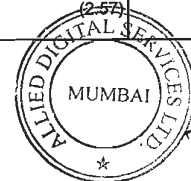


Registered Office: Premises No.13A, 13th Floor, Earnest House, Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021

Allied Digital Services Limited

Part I (Rs. In Lakhs)
Statement of Standalone Audited Financial Results for the Quarter & Year ended March 31, 2014

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31st March 2014 Audited	31st Dec 2013 Unaudited	31st March 2013 Audited	31st March 2014 Audited	31st March 2013 Audited
1	Income from Operations					
a)	Net Sales/Income from Operations (Net of excise duty)	2,459	4,252	2,914	14,886	23,595
b)	Other Operating Income	(99)	(358)	(149)	773	303
	Total Income from Operations (net)	2,360	3,894	2,765	15,660	23,898
2	Expenses					
a)	Cost of Materials consumed	-	-	-	-	-
b)	Purchase of stock-in-trade	702	2,489	1,550	9,110	17,496
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(371)	(484)	5	(67)	(90)
d)	Employee benefits expense	122	859	374	2,640	2,485
e)	Depreciation and amortisation expense	594	580	669	2,325	2,132
f)	Other expenses	957	243	108	1,809	891
	Total Expenses	2,004	3,687	2,706	15,817	22,914
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	356	207	59	(158)	984
4	Other Income	333	152	69	2,529	272
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	688	359	128	2,372	1,256
6	Finance Costs	617	301	443	1,438	1,356
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	71	58	(315)	934	(100)
8	Exceptional Items	-	-	576	-	576
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	71	58	(891)	934	(676)
10	Tax expense	(347)	-	297	(347)	341
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	419	58	(1,188)	1,281	(1,017)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	419	58	(1,188)	1,281	(1,017)
14	Share of Profit / (loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	419	58	(1,188)	1,281	(1,017)
17	Paid-up equity share capital (Face Value of Rs.5/-)	2,309	2,309	2,309	2,309	2,309
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	66,693	66,216	65,411	66,693	65,411
19.I	Earning per Share (before extraordinary items) (of Rs. 5/- each) (not annualised):					
a)	Basic	0.91	0.12	(2.57)	2.77	(2.20)
b)	Diluted	0.91	0.12	(2.57)	2.77	(2.20)
19.II	Earning per Share (after extraordinary items) (of Rs. 5/- each) (not annualised):					
a)	Basic	0.91	0.12	(2.57)	2.77	(2.20)
b)	Diluted	0.91	0.12	(2.57)	2.77	(2.20)



Part II
A PARTICULARS OF SHAREHOLDING

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2014 Audited	31st Dec 2013 Unaudited	31st March 2013 Audited	31st March 2014 Audited	31st March 2013 Audited
1	Public Shareholding - Number of shares - Percentage of shareholding	25,998,409 56.29%	25,998,409 56.29%	25,998,409 56.29%	25,998,409 56.29%	25,998,409 56.29%
2	Promoters & promoter group Shareholding					
a)	Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	- - -	- - -	- - -	- - -	- - -
b)	Non-Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	20,188,318 100% 43.71%	20,188,318 100% 43.71%	20,188,318 100% 43.71%	20,188,318 100% 43.71%	20,188,318 100% 43.71%

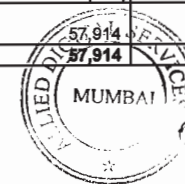
B INVESTOR COMPLAINTS

Particulars	Quarter Ended 31st March 2014
Pending at the beginning of the quarter	0
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	0

Allied Digital Services Limited
Segment Wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31st March 2014 Audited	31st Dec 2013 Unaudited	31st March 2013 Audited	31st March 2014 Audited	31st March 2013 Audited
1	Segment Revenue					
	Enterprise Computing based Solutions	1,721	2,977	2,040	10,420	16,517
	Infrastructure Management based Solutions	739	1,275	874	4,466	7,078
	Unallocated	234	(206)	(80)	3,303	575
	Net Segment Revenue	2,693	4,046	2,834	18,189	24,170
2	Profit before interest, unallocable exp. and Tax					
	Enterprise Computing based Solutions	130	223	153	782	1,239
	Infrastructure Management based Solutions	2,232	1,818	550	8,364	4,949
		2,362	2,041	703	9,146	6,188
	Less: i) Interest	617	301	443	1,438	1,356
	ii) Un-allocable Expenses (net of unallocable income)	1,674	1,682	1,151	6,774	5,508
	Total Profit Before Tax	71	58	(891)	934	(676)
3	Capital Employed					
	Unallocable	61,833	57,508	57,914	61,833	57,914
	Total Capital Employed	61,833	57,508	57,914	61,833	57,914



