

Vitthal Hospitality Pvt. Ltd.

Plot No. X -1, 2 & 3, Block - EP, Sector - V,
Salt Lake City, Kolkata - 700 091, Phone : +91 33 4020 2020 / 4015 4646
Fax : +91 33 4020 2099

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2012

Dear Shareholders,

Your Directors are pleased to present the Fifth Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2012.

OPERATIONS

The Company is yet to commence its commercial operation, therefore no profit & loss statement has been prepared for this financial year. The Company has incurred a sum of Rs.5,96,37,824/- (P.Y.Rs.2,65,92,873/-) as pre-operative expenses.

FIXED DEPOSIT

The Company has not accepted any fixed deposits u/s 58A of the Companies Act, 1956 during the year under review.

PARTICULARS OF EMPLOYEES

There was no employee in the company, in receipt of remuneration in excess of the amount prescribed under Section 217 (2A) of the Companies Act, 1956 and the Companies (Particulars of Employees) Rules, 1988 as amended.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGES EARNINGS AND OUTGO

Particulars of statement u/s 217 (1)(e) for conservation of Energy, Technology absorption are not given as the Company has not undertaken any manufacturing activity. During the year under review, the Company neither earned nor utilized any foreign exchange

DIRECTORS

Mr. Sunil Jha and Mr. Rahul Varma continue to become the Directors of the Company.

None of the Directors of the Company is disqualified from being appointed as Directors pursuant to Section 274(1)(g) of the Companies Act, 1956.

COMPLIANCE CERTIFICATE U/S 383A OF THE COMPANIES ACT, 1956.

Compliance Certificate as required in case of your Company u/s 383A of the Companies Act, 1956 is being attached to this Report.



Vitthal Hospitality Pvt. Ltd.

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DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 217(2AA) of the Companies (Amendment) Act, 2000, the Board of Directors of the Company confirms that:

- a) In the Preparation of the Annual Accounts, the applicable Accounting Standards have been followed and there has been no material departures;
- b) The selected Accounting Policies were applied constantly and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2012.
- c) The proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis.

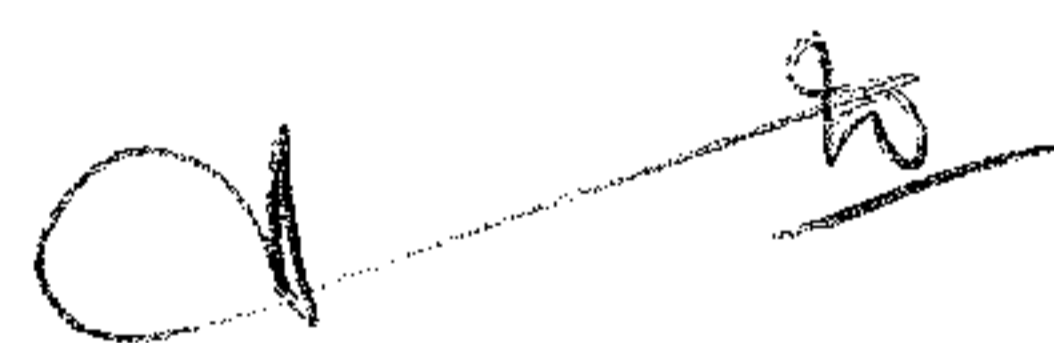
AUDITORS

M/s. Lihala & Co., Chartered Accountants, retire as Auditors of your Company at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation to the Bankers, State Government and the employees for their continued co-operation and support.

