Dixesh Doshi & Co.

DIXESH H. DOSHI
B.Com., F.C.A.

CHARTERED ACCOUNTANT

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AUDITORS REPORT

To,

The Members of
SWETALEE DEVELOPERS PRIVATE LIMITED

Ahmedabad

1. We have audited the attached Balance Sheet and also Profit & Loss account of TD as at 31st March, 2013 which are prepared in conformity with accounting principles generally accepted in India. The said financial statement is 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 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 misstatements. An audit includes examining on the test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order, 2003 and Companies (Auditors Report) (Amendment) order 2004 thereon issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we report that said order is not applicable in this company.

4. Further to our comments in the Annexure referred to above, we report that

(i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit ;

(ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;

(iii) The balance sheet dealt with by this report is in agreement with the books of account;

(iv) In our opinion, the balance sheet dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 subject to notes on Accounts annexed ;

(v) On the basis of written representations received from the directors, as on 31st March 2013. and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956;

(vi) 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.

(a) In the case of Balance Sheet of the State of affairs of the Company as at 31st March 2013

(b) In the case of Profit & Loss account of the Profit of the Company for the year ended on 31st March, 2013

Dated :- 20/07/2013
Place : Ahmedabad

For Dixesh H Doshi & Co.
Chartered Accountants
Dixesh H Doshi
(Dixesh H Doshi)
Proprietor
M. NO. : 107154
FRN No. 120053W
PAN No. AASPD6106A