Allied Digital Services Limited
Consolidated Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone	
		31st March 2014 Audited	31st March 2013 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,309	2,309
	(b) Reserves and surplus	66,693	65,411
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	69,002	67,720
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	1,480	2,022
	(c) Other long-term liabilities	437	128
	(d) Long-term provisions	154	163
	Sub-total - Non-current liabilities	2,071	2,313
5	Current liabilities		
	(a) Short-term borrowings	9,551	9,503
	(b) Trade payables	1,536	1,847
	(c) Other current liabilities	425	1,063
	(d) Short-term provisions	281	138
	Sub-total - Current liabilities	11,793	12,551
	TOTAL - EQUITY AND LIABILITIES	82,866	82,584
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	28,162	29,509
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	15,246	15,193
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	5,413	5,069
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	48,821	49,771
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,868	3,801
	(c) Trade receivables	23,322	22,082
	(d) Cash and cash equivalents	1,419	1,057
	(e) Short-term loans and advances	4,964	5,192
	(f) Other current assets	472	681
	Sub-total - Current assets	34,045	32,813
	TOTAL - ASSETS	82,866	82,584



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Notes :

- 1) The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on May 30, 2014 duly audited by Statutory Auditors.
- *2) The figures of last quarter are the balancing figures between audited figures in respect of full financial year and published year to data figures upto the 3rd quarter of the financial year.
- 3) Tax Expenses for the quarter and year ended March 31, 2014 includes charges for Deferred Tax Asset of Rs. 542 Lakhs (Previous year Deffered Tax Liability of Rs. 341 Lakhs).
- 4) The Other Expenses of Rs. 1809 Lakhs includes Rs. 705 Lakhs on account of Bad Debts Written Off.
- 5) The Balances in respect of Loan and Advances and Trade Receivables as on March 31, 2014 are subject to receipt of confirmation from the respective parties. In absence of the same the need to make any further Provision for Doubtful Debts has not been provided for by the company.
- 6) On 09th September 2013 the Company sold its 52.63% share holding in Digicomp Complete Solutions Limited for Rs. 2,736.76 Lakhs. In view of this fact the Profit & Loss Account of Digicomp Complete Solutions Limited has been consolidated only upto 09th September 2013. The profit on sale of Investment has been calculated as per the Accounting Standard 21 Para 22.
- 7) Amounts extended to wholly owned subsidiaries Company has been shown under the head investment as the same is long term in nature, though there is no issue of shares to the Company on account of these advances.
- 8) Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
- 9) The Company was awarded a contract of Pune City Surveillance in November 2013 by Home Department of the Government of Maharashtra for Rs.22,400 Lakhs. The Company has commenced the implementation of this Project during the year under review above and the Revenue is likely to commence realisation from the subsequent Financial Year.

Place: Mumbai
Date: May 30,2014



For Allied Digital Services Limited

A handwritten signature in black ink, appearing to read "Nitin D Shah".

Nitin D Shah
Chairman & Managing Director



Kamlesh M. Kapadia
B.Com. F.C.A.

49, 1st Flr., Ashoka Shopping Centre, L.T. Marg, Mumbai - 400 001. Telefax : 022-22691749

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to
the Clause 41 of the Listing Agreement

To
Board of Directors of
Allied Digital Services Limited

We have audited the quarterly financial results of Allied Digital Services Limited for the quarter ended 31st March 2014 and the year to date results for the period from 01st April 2013 to 31st March 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁵ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss⁶ and other financial information for the quarter ended 31st March 2014 (date of the quarter end) as well as the year to date results for the period from 01st April 2013 to 31st March 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Mumbai

For K. M. Kapadia & Associates

FRN: 104777 W

Date: 30th May 2014



CA. Kamlesh Kapadia

Membership No. :039707

CIN: L72200MH1995PLC085488

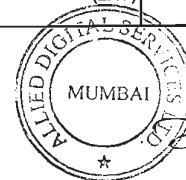
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Allied Digital Services Limited
 Registered Office: Premises No.13A, 13th Floor, Earnest House, Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021

Part I (Rs. In Lakhs)
Statement of Consolidated Audited Financial Results for the Quarter & Year ended March 31, 2014