FOR AND ON BEHALF OF THE BOARD



(Sunil Jha)
DIRECTOR



(Rahul Varma)
DIRECTOR

PLACE: Kolkata

DATE: 24th May, 2012

COMPLIANCE CERTIFICATE

Under Rule 3 of the Companies (Compliance Certificate) Rules, 2001

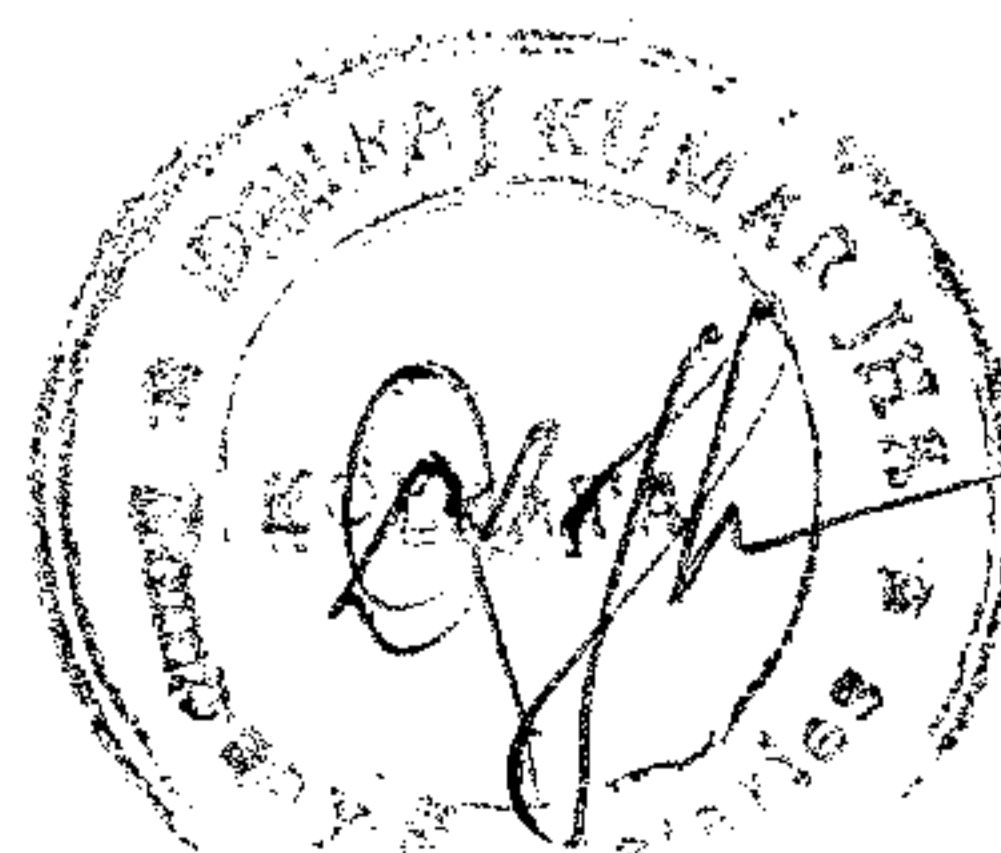
CIN: U51101WB2009PTC132625

Authorised Capital: RS, 40,000,000.00

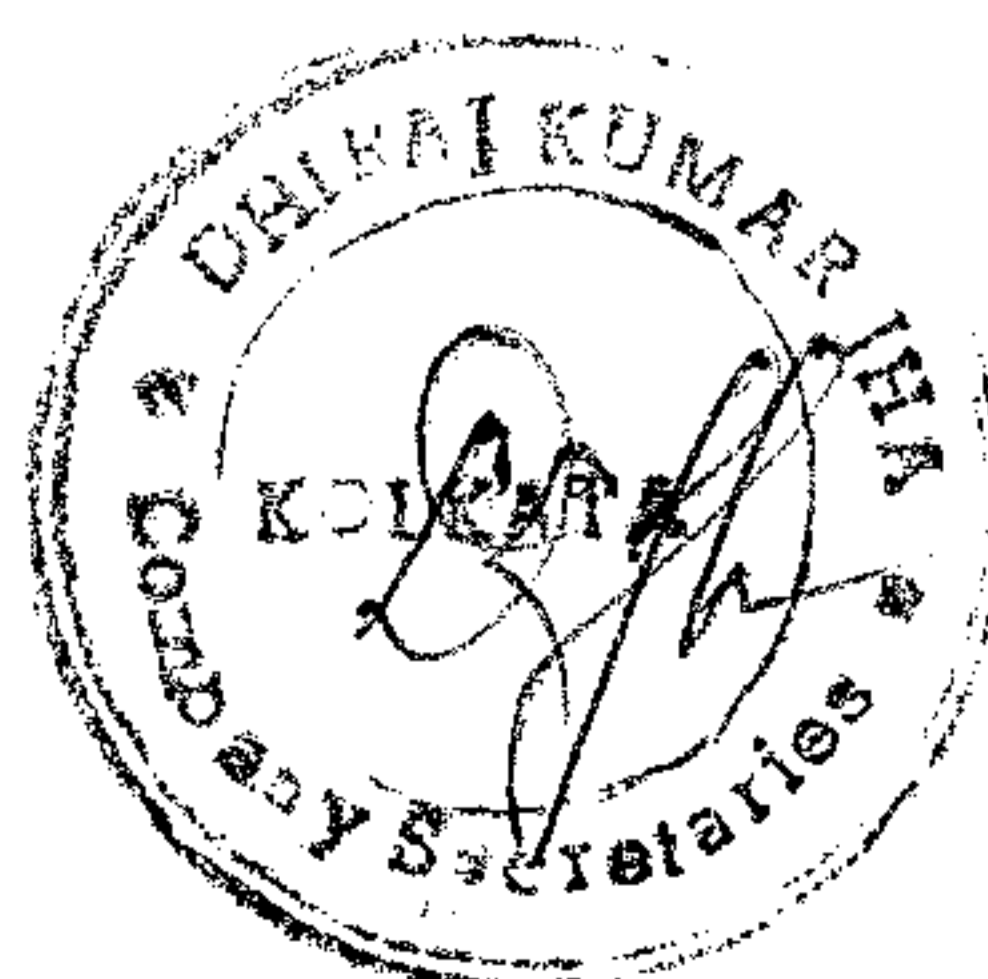
To,
The Members
M/S VITTHAL HOSPITALITY PRIVATE LIMITED
Plot No. X-1, 2 & 3, Block -EP
Sector -V, Salt Lake City,
Kolkata-700091

I have examined the registers, records, books and papers of **M/S VITTHAL HOSPITALITY PRIVATE LIMITED** of Plot No. X-1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091 as required to be maintained under the Companies Act, 1956, and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended 31st March, 2012. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid period:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries there in have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional director, Central Government, Company Law Board or other authorities, wherever applicable, within the time prescribed under the Act and the rules made there under.
3. The company being a private limited company, has the minimum prescribed paid up Capital and its maximum number of members during the said period was Five, excluding its present and past employees and the company during the period under scrutiny:
 - a. has not invited public to subscribe for its Shares and Debentures; and
 - b. has not invited or accepted any deposit from persons other than its members, directors or their relatives.
4. The Board of Directors duly met five times on 23/05/2011, 21/06/2011, 02/08/2011, 27/12/2011 and 08/03/2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.



