

**AUDITOR'S REPORT****To the Members of ARC Translogistic India Private Limited.**

We have audited the attached Balance Sheet of **ARC Translogistic India Private Limited**, as at 31st March 2011 report that: -

1. 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.
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 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.
3. The company is exempt under para 1(2)(iv) of CARO 2003. As such the companies (Auditors report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, are not applicable.
4. We further 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 account as required by law have been kept by the company so far, as appears from our examinations of those books.
 - (c) The Balance Sheet dealt with by this report are in agreement with the books of accounts.
 - (d) In our opinion, the Balance Sheet comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 except otherwise stated in schedule (xi).
 - (e) In our opinion and to the best of our information and according to the explanations given to us, the said balance sheet read together with significant accounting policies and subject to notes given the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
 - (i) In the case of Balance Sheet, of the state of affairs of the company as at 31st march 2011.

Place: Jaipur
Date: 03/09/2011For Soni Naresh & Company
Chartered Accountants
(CA Naresh Kumar Soni)
Partner
M. No. 077318

ARC TRANSLOGISTIC INDIA PRIVATE LIMITED
A-105, Sangam Colony Road No-14, VKI Area, Jaipur
Balance Sheet as at 31st March, 2011

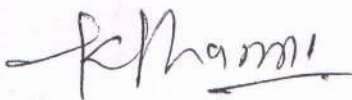
(Amount in Rs.)

Particulars	Schedule	As at 31.03.2011	
SOURCES OF FUNDS			
Shareholder Funds			
Share Capital	1	100,000	100,000
Share Application Money		-	
Loan Funds			
Secured Loans	2	-	14,400
Insecured Loans		14,400	
Total (A)			114,400
Application of Fund			
Fixed Assets			
Gross Block		-	-
Less: Depreciation		-	
Current Assets and Loans & Advances	3	85,000	80,000
Less: Current Liabilities & Prov.	4	5,000	
Net Current Assets			34,400
Miscellaneous Expenditure (to the extent not write off or adjusted)			114,400
Total (B)			114,400

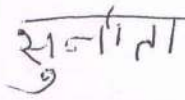
Significant Accounting Policies
& Notes on Accounts

5

For ARC TRANSLOGISTIC INDIA PRIVATE LIMITED



(RAMESH KUMAR SHARMA)
Director



(SUNITA RAMCHANDRA)
Director

In terms of our Audit Report of even date
For SONI NARESH & CO.
Chartered Accountants





(NARESH KUMAR SONI)
Partner
M. No. 077318

Place : Jaipur
Date : 03/09/2011

ARC TRANSLOGISTIC INDIA PRIVATE LIMITED
A-105, Sangam Colony, Road No -14, VKI Area,
Jaipur.

Schedule (5)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(A) Significant Accounting Policies

1. The Company follows mercantile system of accounting except otherwise stated in notes on account.
2. Provision for retirement benefits not made.

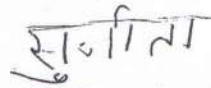
(B) Notes on Accounts

1. Contingent Liabilities : Rs. Nil
2. Balance of sundry creditors, Debtors, unsecured loans, secured loans and other parties are subject to confirmation.
3. Auditors Remuneration : Audit Fees **Rs.5000.00**
4. Bifurcation of Sundry Creditors in SSI and Non-SSI is not possible as the information regarding status of sundry creditors is not available.
5. Licensed & Installed capacity is not applicable to the company.
6. Earning of foreign exchange: **NIL**
7. Secured loan of **Rs.NIL.**
8. Expenditures in foreign currency :**NIL**
9. No provision has been made for Deffered Tax Liability.
10. Since this is the first year of operations of the company the previous figures have not been given.

As per our report of even date
For Soni Naresh & Co.
Chartered Accountants



(Ramesh Kumar Sharma)
Director



(Sunita Ramchandra)
Director





(CA Naresh Kumar Soni)
Partner
M. No. 077318

Place: Jaipur
Date: 03.09.2011

ARC TRANSLOGISTIC INDIA PRIVATE LIMITED

A-105, Sangam Colony Road No-14, VKI Area, Jaipur

SCHEDULES TO & FORMING PART OF BALANCE SHEET AS ON 31.03.2011

PARTICULARS	As on 31.03.2011
Schedule 1 : Share Capital	
Authorised Share Capital	
50,000 EQUITY SHARES OF Rs.10 EACH	500,000
	500,000
Issued, Subscribed & Paid Up Share Capital	
10,000 EQUITY SHARES OF Rs.10 EACH	100,000
	100,000
Schedule 2 : Long-term Borrowings	
Unsecured Loans	
Ramesh Kumar Sharma	14,400
	14,400
SCHEDULE 3: Current Assets and Loans & Advances	
Cash in Hand	85,000
	85,000
SCHEDULE 4: Miscellenous Expenditures	
Preliminery Expenses	34,400
	34,400
SCHEDULE 5: Current Liabilities & Provisions	
Audit Fee Payable	5,000
	5,000