Sr. No.	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31st March 2014 Audited	31st Dec 2013 Unaudited	31st March 2013 Audited	31st March 2014 Audited	31st March 2013 Audited
1	Income from Operations					
a)	Net Sales/Income from Operations (Net of excise duty)	4,077	6,492	6,080	26,508	41,643
b)	Other Operating Income	(100)	(358)	(149)	773	303
	Total Income from Operations (net)	3,977	6,134	5,931	27,281	41,946
2	Expenses					
a)	Cost of Materials consumed	-	-	-	-	-
b)	Purchase of stock-in-trade	1,248	3,632	3,246	15,335	28,200
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(370)	(484)	(131)	(42)	(400)
d)	Employee benefits expense	424	1,141	1,131	4,721	5,263
e)	Depreciation and amortisation expense	673	618	833	2,628	2,497
f)	Other expenses	1,667	1,308	239	4,806	4,038
	Total Expenses	3,642	6,215	5,318	27,448	39,598
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	336	(81)	613	(167)	2,348
4	Other Income	458	154	88	2,404	300
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	794	73	701	2,237	2,648
6	Finance Costs	635	310	558	1,544	1,532
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	159	(237)	143	693	1,116
8	Exceptional Items	11	27	647	105	693
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	148	(264)	(504)	588	423
10	Tax expense	(336)	(95)	374	(338)	609
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	484	(169)	(878)	926	(186)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	484	(169)	(878)	926	(186)
14	Share of Profit / (loss) of associates	-	-	-	-	-
15	Minority Interest	83	(45)	(123)	(1)	(322)
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	567	(214)	(1,001)	925	(508)
17	Paid-up equity share capital (Face Value of Rs.5/-)	2,309	2,309	2,309	2,309	2,309
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	65,385	63,987	65,910	65,385	65,910
19.I	Earning per Share (before extraordinary items) (of Rs. 5/- each) (not annualised):					
a)	Basic	1.23	(0.47)	(2.17)	2.00	(1.10)
b)	Diluted	1.23	(0.47)	(2.17)	2.00	(1.10)
19.II	Earning per Share (after extraordinary items) (of Rs. 5/- each) (not annualised):					
a)	Basic	1.23	(0.47)	(2.17)	2.00	(1.10)
b)	Diluted	1.23	(0.47)	(2.17)	2.00	(1.10)



Part II
A PARTICULARS OF SHAREHOLDING.

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2014 Audited	31st Dec 2013 Unaudited	31st March 2013 Audited	31st March 2014 Audited	31st March 2013 Audited
1	Public Shareholding					
	- Number of shares	25,998,409	25,998,409	25,998,409	25,998,409	25,998,409
	- Percentage of shareholding	56.29%	56.29%	56.29%	56.29%	56.29%
2	Promoters & promoter group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non-Encumbered					
	- Number of shares	20,188,318	20,188,318	20,188,318	20,188,318	20,188,318
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	43.71%	43.71%	43.71%	43.71%	43.71%

B INVESTOR COMPLAINTS

Particulars	Quarter Ended 31st March 2014
Pending at the beginning of the quarter	0
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	0

Allied Digital Services Limited
Segment Wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31st March 2014 Audited	31st Dec 2013 Unaudited	31st March 2013 Audited	31st March 2014 Audited	31st March 2013 Audited
1	Segment Revenue					
	Enterprise Computing based Solutions	1,721	2,977	4,256	10,420	29,150
	Infrastructure Management based Solutions	2,357	3,515	1,824	16,087	12,493
	Unallocated	360	(204)	(61)	3,178	608
	Net Segment Revenue	4,436	6,288	6,019	29,685	42,248
2	Profit before Interest, unallocable exp. and Tax					
	Enterprise Computing based Solutions	129	223	319	782	2,188
	Infrastructure Management based Solutions	7,710	1,505	1,938	13,505	11,568
		7,838	1,728	2,257	14,287	13,756
	Less: i) Interest	635	310	558	1,544	1,532
	ii) Un-allocable Expenses (net of unallocable income)	7,054	1,682	2,203	12,155	11,798
	Total Profit Before Tax	148	(264)	(504)	588	423
3	Capital Employed					
	Unallocable	65,714	61,318	63,297	65,714	63,297
	Total Capital Employed	65,714	61,318	63,297	65,714	63,297