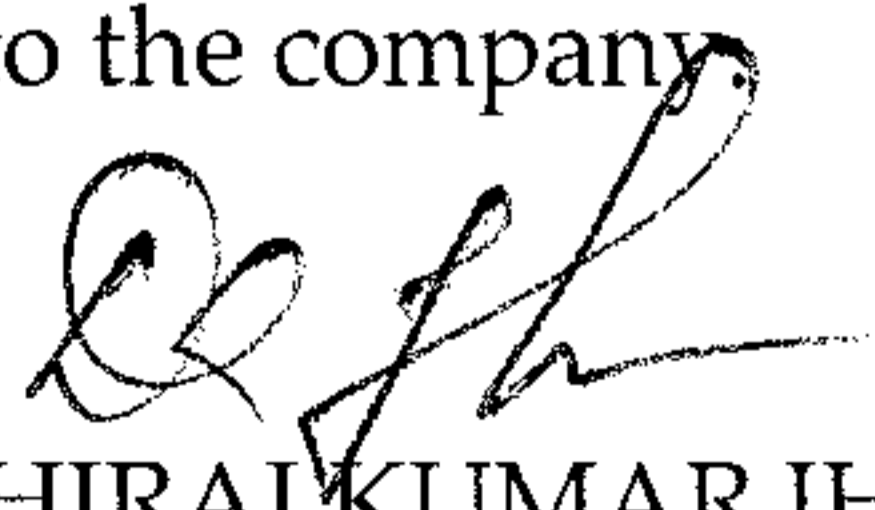
5. The company has not closed its Register of Members during the period.
6. The Annual General Meeting of the Company for the financial year ended 31st March, 2011 was held 23rd September, 2011 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not made any loans to its Directors or persons or firms or companies in which directors are interested as referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of Directors, Members or the Central Government, as the case may be.
12. The Company has not issued any duplicate certificates during the period.
13. The Company:
 - a. was not required to deliver share certificates as there was no allotment, transfer or transmission of shares during the period.
 - b. has not deposited any amount in a separate bank account as no dividend was declared during the period.
 - c. has not posted warrants to any member of the company as no dividend was declared during the period.
 - d. has duly complied with the requirement of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancies during the period.
15. There was no appointment of Managing Director/Whole Time Director/Manager made during the financial year.
16. The Company has not appointed any sole-selling agent during the period.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/ or such other authorities prescribed under the various provisions of the act.



18. The Directors have disclosed their interest in other firms / companies to the board to directors pursuant to the provisions of the act and the rules made there under.
19. The Company has not issued any shares and debentures during the period.
20. The Company has not bought back shares during the period.
21. There was no redemption of preference shares or debentures during the period.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited /accepted any public deposit including any unsecured loans falling within the purview of section 58A during the period.
24. The Company has complied with the requirements of the provisions of sections 293(1)(d) of the Act.
25. The Company has complied with the provisions of section 372A regarding loans and investments or advances or giving of guarantee or providing securities to other bodies corporate.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one to another state during the period under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the company during the period under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the company during the period under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the company during the period under scrutiny.
30. The Company has not altered its articles of association during the period.
31. There was no prosecution initiated against or show cause notices received by the company during the period, for offences under the act.
32. The company has not received any sum as security from its employees during the period under certification.
33. The company has not deducted any contribution towards provident fund during the period so the provisions of section 418 of the Act are not applicable to the company.

Place: Kolkata
Dated: 23/05/2012




DHIRAJ KUMAR JHA
C. P. No. 10885

Annexure – 'A'

Registers Maintained by the Company:

1. Register of Members under section 150.
2. Register of Debenture under section 152 (2).
3. Register of Transfer under section 108.
4. Minutes book of Board of Directors Meeting and General Meeting under section 193.
5. Register of Contracts under section 301.
6. Register of Directors under section 303.
7. Register of Directors shareholding under section 307.
8. Registers of charges under section 143.

Annexure – 'B'

List of forms & return filed by the Company with the Registrar of Company, Regional Directors, Central Government & other authorities during the year ended 31st March, 2012.

1. Form 32 dated 23/09/2011 filed u/s 303(2) on 22/10/2011
2. Form 23AC XBRL & 23ACA XBRL dated 31/03/2011 filed u/s 220 on 26/11/2011
3. Form 20B dated 23/09/2011 filed u/s 159 on 22/11/2011
4. Form 66 dated 31/03/2011 filed u/s 383A on 22/10/2011



LIHALA & CO.

CHARTERED ACCOUNTANTS

11, Crooked Lane, Kolkata-700 069

Telefax : 2248-7109, 2243-5095

E-mail : lihalaco@yahoo.co.in

AUDITORS' REPORT

To
The Members of
VITTHAL HOSPITALITY PRIVATE LIMITED

We have audited the attached balance sheet of **VITTHAL HOSPITALITY PRIVATE LIMITED** as at 31st March, 2012, for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. 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.

