



105, Chartered House, 293, Dr. Cawasji Hormi
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Vijay R. Tater & Co.
Chartered Accountants

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Certificate No.: 042/236/2014-15

AUDITOR'S CERTIFICATE

"We have reviewed the accompanying statement of financial results of **Munoth Capital Market Ltd.**, for the period ended 30th June, 2014 except for the disclosures regarding "Promoter and promoter group shareholding" which have not been traced from the 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 these financial statements based on our review."

We conducted our review in accordance with the Standard on Review of Financial Statements (SRE) 2400, engagement to review 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 inquire 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 opinion.

Based on our review conducted as above, no attention has come to our attention that causes us to believe that the accompanying statement of financial results prepared in accordance with applicable accounting standards and other recognized auditing 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: **Mumbai.**
Date: 07/08/2014

For Vijay R. Tater & Co.
Chartered Accountants



unaudited quarterly financial results for the period ended 30th June, 2014. The disclosures regarding "Promoter and promoter group shareholding" which have not been traced from the 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 these financial statements based on our review."

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Based on our review conducted as above, no attention has come to our attention that causes us to believe that the accompanying statement of financial results prepared in accordance with applicable accounting standards and other recognized auditing 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."

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No. 120478