

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF SHIBANI FINANCE CO LTD**

***Opinion***

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 30 September 2013 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and comply with the Mauritian Companies Act 2001.

***Other matter***

This report is made solely to the Company's members, as a body, in accordance with Section 205 of the Mauritian Companies Act 2001. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Report on Other Legal and Regulatory Requirements**

***Mauritian Companies Act 2001***

We have no relationship with or interests in the Company other than in our capacity as auditors.

We have obtained all information and explanations we have required.

In our opinion, proper accounting records have been kept by the Company as far as it appears from our examination of those records.

***Banking Act 2004***

In our opinion, the financial statements have been prepared on a basis consistent with that of the preceding year and are complete, fair and properly drawn up and comply with the Banking Act 2004 and the terms and conditions issued by the Bank of Mauritius, in so far as the operations of the Company is concerned.

The explanations or information called for or given to us by the officers or agents of the Company were satisfactory.

***The Financial Reporting Act 2004***

The directors are responsible for preparing the corporate governance report. Our responsibility is to report on the extent of compliance with the Code of Corporate Governance as disclosed in the annual report and on whether the disclosure is consistent with the requirements of the Code.

In our opinion, the disclosure in the annual report is consistent with the requirements of the Code.

---

**Nexia Baker & Arenson  
Chartered Accountants**

---

**Ouma Shankar Ochit FCCA  
Licensed by FRC**

**Date:**.....