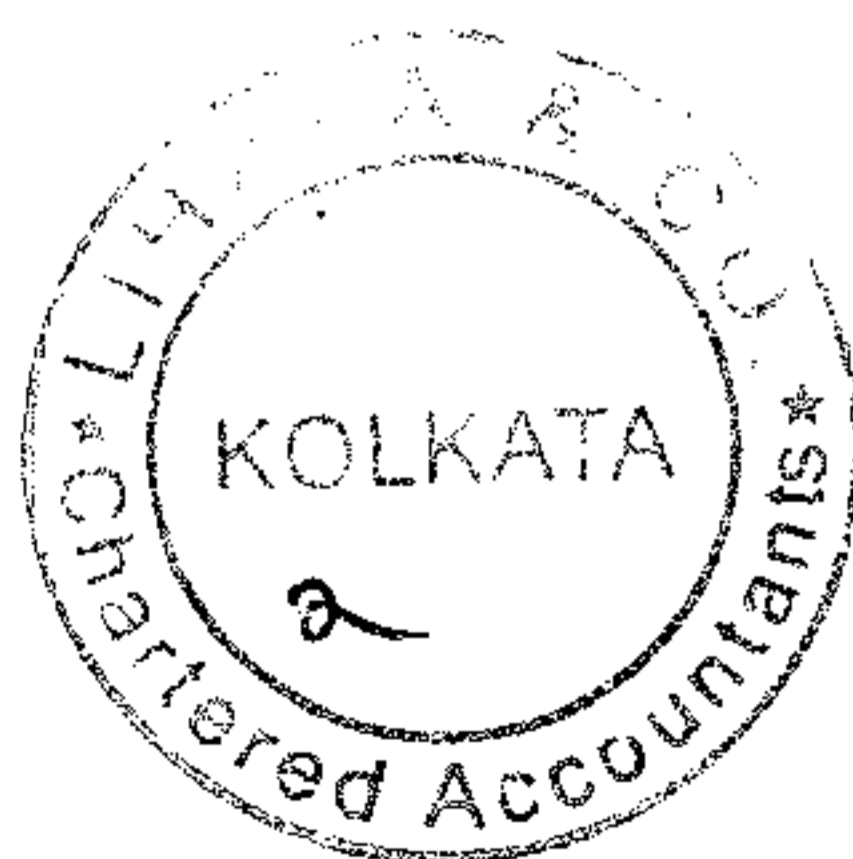
As required by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

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

- (a) We have obtained all 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 accounts as required by law have been kept by the Company, so far as it appears from our examination of these books;
- (c) The balance sheet dealt with by this report are in agreement with the books of account;
- (d) 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;
- (e) On the basis of the written representations received from directors of the Company as at 31st March, 2012 and taken on record by the Board of Directors, we report that no director is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956; and
- (f) In our Opinion, and to the best of our information and according to the explanation 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:
 - in the case of the balance sheet, of the state of affairs of the Company as at 31st March, 2012.
 - in the case of the cash flow statement, of the cash flows for the year ended on that date.

Place: 11, Crooked Lane,
Kolkata – 700 069

Date: 24th day of May, 2012



For Lihala & Co.
Chartered Accountants
Firm Regn. No. 315052E

R. Lihala
R. Lihala
Partner
M. No. 52138

LIHALA & CO.

CHARTERED ACCOUNTANTS

11, Crooked Lane, Kolkata-700 069

Telefax : 2248-7109, 2243-5095

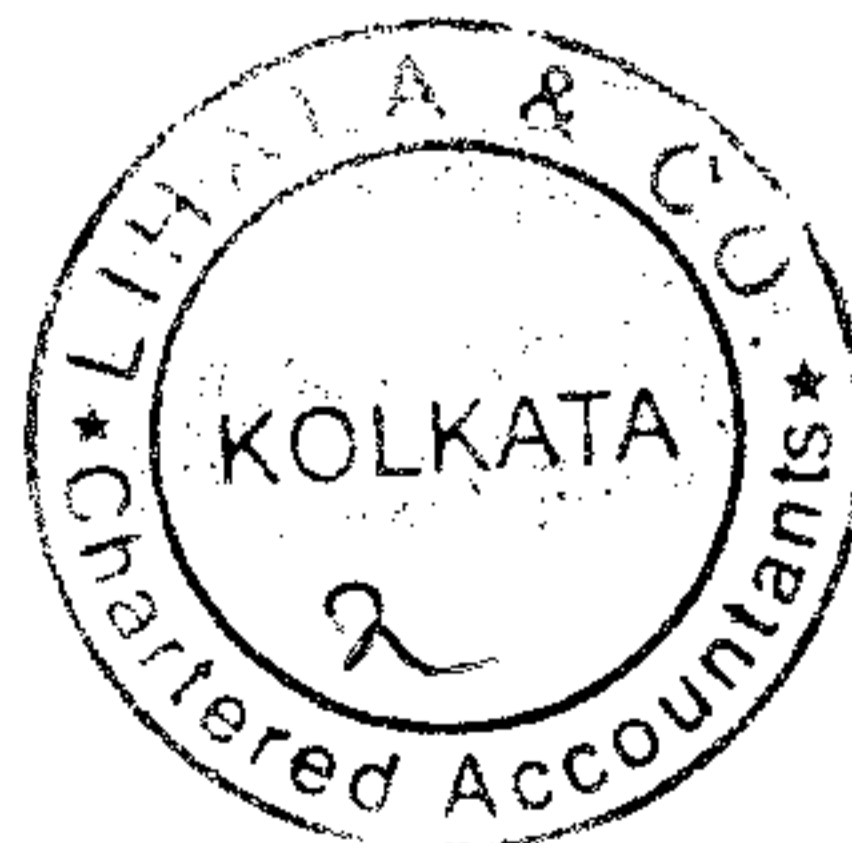
E-mail : lihalaco@yahoo.co.in

(2)