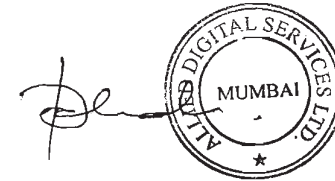
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 Limited
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Allied Digital Services Limited
Consolidated Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated	
		31st March 2014 Audited	31st March 2013 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,309	2,309
	(b) Reserves and surplus	65,385	65,910
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	67,695	68,219
2	Share application money pending allotment		-
3	Minority interest	553	1,373
4	Non-current liabilities		
	(a) Long-term borrowings	-	928
	(b) Deferred tax liabilities (net)	1,267	2,011
	(c) Other long-term liabilities	437	128
	(d) Long-term provisions	154	486
	Sub-total - Non-current liabilities	1,858	3,553
5	Current liabilities		
	(a) Short-term borrowings	9,645	10,035
	(b) Trade payables	1,313	1,582
	(c) Other current liabilities	729	1,223
	(d) Short-term provisions	755	605
	Sub-total - Current liabilities	12,441	13,445
	TOTAL - EQUITY AND LIABILITIES	82,546	86,590
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	29,024	31,593
	(b) Goodwill on consolidation	9,547	11,208
	(c) Non-current investments	502	518
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	5,419	5,169
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	44,492	48,488
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,893	4,476
	(c) Trade receivables	26,515	25,864
	(d) Cash and cash equivalents	2,122	1,883
	(e) Short-term loans and advances	4,841	5,191
	(f) Other current assets	684	688
	Sub-total - Current assets	38,055	38,102
	TOTAL - ASSETS	82,546	86,590



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Notes :

- 1) The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on May 30, 2014 duly audited by Statutory Auditors.
- *2) The figures of last quarter are the balancing figures between audited figures in respect of full financial year and published year to data figures upto the 3rd quarter of the financial year.
- 3) Tax Expenses for the quarter and year ended March 31, 2014 includes charges for Deferred Tax Asset of Rs. 542 Lakhs (Previous year Deffered Tax Liability of Rs. 282 Lakhs).
The consolidated accounts have been prepared in accordance with the principles set out in Accounting Standard 21 - Consolidated Financial Statements, Accounting Standard 23 - Accounting for Investments in Associates and Accounting Standard 27 - Financial Reprotng in Joint Ventures in Consolidated Financial Statements notified in the Companies (Accounting Standard) Rules 2006. The Financial result of Subsidiaries have been included in the consolidated results on the basis of management accounts not reviewed by the auditors.
- 4) On 09th September 2013 the Company sold its 52.63% share holding in Digicomp Complete Solutions Limited for Rs. 2,736.76 Lakhs. In view of this fact the Profit & Loss Account of Digicomp Complete Solutions Limited has been consolidated only upto 09th September 2013. The profit on sale of Investment has been calculated as per the Accounting Standard 21 Para 22.
- 5) Data related to shareholding pertains to parent company only.
- 7) The standalone financial results have been made available at company's website www.allieddigital.net
- 8) Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
- 9) The Company was awarded a contract of Pune City Surveilliance in November 2013 by Home Department of the Government of Maharashtra for Rs.22,400 Lakhs. The Company has commenced the implementation of this Project during the year under review above and the Revenue is likely to commence realisation from the subsequent Financial Year.

Place: Mumbai
Date: May 30,2014

For Allied Digital Services Limited




Nitin D Shah
Chairman & Managing Director



Kamlesh M. Kapadia
B.Com. F.C.A.

49, 1st Flr., Ashoka Shopping Centre, L.T. Marg, Mumbai - 400 001. Telefax : 022-22691749

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of
the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Allied Digital Services Limited

We have audited the quarterly consolidated financial results of Allied Digital Services Limited for the quarter ended 31st March 2014 (date of the quarter end) and the consolidated year to date results for the period 01st April 2013 to 31st March 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India^B and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 8 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 13,674.27 Lakhs as at 31st March 2014 (year to date and date of quarter end); as well as the total revenue of Rs.14,377.77 Lakhs as at 31st March 2014 (year to date) and Rs. 11,323.18 Lakhs as at the quarter ended 31st March 2014 (date of quarter end). These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);





K. M. Kapadia & Associates

CHARTERED ACCOUNTANTS

Kamlesh M. Kapadia
B.Com. F.C.A.

49, 1st Flr., Ashoka Shopping Centre, L.T. Marg, Mumbai - 400 001. Telefax : 022-22691749

(ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(iii) give a true and fair view of the consolidated net profit/loss⁹ and other financial information for the quarter ended 31st March 2014 (date of the quarter end) as well as the consolidated year to date results for the period from 01st April 2013 to 31st March 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Mumbai

For K. M. Kapadia & Associates

FRN: 104777 W

Date: 30th May 2014



CA. Kamlesh Kapadia

Membership No. :039707