



## Sujana Towers Limited

### Statement of Consolidated Unaudited Financial Results for the quarter ended 30th September, 2013

(Rs.in Lakhs)

S.No.	Particulars	3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	Corresponding 3 months ended 30.09.2012 in the previous year	Year to date figures for current year ended 30.09.2013	Year to date figures for previous year ended 30.09.2012	Previous year ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income From Operations</b>						
	a. Net Sales/Income from Operations	66,764.24	18,512.60	42,212.88	85,276.84	95,173.05	179,830.23
	b. Other Operating Income	26.40	64.00	81.95	90.40	166.84	172.69
	<b>Total income from Operations (Net)</b>	<b>66,790.64</b>	<b>18,576.60</b>	<b>42,294.83</b>	<b>85,367.24</b>	<b>95,339.89</b>	<b>180,002.92</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	1,483.24	3,010.46	5,046.52	4,493.70	7,633.22	18,134.42
	b. Purchases of Stock-in-trade	58,990.36	9,468.17	33,773.95	68,458.53	79,677.79	139,424.06
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,064.07)	568.01	(331.34)	(496.06)	21.37	1,038.80
	d. Employee benefits expenses	258.25	239.74	283.84	497.99	571.69	1,093.55
	e. Depreciation and amortisation expenses	562.97	569.02	585.07	1,131.99	1,161.32	2,297.66
	f. Other Expenses (Any Item exceeding 10% of the total Expenses relating to continuing operations to be shown separately)	604.87	1,329.02	519.71	1,933.89	982.86	3,359.00
	<b>Total Expenses</b>	<b>60,835.62</b>	<b>15,184.42</b>	<b>39,877.75</b>	<b>76,020.04</b>	<b>90,048.25</b>	<b>165,347.49</b>
3	<b>(Profit)/(Loss) from operations before other income, finance costs and exceptional items</b>	<b>5,955.02</b>	<b>3,392.18</b>	<b>2,417.08</b>	<b>9,347.20</b>	<b>5,291.64</b>	<b>14,655.43</b>
4	Other Income	119.51	43.66	11.48	163.17	82.32	225.79
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	6,074.53	3,435.84	2,428.56	9,510.37	5,373.96	14,881.22
6	Finance costs	5,350.09	4,416.57	2,353.62	9,766.66	5,222.27	14,670.62
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	724.44	(980.73)	74.94	(256.29)	151.69	210.60
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 ± 8)	724.44	(980.73)	74.94	(256.29)	151.69	210.60
10	Tax Expenses	599.66	(596.77)	84.89	2.89	192.98	283.39
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	124.78	(383.96)	(9.95)	(259.18)	(41.29)	(72.79)
12	Extraordinary items (net of tax expenses Rs. in Lakhs)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period 11 ± 12)	124.78	(383.96)	(9.95)	(259.18)	(41.29)	(72.79)
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	31.59	57.52	42.20	89.11	101.96	216.54
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13±14±15)	156.37	(326.44)	32.25	(170.07)	60.67	143.75
17	Paid-Up equity share capital (Face Value of Rs.10/- each)	5,191.49	5,191.49	5,191.49	5,191.49	5,191.49	5,191.49
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	81,538.40
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	0.03	-	0.01	-	0.01	0.03
	(b) Diluted	0.03	-	0.01	-	0.01	0.03
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (Not annualised)						
	(a) Basic	0.03	-	0.01	-	0.01	0.03
	(b) Diluted	0.03	-	0.01	-	0.01	0.03



Regd. Office:  
41, Nagarjuna Hills,  
Punjagutta,  
Hyderabad - 500 082.

