

AUDITORS' REPORT

P. GOPALKRISHNA RAO

CHARTERED ACCOUNTANTS

Partners:

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**"AKSHAYA", OLD No. R-10/1, NEW No.61/1, 6th AVENUE, ANNA NAGAR,
CHENNAI - 600 040.**

AUDITORS' REPORT

We have audited the attached Balance Sheet of SGS SABHA CHARITABLE TRUST, Chennai – 600 017 as at 31-03-2007 and the Income and Expenditure Account for the year ended on that date annexed thereto which are in agreement with the books of account maintained by the said Trust. The financial statements are the responsibility of the management of the said Trust. 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 misstatements. 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.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of account have been kept by the Trust at its office.

In our opinion and to the best of our information and according to the explanation given to us, the said accounts read with notes thereon give a true and fair view:

i) In the case of the Balance Sheet, of the state of affairs of SGS Sabha Charitable Trust, Chennai – 600 017 as at 31-03-2007; and

ii) In the case of the Income and Expenditure Account, the Surplus for the year ended on 31-03-2007.

**For P. GOPALAKRISHNA RAO
CHARTERED ACCOUNTANTS**

PLACE: CHENNAI

DATE : 16-06-2007

**(M. BHEEMA BHAT)
Partner**