

R. Kothari & Company

CHARTERED ACCOUNTANTS

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AUDITORS' REPORT UNDER DIRECTIONS FROM RESERVE BANK OF INDIA FOR PUBLIC DEPOSITS

Duplicate Copy

Auditors' Report of M/s. WESTERN INDIA TRANSPORT FINANCE COMPANY PRIVATE LIMITED

As required by the "Non Banking Financial Companies Auditors' Report (Reserve Bank) directions 1998" issued by Reserve Bank of India issued vide Notification No. DNBS. 201/DG (VL)-2008 dated the 18th September, 2008, in terms of sections sub-section (1A) of Section 45MA of the Reserve Bank of India Act, 1934 (2 of 1934), we report on the matters specified in paragraphs 3 (A) & (C) of the said directions to the extent applicable

- i. The Company is engaged in the Business of Non Banking Financial Institution and has obtained a certificate from the Reserve Bank of India Act, 1934 (2 of 1934) vide Certificate No. N-13.01997 dated 11th August 2011.
- ii. The Company during the financial year ended 31st March, 2014 was engaged / continues to carry on the business of Non-Banking Financial Institution requiring it to hold Certificate of Registration under Section 451A of the Reserve Bank of India Act, 1934.
- iii. The Company has not accepted any public deposits during the FY 2013-14.
- iv. The Company has complied with the prudential norms relating to income recognition, applicable accounting standards, asset classification and provision for doubtful debts as applicable to it in terms of Non-Banking Financial (Non-Depositing Accepting or Holding) Companies Prudential Norms (Reserve Bank) directions, 2007.

For R. Kothari & Co.
Chartered Accountants
Firm Registration No. 307069E

Sunita Bhandari

Sunita Bhandari

Partner

Membership No. 055143

Place – Mumbai

Date –



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TO WHOM IT MAY CONCERN

This is to certify that we are the Statutory Auditors' of **M/S WESTERN INDIA TRANSPORT FINANCE COMPANY PRIVATE LIMITED**, having its registered office at 8, Commerce Centre, Ground Floor, Tardeo, Mumbai-400034. and upon verification of relevant records and documents based on the information, explanations and certificate given to us by the management we hereby state that the Net Owned Fund of the company as on 31.03.2014 amounting to Rs. 916.24 lacs as shown in the annexed sheet is true and correct.

**For R. Kothari & Co.
Chartered Accountants
FRN No. 307069E**

Sunita Bhandari

Sunita Bhandari
Partner
M. No. 055143
Mumbai:



R. Kothari & Company

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TO WHOM IT MAY CONCERN

We, **M/s R Kothari & Company**, Chartered Accountants, are the statutory auditors of **M/S WESTERN INDIA TRANSPORT FINANCE COMPANY PRIVATE LIMITED** having its registered Office at 8, Commerce Centre, Ground Floor, Tardeo, Mumbai-400034. We have verified the records for the financial year ending 31st March, 2014, as produced before us and certify that the said company has carried on NBFC business during the financial year as on 31st March, 2014 thereby requiring to hold Certificate of Registration No. N-13.01997 DATED 11th August 2011 issued to them by Reserve Bank of India, Mumbai under Section 45- IA of the RBI Act, 1934 with reference to the position of the Company as at the end of the Financial Year 31st March, 2014 wherein the Company is holding financial assets more than 50% of its total assets and income from the financial assets is more than 50% of its Gross income.

For R. Kothari & Co.
Chartered Accountants
Firm Registration No. 307069E

Sunita Bhandari

Sunita Bhandari
Partner
Membership No. 055143



Place – Mumbai
Date –

Western India Transport Finance Company P. Ltd.

Calculation of Financial & Non Financial Assets (₹ in Lacs) :

PARTICULARS	ASSETS AS ON 31ST MARCH	
	2014	% OF TOTAL ASSETS AS ON 31ST MARCH 2014
A. FINANCIAL ASSETS :		
1. Loans & Advances	1,771.09	94.81%
2. Interest Receivable	18.45	0.99%
TOTAL(A) :	1,789.54	95.80%
B. NON-FINANCIAL ASSETS :		
1. Cash & Bank Balances	23.76	1.27%
2. Income Tax Deposits (Gross)	39.05	2.09%
3. Fixed Assets	9.35	0.50%
4. Deferred Tax Asset	0.81	0.04%
5. Others	5.57	0.30%
TOTAL(B) :	78.54	4.20%
TOTAL (A + B) :	1,868.08	100.00%

Calculation of Financial & Non financial Income (₹ in Lacs) :

PARTICULARS	INCOME AS ON 31ST MARCH	
	2014	% OF TOTAL INCOME AS ON 31ST MARCH 2014
A. FINANCIAL INCOME :		
1. Interest Income from loan portfolio	248.15	92.96%
2. Other financial income	18.81	7.04%
TOTAL (A) :	266.96	100.00%
B. NONFINANCIAL INCOME :		
1. Dividend Income	-	0.00%
2. Other non-financial income	-	0.00%
TOTAL(B) :	-	0.00%
TOTAL(A+B) :	266.96	100.00

For R. Kothari & Co.
Chartered Accountants
Firm Registration No. 307069E

Sunita Bhandari

Sunita Bhandari
Partner
M. No. 055143
Place - Mumbai
Date -

