c/c

ALPA BHAVESH SHAH & CO.,
CHARTERED ACCOUNTANTS,
S/12-A, VIKRAM CHAMBERS,
ASHRAM ROAD, AHMEDABAD

**FORM NO. 3CB**

**AUDITOR'S REPORT**
**[See Rule 6G(1)(b)**

**AUDIT REPORT UNDER SECTION 44AB OF THE INCOME TAX ACT, 1961 IN THE CASE OF A PERSON REFERRED TO IN CLAUSE (b) OF SUB-RULE (1) OF RULE 6G.**

We have examined the Balance Sheet as at 31st March,2014 and the Profit & Loss Account for the year ended on that date attached herewith of **SHIVALAYA CORPORATION,** Address : 25, Anjana Soc., Hiravadi Road, Bapunagar, Ahmedabad. [ PAN : ABMFS6521P ]

1. We certify that the Balance Sheet and Profit and Loss Account are in agreement with the books of account maintained at the office at above address and Nil branches.

2. [a] We report the following observations/comments/discrepancies/inconsistencies; if any:

   i] Note No.III of Schedule-K regarding physical verification of cash.

   [b] Subject to above -

   a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.

   b) In our opinion, proper books of account have been kept by the head office of the assessee so far as appears from our examination of the books.

   c) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view :-

   i) In the case of the Balance Sheet, of the state of affairs of the assessee as at 31st March, 2014.

   And

   ii) In the case of the Profit & Loss Account, of the Profit of the assessee firm for the year ended on that date.

M/S. ALPA BHAVESH SHAH & CO. AHMEDABAD CHARTERED ACCOUNTANTS