T +91-40-2335 1882/85/87  
F +91-40-2335 8499  
E Info.towers@sujana.com  
www.sujana.com

Part II							
A	<b>Particulars of Share Holdings</b>						
1	<b>Public Share Holding</b>						
	-Number of Shares	32966359	329677138	329677138	32966359	329677138	329677138
	-Percentage of Holding	63.50	63.50	63.50	63.50	63.50	63.50
2	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged/Encumbered</b>						
	- Number of shares	18634707	185024036	132971916	18634707	132971916	147971916
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.34	97.65	70.18	98.34	70.18	78.10
	-Percentage of Shares ( as a % of the total share capital of the company)	35.89	35.64	25.61	35.89	25.61	28.50
	<b>b) Non - Encumbered</b>						
	-Number of Shares	313857	4448056	56500176	313857	56500176	41500176
	-Percentage of Shares ( as a % of the total Shareholding of Promoter an Promoter group)	1.66	2.35	29.82	1.66	29.82	21.90
	-Percentage of Shares (as a % of the total Share capital of the Company)	0.60	0.86	10.88	0.60	10.88	7.99

S.No.	Particulars	3 Months Ended 30.09.2013
B.	<b>Investor Complaints</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

- Notes:**
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors on 11th November 2013.
  - The following are the Standalone results for the quarter ended 30.09.2013

Particulars	(Rs.in Lakhs)					
	3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for current year ended 30.09.2013	Year to date figures for previous year ended 30.09.2012	Previous year ended 31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover	61,580.49	16,045.29	42,212.88	77,625.78	95,173.05	179,830.23
Profit Before Tax	704.68	(889.92)	216.27	(185.25)	415.06	656.30
Profit After Tax	105.02	(293.15)	131.38	(188.14)	222.08	372.91
Earning per Share						
(a) Basic	0.02	-	0.02	-	0.04	0.07
(b) Diluted	0.02	-	0.02	-	0.04	0.07


- The standalone financial results were available at the Registered Office of the Company as well as Company's Website www.sujana.com for inspection of members of the Company.
- The face value of equity shares were consolidated from Re.1/- each to Rs.10/- each by consolidating 10 (ten) equity shares of Re.1/- into 1 (one) equity share of Rs.10/- each during the quarter.
- The statutory auditors of the Company have reviewed the consolidated results for the half year ended 30.09.2013 as per Clause 41 of the Listing Agreement except the subsidiary accounts.
- As the Company's Business Activity falls within a single primary business segment viz., "Power and Telecom Infrastructure" the disclosure of Accounting Standard (AS)-17 "Segment Reporting" as notified in Section 211(3C) of the Companies Act, 1956 is not applicable to the Company.
- Public Shareholding of 3,29,66,359 equity shares for the year ended 30.09.2013 including 20,00,000 equity shares held in the form of Global Depository Receipts (GDR's) by Custodians, in terms of Clause 40A of the listing agreement.
- To facilitate comparison, figures of the previous period have been re-arranged, wherever necessary.
- The Statement of assets and liabilities as required under Clause 41(v)(h) of the Listing Agreement is as under for the consolidated financials



Rs.in Lakhs

	PARTICULARS	As at current year ended 30.09.2013	As at previous year ended 31.03.2013
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Share Holders Funds</b>		
	(a) Share Capital	5,488.29	5,488.29
	(b) Reserves and Surplus	84,219.27	81,538.40
	(c) Money received against share warrants		
	<b>Sub-Total Share Holders Funds</b>	<b>89,707.56</b>	<b>87,026.69</b>
<b>2</b>	Share Application Money pending Allotment		
<b>3</b>	Minority Interest		
<b>4</b>	<b>Non-Current Liabilities</b>		
	(a) Long Term Borrowings	107,392.71	51,036.48
	(b) Deferred Tax Liability (Net)	6,737.57	6,741.18
	(c) Other Long Term Liabilities		304.67
	(d) Long Term Provisions	144.59	97.79
	<b>Sub- Total Non-Current Liabilities</b>	<b>114,274.87</b>	<b>58,180.12</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	61,096.79	69,581.02
	(b) Trade Payables	53,282.61	71,408.64
	(c) Other Current Liabilities	8,299.04	6,610.23
	(d) Short-term Provisions	5,544.33	5,749.36
	<b>Sub- Total Current Liabilities</b>	<b>128,222.77</b>	<b>153,349.25</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>332,205.20</b>	<b>298,556.06</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	35,731.08	37,028.15
	(b) Goodwill on Consolidation	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Taxes (Net)	-	-
	(e) Long Term Loans and Advances	42,363.19	42,363.19
	(f) Other non-Current Assets		
	<b>Sub Total Non-Current Assets</b>	<b>78,094.27</b>	<b>79,391.34</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments		
	(b) Inventories	5,186.20	5,739.82
	(c) Trade Receivables	243,615.75	200,790.16
	(d) Cash and Cash Equivalents	1,010.02	2,451.05
	(e) Short-Term loans and advances	3,914.83	8,281.28
	(f) Other Current Assets	384.13	1,902.41
	<b>Sub-total- Current Assets</b>	<b>254,110.93</b>	<b>219,164.72</b>
	<b>TOTAL - ASSETS</b>	<b>332,205.20</b>	<b>298,556.06</b>

