

Directors' Report

To the Shareholders,
RMA Software Park Private Limited

Your Directors have pleasure in presenting their Tenth Annual Report together with the Audited Accounts for the financial year ended 31st March, 2014.

Financial Highlights

The financial details are as under:

Particulars	(Rs. in Lakhs)	
	Year ended 31 st March, 2014	Year ended 31 st March, 2013
Net Sales and other income	Nil	Nil
Profit/ (Loss) before Interest, Depreciation and Tax	(63.17)	(59.89)
Finance Charges (Interest on deferred payment)	40.28	71.94
Depreciation	28.66	26.09
(Loss) before tax	(132.11)	(157.92)
Provision for Taxation: Current	Nil	Nil
Deferred	Nil	Nil
Net (Loss) after Tax	(132.11)	(157.92)

Business

The Greater Noida Industrial Development Authority (GNIDA) vide its letter dated 22nd April, 2013 has granted extension of time till 9th February, 2015 for 40% construction on the plot allotted by GNIDA and till 9th February, 2017 for completing the remaining construction.

Public Deposit

Your Company has not accepted any deposits from the public.

Directors

In accordance with the Articles of Association of the Company, Mr. J.V.Ramamurthy, Director, is retiring by rotation and being eligible, has offered himself for re-appointment.

Directors' Responsibility Statement

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- b. appropriate accounting policies have been selected and applied consistently, and that the judgments and estimates made 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, 2014 and of the loss of the Company for the said period;

- c. 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 fraud and other irregularities;
- d. the annual accounts have been prepared on going concern basis.

Personnel

There is no employee in the Company whose particulars are required to be furnished under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

Additional Information in Relation to Conservation of Energy, Technology Absorption and Foreign Exchange Earning Outgo

During the year under review, there are no particulars to be furnished in respect of conservation of energy and technology absorption, foreign exchange earnings and outgo and export initiatives.

Auditors and Auditors' Report

M/s S.D. Chopra and Associates, Chartered Accountants, the auditors of the Company, retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment. Your Directors recommend their reappointment.

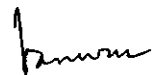
The Notes to Accounts are self explanatory and therefore do not call for any further comments.

Acknowledgement

The Directors wish to place on record their appreciation for the continued co-operation the Company received from various departments of the Central and State Governments and Bankers.

The Board also wishes to place on record its gratitude to the valued Members and business associates for their continued support and confidence reposed in the Company.

For and on Behalf of Board



**Sandeep Kanwar
Chairman**

DIN: 00005464

Place: Noida

Date: 12th August, 2014

S. D. CHOPRA & ASSOCIATES

CHARTERED ACCOUNTANTS

512-B, MODI (HEMKUNT) TOWER, 98, NEHRU PLACE, NEW DELHI-110019 Ph. 26425422, 26425622

Independent Auditor's Report to the members of RMA Software Park Private Limited

1. Report on the financial statements

We have audited the accompanying financial statements of RMA Software Park Private Limited, which comprise the Balance Sheet as at 31st March, 2014 and the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that gives a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statement 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance 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 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.



4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and gives 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;
- b. in the case of the statement of Profit and Loss, of the loss for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

5. Report on other legal and regulatory requirements

1. As required by the Companies(Auditor's Report) Order, 2003 ("the Order") issued by the Central government of India in terms of sub section (4A) of Section 227 of the Act, we give in the annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, 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 appears from our examination of those books.
 - c. The Balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of accounts.
 - d. In our opinion, the balance sheet, statement of profit and cash flow statement comply with the accounting standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956. and



- e. On the basis of written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 st March, 2014 from being appointed as a director in terms of clause (g) of sub section of Section 274 of the Companies Act, 1956

For SD Chopra & Associates
Chartered Accountants
Firm Registration No. 003789N



S.D. Chopra
Proprietor
Membership No. 82537

Place: Noida
Date: 12/08/2017

Annexure to the Auditor's Report

The Annexure referred to in our report to the member of RMA Software Park Private Limited ('the Company') for the year ended 31, March, 2014. We report that

1. In respect of its fixed assets:

a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

2. The Company do not have any inventory at the end of the year.

3.

a) The Company has not taken any loan secured or unsecured from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.

b) The Company has not granted any loan secured or unsecured from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.

