: 138975

Kamal Organisers Private Limited

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