- x. In our opinion, the company did not have accumulated losses. The company has not incurred any cash losses during the financial year covered by our audit. Neither in the immediately preceding financial year company has suffered any cash loss.
- xi. The company has not defaulted in repayment of dues to bank during the year. The company has not issued any debenture during the year.
- xii. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the Company is not a chit fund/nidhi/mutual benefit fund/society. Therefore the provision of clause 4 (xiii) of the Companies (Auditors Report) (Amendment) Order, 2004 are not applicable to the company.
- xiv. Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. We also report that the company has held the shares, securities, debentures and other securities in its own name.
- xv. In our opinion, the company has not given any guarantee for loan taken by others from bank and financial institutions.
- xvi. The company has not taken any term loan during the year.
- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the company has used funds raised on short-term basis for long-term investment. The company has made short-term borrowings of Rs. 5.01 crore and has utilized the fund borrowed for payment of interest on long term borrowings.
- xviii. According to information given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix. The Company did not have outstanding debentures during the year. Accordingly, no securities have been created.
- xx. The Company has not raised any money by public issues during the year.
- xxi. According to information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Place: 11, Crooked Lane,
Kolkata – 700 069

Date: 24¹⁵ day of May, 2012



For Lihala & Co.
Chartered Accountants
Firm Regn. No. 315052E

R. Lihala

R. Lihala
Partner
M. No. 52138

Vitthal Hospitality Pvt Ltd.
Balance Sheet as at March 31, 2012

Amount (in Rs.)

Particulars	Notes	As at March 31, 2012	As at March 31, 2011
I. EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	2	37,750,000	37,750,000
Non-Current Liabilities			
Long term borrowings	3	200,000,000	200,000,000
Current Liabilities			
Short term borrowings	4	50,147,000	-
Trade payable	5	114,991	13,313
Other Current liabilities	6	12,539,365	30,281,825
Total		300,551,356	268,045,138
II. ASSETS			
Non-current assets			
Fixed assets			
Capital work-in-progress	7	231,167,659	210,353,550
Non-current investments	8	250,000	-
Other non-current assets	9	59,637,824	26,592,873
Current assets			
Cash and cash equivalents	10	483,696	72,447
Short term loans and advances	11	9,012,177	31,026,268
Total		300,551,356	268,045,138
Summary of significant accounting policies	1	-	-

The accompanying notes are an integral part of the financial statements
As per our report of even date

R. LIHALA & CO
Chartered Accountants



R. LIHALA
Partner
Membership No. 52138



for and on behalf of the Board



Director



Director

Place : 11, CROOKED LANE, KOLKATA - 700 069

Date : 24/05/2012

Vitthal Hospitality Pvt Ltd.
Cash Flow Statement for the year ended March 31, 2012

Particulars	March 31, 2012 Amount (Rs.)	March 31, 2011 Amount (Rs.)
A. CASH FLOW OPERATING ACTIVITIES	Nil	Nil
Operating Profit Before Working Capital Changes	-	-
Adjustments for:		
(Increase) / Decrease in Trade Receivable		
(Increase) / Decrease in Loan & Advances	22,014,091	(1,932,268)
Increase / (Decrease) in Short Term Borrowings	50,147,000	-
Increase / (Decrease) in Trade Payable	101,678	10,444
Increase / (Decrease) in Other Current Liabilities	(17,742,460)	27,146,521
Net Cash From Operating Activities	54,520,309	25,224,697
B. CASH OUTFLOW		
(Increase) / Decrease in Capital work in progress	(20,814,109)	-
Preliminary Expenses	-	-
Other Non Current Assets	(33,044,951)	(26,341,452)
Decrease in loans & advances		
	(53,859,060)	(26,341,452)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from issue of Shares	-	700,000
Increase / (Decrease) in Long term borrowings	-	-
Purchase of Investment	(250,000)	-
	(250,000)	700,000
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	411,249	(416,755)
Opening Cash and cash equivalents	72,447	489,202
Closing Cash and cash equivalents	483,696	72,447
Closing Cash and cash equivalents as per Balance Sheet	483,696	72,447

Note:

1 Figures in brackets denote cash outflow

For LIHALA & CO

Chartered Accountants

R. Lihala

R. LIHALA

Partner

Membership No. 52138



for and on behalf of the Board

[Signature]

Director

[Signature]

Director

Place : 11, CROOKED LANE, KOLKATA - 700 069

Date : 24/05/2012

Vitthal Hospitality Pvt Ltd.

Notes to Financial Statements for the year ended 31st March, 2012

Note -1: Significant Accounting Policies & Practices

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 Basis of Accounting

The Company prepares its financial statements in accordance with generally accepted accounting practices and also in accordance with requirements of Companies Act, 1956.

