LAKHANI ISMAILI TUNDIYA & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To,
The Members of,
MYCO INFRA PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **MYCO INFRA PRIVATE LIMITED** ("The Company"), which comprise the Balance Sheet as at 31st March, 2014 and the Profit and Loss Statement for the Year then ended, and a summary of the significant accounting policies and their explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these Financial Statements that give True and Fair View of the financial position, financial performance of the company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("The Act") read with the General Circular 15/2013 dated 13th September,2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the 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 a free from material misstatement, whether due to fraud or error.

AUDITORS' 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 misstatements.

An Audit involves performing procedures to obtain audit evidences about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or errors. 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 the company's internal control. An audit also include 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.

LAKHANI ISMAILI TUNDIYA & CO. CHARTERED ACCOUNTANTS A. N. ISMAILI M.No.1[illegible]27

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OPINION

a) 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:

a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2014; and

b) In the case of the Profit and Loss Statement, of the Loss of the company for the Year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The report does not include a statement on the matters specified in paragraphs 4 and 5 of the order as required by The Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of The Companies Act, 1956, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.

2. As required by section 227(3) of The Companies Act, 1956, 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 accounts as required by law have been kept by the Company, so far as it appears from our examination of those books;

   c) The Balance Sheet and the Profit & Loss Statement dealt with by this report are in agreement with the books of account;

   d) In our opinion, the Balance Sheet and the Profit & Loss Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September,2013 of the Ministry of Corporate Affairs in respect of Section 133 of The Companies Act, 2013.

   e) On the basis of written representation 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.

For, Lakhani Ismaili Tundiya & Co.
Chartered Accountants

LAKHANI ISMAILI TUNDIYA & CO. CHARTERED ACCOUNTANTS A. N. ISMAILI M. No. 103227

Arman N Ismaili
Partner
M. Mo. 103227
FRN: 119573W
Ahmedabad, 1st September, 2014