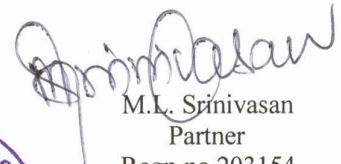




LIMITED REVIEW REPORT

- 1) We have reviewed the accompanying statement of unaudited financial results ("the statement") of **M.S. SWITCHING TECHNOLOGIES GUNTHER LIMITED**, ("the company") for the quarter ended 31st December 2013, 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. Our responsibility is to issue a report on the financial statement based on our review.
- 2) We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by Independent Auditor of the Entity, issued by 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.
- 3) Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement of un audited financial results prepared in accordance with Accounting Standards and other recognized 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.

M.L. Srinivasan & Associates
Chartered Accountants
Firm Regn. 006505S


M.L. Srinivasan
Partner
Regn.no.203154

Place : Chennai.
Date : 31-01-2014



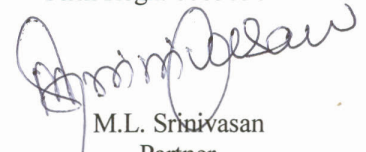


LIMITED REVIEW REPORT

- 1) We have reviewed the accompanying statement of unaudited financial results ("the statement") of **M/S. SWITCHING TECHNOLOGIES GUNTHER LIMITED**, ("the company") for the quarter ended 31st December 2013, 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. Our responsibility is to issue a report on the financial statement based on our review.
- 2) We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by Independent Auditor of the Entity, issued by 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.
- 3) Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement of un audited financial results prepared in accordance with Accounting Standards and other recognized 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.

Place : Chennai.
Date : 31-01-2014

M.L. Srinivasan & Associates
Chartered Accountants
Firm Regn. 006505S


M.L. Srinivasan
Partner
Regn.no.203154