1.2 Revenue Recognition

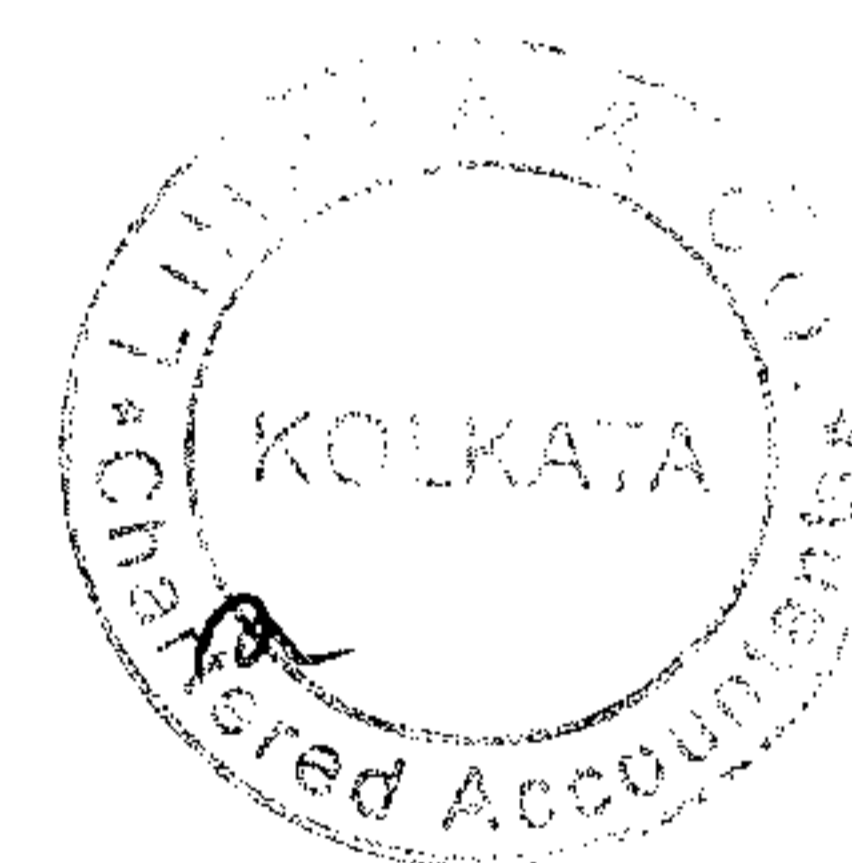
All expenses incurred up to the date of commercial operation are recognized as Capital work-in-progress.

1.3 Miscellaneous Expenditure

Miscellaneous Expenditure to the extent not written off is carried forward to be charged to revenue over five years starting from the year of commencement of commercial activity.

1.4 Contingent Liability

No provision is made for liabilities which are contingent in nature, unless it is probable that future events will confirm that an asset has been impaired or a liability incurred as at the balance sheet date and a reasonable estimate of the revenue loss can be made. However, all known material contingent liabilities are disclosed by way of separate note.



Vitthal Hospitality Pvt Ltd.
Notes to financial statements for the year ended 31st March, 2012

	March 31, 2012 (Rs.)	March 31, 2011 (Rs.)
NOTE - 2		
Share Capital		
Authorised :		
40,00,000 (P.Y 40,00,000) Equity Shares of Rs.10/- each	40,000,000	40,000,000
Issued, Subscribed & Paid-Up:		
37,75,000 (PY 37,75,000) Equity Shares of Rs.10/- each fully paid up in cash	37,750,000	37,750,000
	37,750,000	37,750,000

a) Rights, Preference, repayability and restriction, if any, on equity shares

All general rights applicable as per Companies Act

b) Reconciliation of number of Shares outstanding at the beginning and end of the year

Particulars	March 31, 2012		March 31, 2011	
	Number	Value	Number	Value
As at the beginning of the year	3,775,000	37,750,000	1,000,000	10,000,000
Issued during the year	-	-	2,775,000	27,750,000
As at the end of the year	3,775,000	3,545,000	3,775,000	37,750,000

c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	March 31, 2012		March 31, 2011	
	Number	% holding	Number	% holding
Equity shares of Rs10 each fully paid - Shristi Housing Development Pvt.Ltd.	3,765,000	99.74%	3,765,000	99.74%

NOTE - 3

Long term borrowings

Secured

Srei Infrastructure Finance Limited

200,000,000 200,000,000

(First Pari Passu charge by way of hypothecation of entire project assets and project receivables including stores, spares, tools and accessories)

(repayable at the end of the 5th year from the date of disbursement)

200,000,000 200,000,000

NOTE - 4

Short term borrowings

Unsecured

From Holding Company

50,147,000 -

50,147,000 -

NOTE - 5

Trade Payable

-Dues to Micro and Small Enterprises

- -

-Dues to other than Micro and Small Enterprises

114,991 13,313

114,991 13,313

NOTE - 6

Other Current liabilities

Income received in Advance

9,275,179 4,658,246

Temporary Overdraft

- 23,028,175

Salary Payable

243,853 -

Service Tax Payable

12,552 6,135

TDS Payable

2,997,281 2,571,007

Others

10,500 18,262

12,539,365 30,281,825





VITTHAL HOSPITALITY PRIVATE LIMITED

Note-7

(Figures in Rs.)

