

510-511-512, Jolly Plaza, Athwagate, Surat-395001.**AUDITOR'S REPORT**To the members of **MARG TECHNO PROJECT LIMITED**

We have audited the attached Balance Sheet of MARG TECHNO PROJECT LIMITED as at 31st MARCH 2011 and also the Profit and Loss Account 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 this Financial Statement 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 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.

1. As required by the Companies (Auditor's Report) Order 2003 issued by the Company Law Board in terms of Section 227(4A) 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.
2. Further to our comments in the Annexure referred to in paragraph 1 above, 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, and proper returns adequate for the purpose of our audit have been received from the branches not visited by us;
 - (c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of accounts;



BALANCE SHEET ABRSACT & COMPANY'S GENERAL BUSINESS PROFILE

1 REGISTRATION DETAILS

Registration No.	19764
State Code	04
Balance Sheet Date	31st March,2011

2 CAPITAL RAISED DURING THE YEAR (RS. IN THOUSANDS)

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

3 POSITION OF MOBILISATION AND EMPLOYMENT OF FUNDS (RS. IN THOUSANDS)

Total Liabilities	101902.442	Total Assets	101902.442
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SOURCES OF FUNDS

Capital	60000.000	Reserves & Surplus	2157.326
Secured Loans	43853.968	Unsecured Loans	0.00

APPLICATION OF FUNDS

Net fixed Assets	419.485	Investments	16893.457
Net Current Assets	84589.500	Misc. Expenditure	Nil
Accumulated Losses	Nil		

4 PERFORMANCE OF THE COMPANY (RS. IN THOUSANDS)

Turnover/Income	666.27	Total Expenditure	641.063
Profit/(Loss) before tax	25.21	Profit/(Loss) after tax	25.21
Earnings per share	0.0042	Dividend	Nil

5 GENERIC NAMES OF PRINCIPAL PRODUCT OF THE COMPANY

Item Code No.(ITC Code)	-
Product description	FINANCE

AS PER REPORT OF EVEN DATE

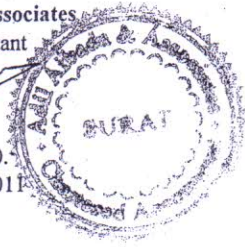
For Adil Aibada & Associates

Chartered Accountant

Proprietor.

Membership No. 45310.

Surat. 1st September,2011



For MARG TECHNO PROJECTS LTD.

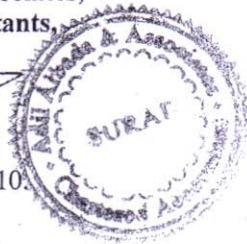
[Signature]
DIRECTOR

- (d) In our opinion, the Profit and Loss Account and Balance Sheet mentioned above complied with the mandatory accounting standards referred to in Sub-section (3c) of Section 211 of the Companies Act, 1956.
- (e) Since we have not received any representation from directors. We are not in a position to comments regarding to their disqualification under clause (g) of sub section (I) of section 274 of Companies Act, 1956 as on **31.03.2011**.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with required by the Companies Act, 1956 in the manner so required and give a true and fair view : Subject to accounts Notes given.
- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31,2011** and
- (ii) In the case of the Profit and Loss Account, of the Profi of the Company for the year ended on that date.

As per Our Report of Even Date,

For Adil Aibada & Associates,
Chartered Accountants,


Proprietor.
Membership No.045310.



SURAT, 01.09.2011.

ANNEXURE TO THE ADITORS REPORT FOR
THE YEAR ENDED ON 31-03-2011.

- [1] In respect of Fixed Assets
- (a) The Company is maintaining proper record to show full particulars including quantitative details and situation of fixed assets. These fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (b) The fixed assets have not been revalued during the year.
- [2] The physically verification of Stock is not applicable to the company. The Company has in many cases not maintained proper records showing full particulars of loan granted and interest received/receivable from them.
- [3] The Company has not taken any loan from Companies, firms or other parties listed in the register maintained U/s. 301 of the Companies Act, 1956. We are informed that there are companies under the same management within the meaning of Section 370 (1B) of the Companies Act, 1956.
- [4] The Company has granted loans, secured and unsecured to Companies, firms and other parties listed in the register maintained under section 301 of the Companies Act, 1956. The rate of interest and other terms and conditions are prima facie not prejudicial to the interest of the Company. We are informed that there are companies under the same management within the meaning of Section 370(1B) of the Companies Act, 1956.