4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business. During the course of our audit, we have not observed any major weaknesses in internal controls.

5. As explained to us there has not been any transaction during the year that need to be entered in the register maintained under section 301 of the companies Act, 1956

6. The company has not accepted fixed deposits from public.

7. There was no internal audit system in operation during the year. However, The company has internal control system which, in our opinion, is adequate in relation to the size of the company .

8. The Central Government has not prescribed the maintenance of the cost records of the company under section 209(1) (d) of the companies Act, 1956.

9. In respect of statutory dues:

a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Investor



education and protection fund, employees state insurance, Income tax , Sale tax, Wealth tax, Service tax, custom duty, Excise duty, Cess and other material statutory dues applicable to it.

b) According to the information and explanation given to us, no undisputed amounts payable in respect of Income tax, Sale tax, Wealth tax, Service tax, Custom duty, Excise duty, and Cess were outstanding, as at 31st March, 2014 for the period of more than six months from the date they become payable.

c) According to the information and explanation given to us, there are no dues of Sale tax, Income tax, Custom duty, Excise duty and Cess which have not been deposited on account of any dispute.

10. In our opinion, the accumulated losses of the company are more than 50% of its net worth and it has incurred cash losses in the financial year ended on that date and in the immediately preceding financial year.

11. Based on the examination of the Books of accounts and related records and according to the information and explanation given to us, the company has not defaulted in repayment of dues to the Banks.

12. The company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities.

13. The company is not a chit fund, Nidhi or Mutual benefit society. Hence the requirement of items (xiii) of paragraph 4 of the order is not applicable to the company.

14. The company is not dealing or trading in shares, securities, debentures and other Investments.

15. The company has not given any guarantee for loans taken by others from banks or financial institutions.

16. The company has not raised any term loan during the year.

17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no fund raised on a short term basis which has been used for long term investment and vice-versa.

18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.


19. The company has not issued any debenture during the year.

20. The company has not made any public issue during the year.



21. According to the information and explanations provided to us, no fraud on or by the company has been noticed or reported during the course the year.

For SD Chopra & Associates
Chartered Accountants
Firm Registration No. 003789N

 S.D. Chopra
Proprietor
Membership No. 82537

Place: Noida
Date: 12/08/2014

RMA SOFTWARE PARK PRIVATE LIMITED
Balance Sheet as at March 31, 2014

	Notes	As at 31.03.2014 Rs./Lakhs	As at 31.03.2013 Rs./Lakhs
Equity and Liabilities:			
Shareholders' funds			
Share capital	2,3	1.00	1.00
Reserves and surplus	3	3,040.92	3,219.33
Non-current Liabilities			
Long-term borrowings	4	-	1,424.97
Current Liabilities			
Other current liabilities	5	3,780.41	2,252.65
Total equity and liabilities		6,822.33	6,897.95
Assets:			
Non Current Assets			
Fixed assets	6	6,754.22	6,509.03
Long-term loans and advances	7	23.44	343.59
		6,777.66	6,852.62
Current Assets			
Cash and cash equivalents	8	0.83	1.49
Short-term loans and advances	9	43.84	43.84
		44.67	45.33
Total Assets		6,822.33	6,897.95

Significant Accounting Policies

This is the Balance Sheet referred to
in our report of even date

For S D Chopra & Associates
Chartered Accountants
(Firm Registration No. 003789N)

The notes referred to above form an integral part of the
Balance Sheet

For and on behalf of the Board of Directors



S D Chopra
Proprietor
M No.82537



SANDEEP KANWAR
Director



SUSHIL KUMAR JAIN
Director

Place : Noida
Dated : 12/08/2014



RMA SOFTWARE PARK PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31, 2014

	<u>Notes</u>	<u>Year ended 31.03.2014 Rs./Lakhs</u>	<u>Year ended 31.03.2013 Rs./Lakhs</u>
Revenue		-	-
Expenses			
Finance costs	10	40.28	71.94
Depreciation and amortization expense	6	28.66	26.09
Other expenses	11	63.17	59.89
		<u>132.11</u>	<u>157.92</u>
Profit / (Loss) before tax		(132.11)	(157.92)
Tax expense		-	-
Current - For the year		-	-
Deferred tax		-	-
Profit / (Loss) for the period		(132.11)	(157.92)
Earning per equity share (in Rs.)			
Basic (of Rs. 10/- each)		(1,321)	(1,579)
Diluted (of Rs. 10/- each)		(1,321)	(1,579)