Capital Work in Progress

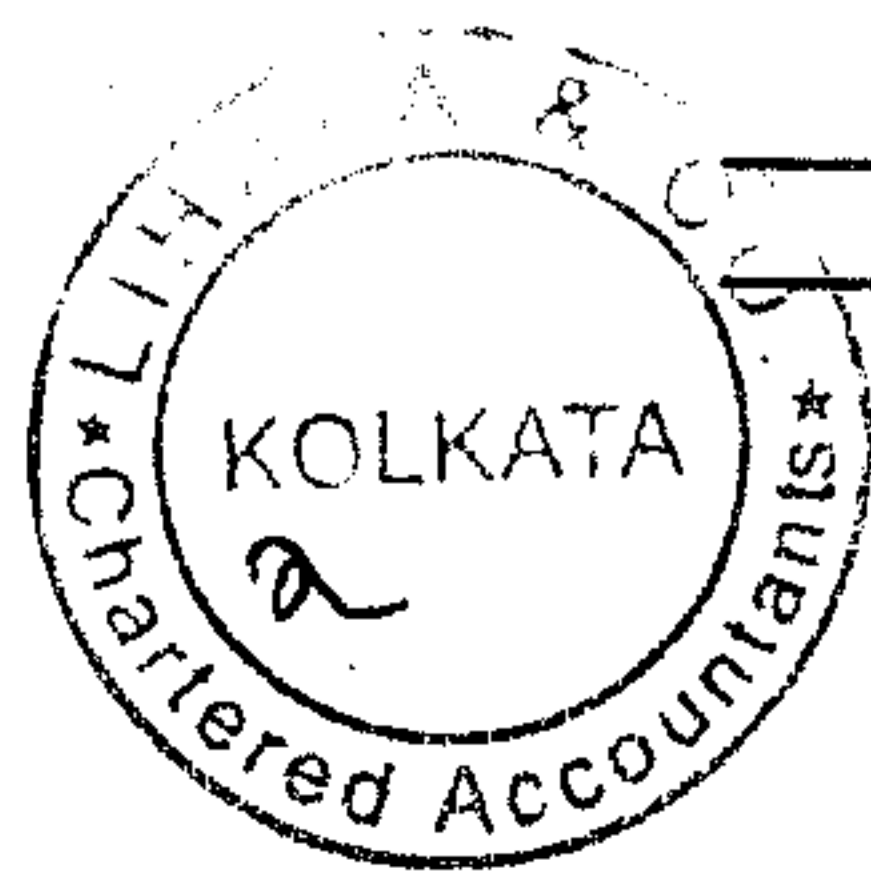
PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK	
	As at 01.04.2011	Additions	Deduction/ Adjustments	As at 01.04.2011	Deprn. for the year	As at 31.03.2012	As At 31.03.2011
Land	12,627,546	-	-	-	-	12,627,546	12,627,546
Project Work in Progress	197,726,004	20,814,109	-	-	-	218,540,113	197,726,004
Total	210,353,550	20,814,109	-	-	-	231,167,659	210,353,550
Pervious Year	210,353,550	-	-	-	-	210,353,550	-



[Handwritten signature]

Vitthal Hospitality Pvt Ltd.
Notes to financial statements for the year ended 31st March, 2012

	March 31, 2012 (Rs.)	March 31, 2011 (Rs.)
NOTE - 8		
Non Current Investments		
(Fully paid unless otherwise specified)		
- In Equity Shares, Unquoted Pavilion Hospitality Private Limited	250,000	-
Total	250,000	-
NOTE -9		
Other Non Current Assets		
Preoperative Expenses		
B/F from previous year - (a)	26,592,873	251,421
Employee benefit expense		
Staff cost	2,826,873	739,652
Sub total - (b)	2,826,873	739,652
Finance cost		
Bank Charges	11,940	353
Interest -to Body Corporates	25,438,316	25,364,900
Loan Up-front fees	425,000	-
Sub total - (c)	25,875,256	25,365,253
Other expense		
Professional Fees	2,726,000	5,500
Travelling & Conveyance	506,856	97,219
Printing & Stationery	51,982	5,494
Filing Fees	1,740	128,334
Audit Fees	15,442	-
Administrative Exp.	1,105,092	-
Scrap Sale	(64,290)	-
Sub total - (d)	4,342,822	236,547
Preoperative Expenses - (a+b+c+d)	59,637,824	26,592,873
NOTE - 10		
Cash and cash equivalents		
Cash-in-hand	45,455	8,528
Imprest A/c	7,966	-
Balances with schedule banks - in Current Accounts	430,275	63,919
	483,696	72,447
NOTE -11		
Short term loans and advances		
Unsecured, considered good		
Pavilion Hospitality Pvt Ltd	2,267,268	1,917,268
Prepaid Exp	32,625	-
Salary Advance	30,635	-
Advance to vendors	6,681,649	29,109,000
	9,012,177	31,026,268



Vitthal Hospitality Pvt Ltd.

Notes to Financial Statements for the year ended 31st March, 2012

12. The company is yet to commence the commercial operations, hence no Profit & Loss Account has been prepared.
13. The Company has not paid any Managerial remuneration to any of the Directors for the period.
14. Contingent liabilities: Nil.
15. Related Party Transactions

