

INDEPENDENT AUDITOR'S REPORT

To,
To the Designated Partners of
VIEWPORT PROPERTIES LLP

Report on the Financial Statements

We have audited the accompanying financial statements of **VIEWPORT PROPERTIES LLP** ("the LLP") which comprise the Balance Sheet as at 31 March 2015 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards notified by the Institute of Chartered Accountants of India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the LLP and for preventing and detecting the 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 control, 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 Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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 financial control relevant to the LLP's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Designated Partners, 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.



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:

- (a) in the case of the Balance Sheet, of the state of affairs of the LLP as at March 31, 2015; and
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

Report on other Legal and Regulatory Requirements

We report that:

- (a) We have sought and obtained all the information and explanations 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 specified in the LLP Act, 2008 have been kept by the LLP so far as appears from our examination of those books.
- (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and Profit and Loss Account comply with the Accounting Standards notified by The Institute of Chartered Accountants of India.

FOR R. M. MULANI & CO.
(Firm Registration No. 137609W)
Chartered Accountants

RAJENDRA M. MULANI
Proprietor
Mem. No. 40766

Place: Ahmedabad
Date: 23 APR 2015