BY Order of the Board  
For SUJANA TOWERS LIMITED

  
S. HANUMANTHA RAO  
DIRECTOR

Place : Hyderabad  
Date : 11.11.2013



**Annexure V to Clause 41**

**Limited Review Report**

Sujana Towers Ltd.,  
18, Nagarjuna Hills,  
Punjagutta,  
Hyderabad – 500 082.

We have reviewed the accompanying statement of unaudited financial results of **Sujana Towers Ltd.** for the period ended 30.09.2013 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement(SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

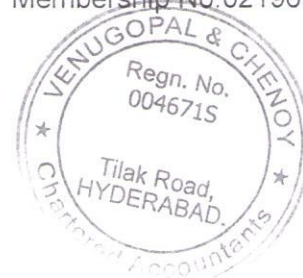
Hyderabad  
11.11.2013

For VENUGOPAL & CHENYOY,  
CHARTERED ACCOUNTANTS,



( P.V.SRI HARI )  
Partner

Membership No.021961





## Sujana Towers Limited

### Statement of Standalone Unaudited Financial Results for the quarter ended 30th September, 2013

(Rs.in Lakhs)

S.No.	Particulars	3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	Corresponding 3 months ended 30.09.2012 in the previous year	Year to date figures for current year ended 30.09.2013	Year to date figures for previous year ended 30.09.2012	Previous year ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income From Operations</b>						
	a. Net Sales/Income from Operations	61,580.49	16,045.29	42,212.88	77,625.78	95,173.05	179,830.23
	b. Other Operating Income	26.02	64.00	55.56	90.02	137.58	168.68
	<b>Total income from Operations (Net)</b>	<b>61,606.51</b>	<b>16,109.29</b>	<b>42,268.44</b>	<b>77,715.80</b>	<b>95,310.63</b>	<b>179,998.91</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	1,483.24	3,010.46	5,046.52	4,493.70	7,633.22	18,134.42
	b. Purchases of Stock-in-trade	53,896.78	7,028.85	33,770.91	60,925.63	79,674.55	140,002.76
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,064.07)	568.01	(331.34)	(496.06)	21.37	462.02
	d. Employee benefits expenses	217.54	181.71	232.39	399.25	468.51	894.20
	e. Depreciation and amortisation expenses	553.66	551.38	543.07	1,105.04	1,085.47	2,216.32
	f. Other Expenses (Any Item exceeding 10% of the total Expenses relating to continuing operations to be shown separately)	590.08	1,287.82	448.93	1,877.90	874.23	3,191.35
	<b>Total Expenses</b>	<b>55,677.22</b>	<b>12,628.23</b>	<b>39,710.47</b>	<b>68,305.46</b>	<b>89,757.35</b>	<b>164,901.07</b>
3	<b>(Profit)/(Loss) from operations before other income, finance costs and exceptional items</b>	<b>5,929.29</b>	<b>3,481.06</b>	<b>2,557.97</b>	<b>9,410.35</b>	<b>5,553.28</b>	<b>15,097.84</b>
4	Other Income	119.82	43.35	11.47	163.17	82.31	225.79
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	<b>6,049.11</b>	<b>3,524.41</b>	<b>2,569.44</b>	<b>9,573.51</b>	<b>5,635.59</b>	<b>15,323.63</b>
6	Finance costs	5,344.43	4,414.33	2,353.17	9,758.76	5,220.53	14,667.33
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	<b>704.68</b>	<b>(889.92)</b>	<b>216.27</b>	<b>(185.25)</b>	<b>415.06</b>	<b>656.30</b>
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 ± 8)	<b>704.68</b>	<b>(889.92)</b>	<b>216.27</b>	<b>(185.25)</b>	<b>415.06</b>	<b>656.30</b>
10	Tax Expenses	599.66	(596.77)	84.89	2.89	192.98	283.39
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	<b>105.02</b>	<b>(293.15)</b>	<b>131.38</b>	<b>(188.14)</b>	<b>222.08</b>	<b>372.91</b>
12	Extraordinary items (net of tax expenses Rs. in Lakhs)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period 11 ± 12)	<b>105.02</b>	<b>(293.15)</b>	<b>131.38</b>	<b>(188.14)</b>	<b>222.08</b>	<b>372.91</b>
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)	<b>105.02</b>	<b>(293.15)</b>	<b>131.38</b>	<b>(188.14)</b>	<b>222.08</b>	<b>372.91</b>
17	Paid-Up equity share capital (Face Value of Rs.10/- each)	5,191.49	5,191.49	5,191.49	5,191.49	5,191.49	5,191.49
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	71,494.68
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	0.02	-	0.02		0.04	0.07
	(b) Diluted	0.02	-	0.02		0.04	0.07
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (Not annualised)						
	(a) Basic	0.02	-	0.02		0.04	0.07
	(b) Diluted	0.02	-	0.02		0.04	0.07