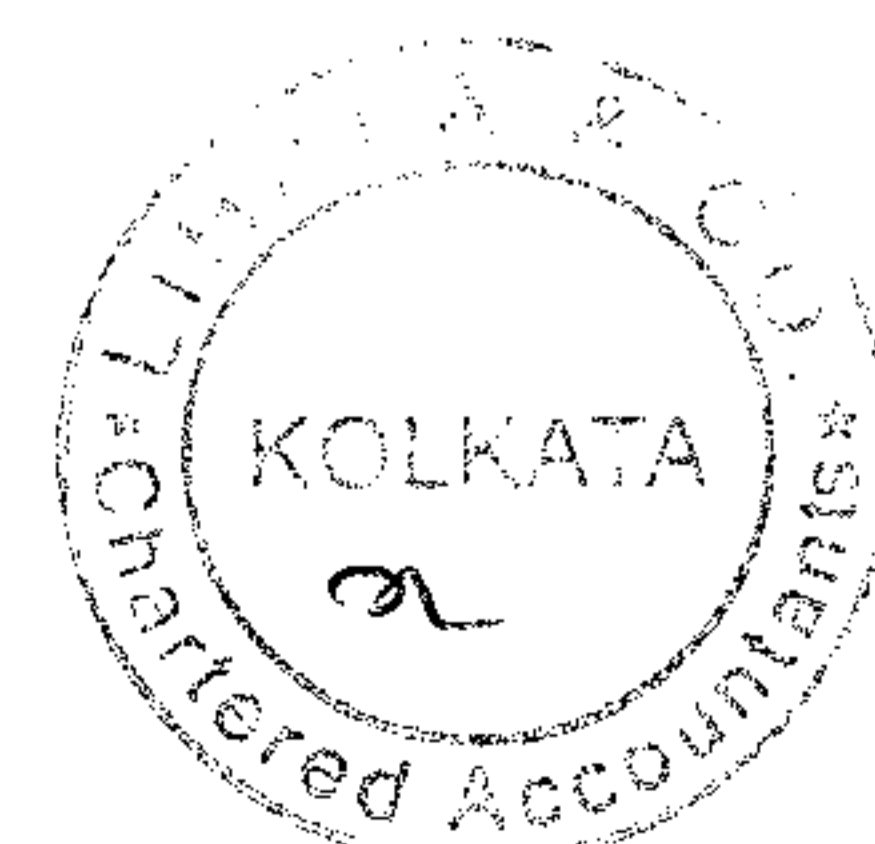
As per the Accounting Standard – 18, issued by the Institute of Chartered Accountants of India, the Company's related parties and transactions with them have been discussed below:

- a. List of related parties & relationships, where control exists:
Holding company of Reporting Enterprise
Shristi Housing Development Private Limited.
- b. Related parties & relationships with whom transactions have taken place during the year:
 - i. Key Management Personnel
Mr. Sunil Jha: Director
Mr. Rahul Verma Director

- c. Transactions with Related Parties:

Relationship	Nature of Expenses Amount	Current Year (Rs.)	Previous Year (Rs.)
Holding company (SHDPL)	Short Term Advance		
	Opening balance	Nil	Nil
	Received during the year	5,01,47,000	Nil
	Paid during the year	Nil	Nil
	Closing Balance	5,01,47,000	Nil
	Interest	Nil	Nil

16. The Company has no amount due to suppliers under the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED) as at 31.03.2012.
17. Expenditure in Foreign currency Rs Nil (Previous Year Rs. Nil).



Vitthal Hospitality Pvt Ltd.

Notes to Financial Statements for the year ended 31st March, 2012

18. The Company has identified real estate construction as its sole operating segment and the same has been treated as the primary segment. As such no separate segment information has been provided.
19. Since the company is not having any timing difference and permanent difference as prescribed under Accounting Standard – 22 issued by ICAI hence, provision of Deferred Tax is not required.
20. Previous Year figures have been re-grouped, re-classified and re-structured where ever necessary.

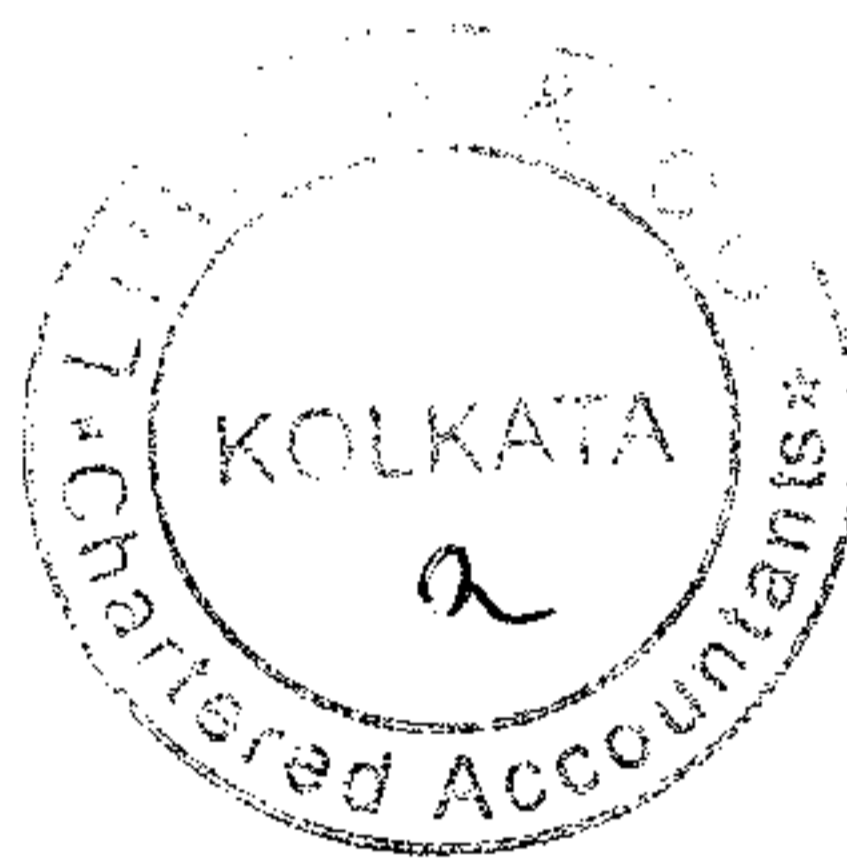
**For Lihala & Co.
Chartered Accountants**

R. Lihala
**(R Lihala)
Partner**

Membership No. 052138

Place: Kolkata

Date: 24/05/2012



For and on behalf of the Board

[Signature]

Director

[Signature]

Director