Significant Accounting Policies

This is the Statement of Profit and Loss referred to in our report of even date

For S D Chopra & Associates
Chartered Accountants
(Firm Registration No. 003789N)



S D Chopra
Proprietor
M NO.82537

Place : Noida
Dated : 12/08/2014

1

The notes referred to above form an integral part of the Statement of Profit and Loss

For and on behalf of the Board of Directors



SANDEEP KANWAR
Director



SUSHIL KUMAR JAIN
Director



RMA SOFTWARE PARK PRIVATE LIMITED

Cash Flow Statement for the year ended March 31, 2014

	2013-2014 Rs./Lakhs	2012-2013 Rs./Lakhs
A. Cash Flow from Operating Activities:		
Net Profit / (Loss) before Tax	(132.11)	(157.92)
Adjustments for :		
Depreciation	28.66	26.09
Interest paid	40.28	71.94
Operating Profit/(Loss) before working capital changes	(63.17)	(59.89)
Adjustments for :		
Loans & Advances	-	(51.30)
Current Liabilities & Provisions	(6.26)	(13.47)
Cash used in operations	(69.43)	(124.66)
Income Tax Paid	-	-
Net Cash used in operating activities	(69.43)	(124.66)
B. Cash Flow from Investing Activities :		
Sale/(Purchase) of Fixed Assets	-	(330.57)
Net Cash generated from (used in) Investing Activities	-	(330.57)
C. Cash Flow from Financing Activities :		
Interest Paid	(40.28)	(71.94)
Increase/(Decrease) in unsecured loan	346.00	723.59
Secured Loan	(236.95)	(236.95)
Net cash generated from (used in) financing activities	68.77	414.70
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(0.66)	(40.53)
Cash & Cash Equivalents, beginning of the year	1.49	42.02
Cash & Cash Equivalents, end of the year	0.83	1.49
Net Increase/ (Decrease) as disclosed above	(0.66)	(40.53)

Notes

1. The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3, notified u/s 211(3C) of the Companies Act, 1956.
2. Figures in brackets indicate cash outflow

This is the Cash Flow Statement referred to in our report of even date

For S. D. Chopra & Associates
Chartered Accountants
(Firm Registration No. 003789N)

For and on behalf of the Board of Directors



S. D. Chopra
Proprietor
M. No. 82537



SANDEEP KANWAR
Director



SUSHIL KUMAR JAIN
Director

Place : Noida
Date : 12/08/2014



1. SIGNIFICANT ACCOUNTING POLICIES

a. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards notified under section 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956.

b. FIXED ASSETS

Fixed assets are stated at cost of acquisition, unless otherwise stated, including incidental cost relating to acquisition less accumulated amortization.

c. DEPRECIATION

- (i) Leasehold assets viz land are amortized over the period of lease.
- (ii) Depreciation charge for the year is net of additional depreciation on incremental values arising out of revaluation, which has been reduced from revaluation reserve.

d. BORROWING COSTS

Borrowing costs to the extent related /attributable to the acquisition/construction of assets that necessarily take substantial period of time to get ready for their intended use are capitalized along with the respective fixed asset up to the date such asset is ready for use. Other borrowing costs are charged to the Profit and Loss Account.

e. USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period.