Regd. Office:  
41, Nagarjuna Hills,  
Punjagutta,  
Hyderabad - 500 082.

T +91-40-2335 1882/85/87  
F +91-40-2335 8499  
E Info.towers@sujana.com  
www.sujana.com

Part II						
A	<b>Particulars of Share Holdings</b>					
1	<b>Public Share Holding</b>					
	-Number of Shares	329,677,138	329,677,138	329,677,138	329,677,138	329,677,138
	-Percentage of Holding	63.50	63.50	63.50	63.50	63.50
2	<b>Promoters and Promoter Group Shareholding</b>					
	<b>a) Pledged/Encumbered</b>					
	- Number of shares	185024036	132,971,916	132,971,916	147,971,916	147,971,916
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.65	70.18	70.18	78.10	78.10
	-Percentage of Shares (as a % of the total share capital of the company)	35.64	25.61	25.61	28.50	28.50
	<b>b) Non - Encumbered</b>					
	-Number of Shares	4448056	56,500,176	56,500,176	41,500,176	41,500,176
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter group)	2.35	29.82	29.82	21.90	21.90
	-Percentage of Shares (as a % of the total Share capital of the Company)	0.86	10.88	10.88	7.99	7.99

S.No.	Particulars	3 Months Ended 30.09.2013
B.	<b>Investor Complaints</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors on 11th November 2013.
- The following are the Consolidated results for the quarter ended 30.09.2013

Particulars	(Rs.in Lakhs)					
	3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for current year ended 30.09.2013	Year to date figures for previous year ended 30.09.2012	Previous year ended 31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover	66,764.24	18,512.60	42,212.88	85,276.84	95,173.05	179,830.23
Profit Before Tax	756.03	(980.73)	74.94	(256.29)	151.69	210.60
Profit After Tax	156.37	(326.44)	32.25	(170.07)	60.67	143.75
Earning per Share						
(a) Basic	0.03	-	0.01	-	0.01	0.03
(b) Diluted	0.03	-	0.01	-	0.01	0.03