RMA SOFTWARE PARK PRIVATE LIMITED

Notes to financial statements as at March 31, 2014

	As at 31.03.2014 Rs./Lakhs	As at 31.03.2013 Rs./Lakhs
2- Share Capital		
<u>AUTHORISED SHARE CAPITAL</u>		
100,000 (2013 - 100,000) Equity shares of Rs. 10/- each	10.00	10.00
TOTAL	10.00	10.00
<u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u>		
Issued, Subscribed & Paid up: 10,000 (2013 - 10,000) Equity shares of Rs.10/- each Fully paid up		
	1.00	1.00
TOTAL	1.00	1.00

Notes:

- (i) **Shares held by Holding Company** 10,000 (2013 - 10,000) Equity shares of Rs.10/- each full paid up held by HCL Infosystems Limited, the Holding Company. 1.00 1.00
- (ii) **Terms and Right attached to equity shares:**
The Company has only one class of equity share having a face value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by Shareholders.

(iii) Shareholders Holding more than 5% of Shares	As at 31.03.2014		As at 31.03.2013		% of shares
	No of Shares	% of shares	No of Shares	% of shares	
(a) HCL INFOSYSTEMS LTD	10,000	100.00	10,000	100.00	100.00

4- Long Term Borrowings

- Secured		
Deferred Payment Liabilities (Deferred Credit from GNIDA)	-	236.95
	-	236.95
- Unsecured		
Loans From HCL Infosystems Ltd - Holding Company)	-	1,188.02
	-	1,188.02
TOTAL	-	1,424.97

Deferred Credit is towards payments for the land taken on leasehold basis from Greater Noida Industrial Development Authority. This is secured by way of charges on that land.

Repayment terms of deferred payment credit from GNIDA

Total of Loan repayable as at 31.03.2013	*current maturity i.e. loans repayable in 2013-14	Balance long term loan as at 31.03.2013	Frequency	No.of Intallments due	Total of loans repayable	*current maturity i.e. loans repayable in 2014-15	Balance long term loan as at 31.03.14
473.90	236.95	236.95	Half Yearly	2	236.95	236.95	-

*Grouped under "Other Current Liabilities"

5- Other Current Liabilities

Current Maturities of Long Term Debts	3,764.21	2,230.19
Statutory Dues Payable	-	0.79
Other Payable	16.20	21.67
TOTAL	3,780.41	2,252.65

7- Long Term Loans & Advances

Unsecured		
Capital Advances	23.44	343.59
TOTAL	23.44	343.59

8- Cash And Cash Equivalents

Bank Balance with Schedule Bank	0.83	1.49
TOTAL	0.83	1.49

9- Short Term Loans & Advances

Unsecured		
Prepaid Expenses	43.84	43.84
TOTAL	43.84	43.84

RMA SOFTWARE PARK PVT LTD

Notes to financial statements for the year ended Mar 31, 2014

	Year ended 31.03.2014 Rs./Lakhs	Year ended 31.03.2013 Rs./Lakhs
10- Finance Costs		
Interest Expense	40.28	71.94
TOTAL	<u>40.28</u>	<u>71.94</u>
11 - Other Expenses		
Rent	50.81	50.81
Legal and Professional	1.13	1.00
Watch & Ward	6.52	7.12
Repairs & Maintenance	4.71	0.96
TOTAL	<u>63.17</u>	<u>59.89</u>



RMA SOFTWARE PARK PRIVATE LIMITED

Notes to financial statements as at March 31, 2014

3- Movement in Share Capital and Reserve and Surplus

Particulars	No. of Shares	Share Capital	(Rs. in lakhs, except no. of share)		
			Revaluation Reserve	Profit /Loss Account	Total
As at April 1, 2012					
Issue of equity shares	10,000	1.00	4,067.46	(643.91)	3,423.55
Shares bought back during the year					
Profit for the year				(157.92)	(157.92)
Revaluation Reserve Utilised			(46.30)	-	(46.30)
As at March 31, 2013	10,000	1.00	4,021.16	(801.83)	3,219.33
As at April 1, 2013					
Issue of equity shares	10,000	1.00	4,021.16	(801.83)	3,219.33
Shares bought back during the year					
Profit for the year				(132.11)	(132.11)
Revaluation Reserve Utilised			(46.30)	-	(46.30)
As at March 31, 2014	10,000	1.00	3,974.86	(933.94)	3,040.92

RMA SOFTWARE PARK PRIVATE LIMITED
Notes to financial statements as at March 31, 2014