- The standalone financial results were available at the Registered Office of the Company as well as Company's Website www.sujana.com for inspection of members of the Company.
- The face value of equity shares were consolidated from Re.1/- each to Rs.10/- each by consolidating 10 (ten) equity shares of Re.1/- into 1 (one) equity share of Rs.10/- each during the quarter.
- The statutory auditors of the Company have reviewed the standalone results for the half year ended 30.09.2013 as per Clause 41 of the Listing Agreement.
- As the Company's Business Activity falls within a single primary business segment viz., "Power and Telecom Infrastructure" the disclosure of Accounting Standard (AS)-17 "Segment Reporting" as notified in Section 211(3C) of the Companies Act, 1956 is not applicable to the Company.
- Public Shareholding of 3,29,66,359 equity shares for the year ended 30.09.2013 including 20,00,000 equity shares held in the form of Global Depository Receipts (GDR's) by Custodians, in terms of Clause 40A of the listing agreement.
- To facilitate comparison, figures of the previous period have been re-arranged, wherever necessary.



9 The Statement of assets and liabilities as required under Clause 41(v)(h) of the Listing Agreement is as under for the consolidated financials

*Rs.in Lakhs*

	PARTICULARS	As at current year ended 30.09.2013	As at previous year ended 31.03.2013
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Share Holders Funds</b>		
	(a) Share Capital	5,488.29	5,488.29
	(b) Reserves and Surplus	71,306.54	71,494.68
	(c) Money received against share warrants	-	-
	<b>Sub-Total Share Holders Funds</b>	<b>76,794.83</b>	<b>76,982.97</b>
<b>2</b>	Share Application Money pending Allotment		
<b>3</b>	Minority Interest		
<b>4</b>	<b>Non-Current Liabilities</b>		
	(a) Long Term Borrowings	99,800.37	44,358.88
	(b) Deferred Tax Liability (Net)	6,744.07	6,741.18
	(c) Other Long Term Liabilities	-	304.67
	(d) Long Term Provisions	144.60	97.79
	<b>Sub- Total Non-Current Liabilities</b>	<b>106,689.03</b>	<b>51,502.52</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	61,045.96	69,581.02
	(b) Trade Payables	10,110.52	37,920.42
	(c) Other Current Liabilities	8,243.76	6,548.74
	(d) Short-term Provisions	5,474.61	5,749.36
	<b>Sub- Total Current Liabilities</b>	<b>84,874.85</b>	<b>119,799.54</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>268,358.71</b>	<b>248,285.03</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	35,548.51	36,628.49
	(b) Goodwill on Consolidation		
	(c) Non-Current Investments	13,998.68	13,998.68
	(d) Deferred Taxes (Net)		
	(e) Long Term Loans and Advances	43,477.98	43,477.98
	(f) Other non-Current Assets		
	<b>Sub Total Non-Current Assets</b>	<b>93,025.17</b>	<b>94,105.15</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments		
	(b) Inventories	5,049.59	5,621.34
	(c) Trade Receivables	167,294.88	138,540.72
	(d) Cash and Cash Equivalents	719.31	2,242.74
	(e) Short-Term loans and advances	1,885.64	5,872.67
	(f) Other Current Assets	384.13	1,902.41
	<b>Sub-total- Current Assets</b>	<b>175,333.55</b>	<b>154,179.88</b>
	<b>TOTAL - ASSETS</b>	<b>268,358.71</b>	<b>248,285.03</b>

BY Order of the Board  
For SUJANA TOWERS LIMITED



S. HANUMANTHA RAO  
DIRECTOR

Place : Hyderabad  
Date : 11.11.2013

**Annexure V to Clause 41**

**Limited Review Report**

Sujana Towers Ltd.,  
18, Nagarjuna Hills,  
Punjagutta,  
Hyderabad – 500 082.

We have reviewed the accompanying statement of unaudited financial results of **Sujana Towers Ltd.** for the period ended 30.09.2013 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement(SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Hyderabad  
11.11.2013

For VENUGOPAL & CHENYOY,  
CHARTERED ACCOUNTANTS,



( P.V.SRI HARI )  
Partner

Membership No.021961