6- Fixed Assets

Particulars	Gross Block			Accumulated Depreciation / Amortisation				Net Block	
	As at 01/04/2013	Addition	Deletions	As at 01/04/2013	Addition	Deductions	As at 31/3/2014	As at 31/3/2014	As at 31/03/2013
Tangible Assets									
Leased Assets									
Land	6,734.84	320.15	-	225.81	74.96	-	300.77	6,754.22	6,509.03
Total	6,734.84	320.15	-	225.81	74.96	-	300.77	6,754.22	6,509.03
Previous Year	6,404.27	330.57	-	153.42	72.39	-	225.81	6,509.03	

Depreciation for the year

Less: Transfer from Revaluation Reserve

74.96	72.39
46.30	46.30
28.66	26.09

RMA SOFTWARE PARK PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2014

12. Leasehold Land measuring 25 Acres at Greater Noida was revalued by registered valuer after considering amortization during the year 2009-10 on the governing principle of current replacement cost/value and difference of Rs. 4,167.17 Lakhs arising out of this revaluation has been credited to Revaluation Reserve Account.
13. Estimated value of contracts on capital account, excluding capital advances, remaining to be executed and not provided for amount to Nil (2013 – Nil).
14. Deferred Tax Assets as per AS-22 has not been recognized and carried forward in the Balance Sheet in view of absence of reasonable certainty about the sufficient future taxable Income
15. In the opinion of the Board, Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.
16. Contingent Liabilities:

The Company has availed an exemption from Greater Noida Industrial Development Authority for payment of stamp duty amounting to Rs. 520.50 Lakhs for registration of lease deed for GNIDA plot, on the basis of a bank guarantee issued by its holding company HCL Infosystems Ltd. , on the terms and condition as detailed in the lease dated 10th February 2010.

17. Disclosure of related parties and related party transactions.

- a. Holding Company

HCL Infosystems Limited

(Holds 100% equity share capital of the Company)

- b. Company having substantial interest

HCL Corporation Private Limited (Formerly Known as Guddu Investments (Pondi) Private Limited) due to substantial interest in voting power.

- c. Key Management Person

Sandeep Kanwar

J V Ramamurthy

Sushil Kumar Jain

- d. Amount payable to HCL Infosystems Ltd.

	As at 31.03.2014 (Rs./Lakhs)	As at 31.03.2013 (Rs./Lakhs)
Unsecured Loan taken	3,527.26	3,181.26
Expenses payable	3.30	-

RMA SOFTWARE PARK PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2014

e. Transaction with HCL Infosystems Ltd.

	2013-14 (Rs./Lakhs)	2012-13(Rs./Lakhs)
Unsecured Loan taken	346.00	723.59
Expenses payable	3.30	-

18. Auditors' Remuneration	Year Ending <u>31.03.2014</u>	Year Ending <u>31.03.2013</u>
	Amount (Rs./Lakhs)	Amount (Rs./Lakhs)
For Audit Fees	0.60	0.60
Reimbursement of expenses	0.18	0.16
Others	0.19	-
TOTAL	0.97	0.76

19. Basic and Diluted Earnings/(loss) Per Share

For the purpose of calculation of Basic and Diluted Earnings/(Loss) Per Share the following amounts are considered:

	Particulars	For the year ended	For the year ended
		31 st March 2014	31 st March 2013
a)	Net Profit/(Loss) available for Equity Shareholders (Rs./Lakhs)	(132.11)	(157.92)
b)	Total number of equity shares (Nos.)	10000	10000
c)	Basic and Diluted Earnings/(Loss) per Share (Rs.)	(1321)	(1579)

RMA SOFTWARE PARK PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2014

20. Previous year's figures have been regrouped / rearranged wherever necessary to conform to current year's presentation.

As per our report on even date attached

For and on Behalf of Board of Directors

For S D Chopra & Associates
Chartered Accountants
(Firm Registration No. 003789N)



S D Chopra
Proprietor
M No.82537



Sandeep Kanwar
Director



Sushil Kumar Jain
Director

Place : Noida

Date : 12/03/2014

